

Ratio Study Narrative 2022

General Information	
County Name	ORANGE

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Kirk Reller	(812)205-6330	reller5@frontier.com	Reller's Southern Indiana Appraisal

Sales Window	1/1/2021 to 12/31/2021
If more than one year of sales were used, was a time adjustment applied?	If no, please explain.
	<p>For residential improved sales there was a sufficient number of 2021 sales to provide an adequate sample for each sales pool.</p> <p>For Residential Vacant the sales window was expanded to include 2020 sales for the Grouped Res Vacant pool and expanded to include sales from 2019 and 2020 in the second pool which includes French Lick. Due to the lack of year-over-year sales and limited market data on adjustment was applied to pre-2021 sales.</p> <p>For Commercial Improved the sales window was expanded to include sales from January 1, 2017 through December 31, 2021. As with the residential vacant there was limited market data available to apply a trend adjustment.</p>
	If yes, please explain the method used to calculate the adjustment.

Groupings

Please provide a list of townships and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in the market.

****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department****

Residential Improved sales from Northeast, Northwest, Orangeville, Southeast and Stampers Creek Townships have been combined into one grouping. These townships are each away from the incorporated areas of French Lick, Orleans, Paoli and West Baden. The topography and terrain is the same in each of these townships with rolling, heavily wooded hills and valleys. These are very sparsely populated areas with scattered farms and houses which include a high concentration of Amish farms. The real estate market is relatively inactive in these areas. Demand for homes in these areas is similar with comparable homes selling in the same price ranges.

Residential Vacant sales have been combined into two groupings. French Lick, Jackson and Northwest comprise the first group. These townships are adjacent, all in the same school district and make up the western third of the county. Vacant sales are influenced by proximity to French Lick, West Baden and Patoka Lake. Vacant sales in this area are primarily for recreational type properties with many out of county buyers. All 3 townships are heavily wooded and rolling with little variance between townships. Sites would have similar appeal to buyers in each of these three townships.

The second grouping of residential vacant parcels is comprised of Greenfield, Northeast, Orangeville, Orleans, Paoli, Southeast and Stampers Creek Townships. The terrain is similar to the western part of the county but there is a higher percentage of agricultural properties here. These townships make up the Orleans and Paoli school districts. Buyers in these areas tend to be more local buyers than non-resident buyers.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved		
Commercial Vacant		
Industrial Improved		
Industrial Vacant		

Residential Improved		
Residential Vacant		

Cyclical Reassessment
Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.
Phase 4 review included French Lick Township, French Lick Town and West Baden Town

Was the land order completed for the current cyclical reassessment phase?
Yes

Comments
In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g., effective age changes), a timeline of changes made by the assessor’s office, or any other information deemed pertinent.
<p>Neighborhood anomaly – While most of Orange County is quite similar in the types of homes throughout, there is one area within the county with far more variance in the market. Greenfield Township has neighborhood 9403-004 which is made up solely of “Wildwood Lake”. This a rural recreational and hunting development with approximately 500 lots. Some of the lots are occupied year round but many are for weekend or seasonal use. Most of the property owners are from out of the county and there tends to be a fairly large number of lots that sell each year. Some of the sales are open market sales but many are private sales without market exposure. There is no consistent pattern to sales in this area. Adjacent lots with similar amenities and topography may easily sell with variances of 50 to 200 percent in price. Because of the abnormal sales patterns, many sales each year are excluded from the ratio study.</p>