

Ratio Study Narrative 2023

General Information	
County Name	Fountain

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Cathi Gould	317-402-7262	Cathi.gould@tylertech.com	Tyler Tech

Sales Window	1/1/2022 to 12/31/2022
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.
	If yes, please explain the method used to calculate the adjustment.

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Groupings
<p>Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in 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**</p>
<p>Commercials have been grouped together since most of the commercial parcels and sales are in Logan and Troy which has the bigger towns. The smaller towns have few commercial parcels, and most are empty or business that has not changed in several years.</p> <p>Residential vacant land is grouped together for the statistical purpose. The land rates are set based on sales in each district over the past 3 years but are not used in the ratio study since most all of them have been improved since the sale.</p> <p>Residential improved townships Jackson, Fulton, Wabash have been grouped with Millcreek township since the all adjoin Millcreek and their rural areas is similar to the rural area of Millcreek</p>

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	Fulton – 20% increase	Only 1 parcel change land from type 13 to 11
	Wabash – 11% increase	Removed neg influence that should not have been on land type 13
Commercial Vacant	Logan – 52% increase	Removed neg influence that should not have been on land type 13
	Shawnee – 12% increase	Removed neg influence that should not have been on land type 13
Industrial Improved	Cain – 38% increase	Only 1 parcel, new construction, land change from type 13 to 11
	Richland – 18% increase	Large new construction on 1 parcel
Industrial Vacant	Fulton – 44% increase	Removed neg influence that should not have been on land type 13
	Logan – 40% increase	Removed neg influence that should not have been on land type 13
	Richland – 36% increase	Removed neg influence that should not have been on land type 13
Residential Improved	Cain – 16% increase	Annual Adjustment, new construction

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	Millcreek – 19% increase	Annual Adjustment, new construction
	Richland – 14% increase	Annual Adjustment, new construction
Residential Vacant	Cain – 31% increase	Removed developer discount, increase in excess acreage rate
	Davis – 29% increase	Increased excess acreage rate

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

District Name/Number
 Shawnee – 014
 Van Buren – 017
 Veedersburg – 018
 Wabash – 019

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

Land rates have been reviewed and adjusted as necessary in the land order.

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.

Building permits are reviewed each year, parcels new listing are checked on MLS for updates prior to parcels being sold. During sales verification other homes in neighborhood are noted for exterior updates such as roofing, siding, and windows. Effective age calculator is used to consistently adjust major improvements based on year improvement was made. Items that are adjusted for are roof, siding, windows, kitchen updates, bathroom updates, electrical, HVAC, flooring.