

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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Ratio Study Narrative 2023

General Information	
County Name	Decatur County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Dorene Greiwe	812-663-6392	assessor@decaturcounty.in.gov	County Assessor
Jay Morris	765-457-6787	jay@avs-in.com	Ad Valorem Solutions, LLC
Jaime Morris	765-457-6787	jaime@avs-in.com	Ad Valorem Solutions, LLC

Sales Window	11/1/2020 to 10/31/2022
<p>If more than one year of sales were used, was a time adjustment applied?</p> <p>Due to the size of the County, we used sales as from:</p> <p>11/01/2020 – 10/31/2022</p> <p>Because we are using more than one year of sales, there will be parcels that may appear twice in the ratio study. These parcels are either of sales as when vacant and then again as improved, OR parcels that are at least 12 months apart.</p>	<p>If no, please explain why not.</p> <p>We did not have enough paired sales to establish a reliable time adjustment.</p>
	<p>If yes, please explain the method used to calculate the adjustment.</p>

Groupings

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****

The Residential Vacant land was grouped (L1). Decatur County is mainly a rural-agricultural county. Therefore, the homesites throughout the county are of similar rural tracts and should be grouped for trending and sales ratio purposes. Washington Township had 7 sales but no more than 3 in any one neighborhood. Fugit Township also has more than 5 sales but that is because of Lake Santee located in that Township. However, in Lake Santee you have three different types of lots. On the water lots sell from \$80,000 to \$200,000 depending on the location on the lake. View of water sell from \$4,000 to \$15,000 a lot depending on who is buying. And off water lots sell from \$200 to \$5,000 depending on who is buying. To enjoy the lake, you must own property at Lake Santee. Therefore, there are people that buy the lots to build on, thus the higher end of the range for View and Off, and then those that buy just for access to the lake. Therefore, trying to complete a ratio study for Fugit Township as a whole puts high valued lots against extremely low and irregular lots and therefore causes PRD's and COD's to suffer. We are trying to include as many sales as possible in our study, but as the land is grouped under L1 it fits IAAO standards.

Due to the limited number of sales, all commercial and industrial land was trended together (L2). There was only 1 sale commercial and industrial valid sales. Therefore, no sales ratio was performed.

We felt we had enough residential improved sales this year to not group the townships we normally group. Clinton Township did not have but 2 sales – therefore no ratio study was performed on that township.

We only had enough sales in Washington Township for Commercial Improved, and not enough sales for Industrial Improved. We have included all the sales, but only Washington Twp commercials have a ratio study performed.

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	Washington Twp. > 10%	We updated the land order in Washington Twp for 2023. This resulted in some big land increases due to the number of acres on some of the larger industrial plants (Honda).
Residential Improved	Adams Twp. > 10%	Not sure of reason, but homesite neighborhood indicated over a 20% increase in assessment. This also accounts for the Township as a whole increasing more than 10%.
	Jackson Twp. > 10%	Not sure of reason, but homesite neighborhood indicated over a 15% increase in assessment. This also accounts for the Township as a whole increasing more than 10%.
Residential Vacant	Fugit Twp. > 10%	As in years past, the lake properties are still a hot commodity. Therefore, the lots around Lake Santee were once again increase greater than 10%.
	Marion Twp. > 10%	A couple of new parcels as well as the land type 92 land did not get updated in the system last year and therefore was increased more than expected.
	Sandcreek Twp > 10%	A couple of new parcels as well as the land type 92 land did not get updated in the system last year and therefore was increased more than expected.
	Washington Twp > 10%	Multiple land splits as well as the Land order was updated this year for Washington Township

Cyclical Reassessment
Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.
Portions of Greensburg in Washington Township were reassessed for the first phase of the reassessment.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.
The land order is completed for the areas reviewed with the reassessment. Therefore, Washington Township had their land values reviewed and updated accordingly.

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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.
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There was 1 multiparcel sale that had two SDFID #'s. It was highlighted in yellow in the Formatted Tab of the ratio study.
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We are still witnessing large increase in values due to the market. There may be less sales in some areas, or they are lasting longer on the market, but the values have not dropped especially in comparison to our assessments.

Because we are using more than one year or sales, there will be parcels that may appear twice in the ratio study. These parcels are either of sales as when vacant and then again as improved, OR parcels that are at least 12 months apart.
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