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Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Ave N1058(B)
Indianapolis, IN 46204

Dear Barry,

The 2012 ratio study for Fountain County's ratio study has been completed. All sales were used that were deemed valid for the period January 1 2010 – February 29, 2012, including multi parcel sales and sales that were vacant at the time of sale but are now improved. The market in Fountain County remains static, the sales that are occurring, outside of family and forced sales, are not increasing but stable exhibiting more typical marketing times. Discussion with local appraisers and realtors confirmed that sales were not increasing during 2010 and 2011. Neighborhoods have been redefined and land pricing methods changed, this created more uniformity in overall values, but did cause parcels to decrease and increase at different rates.

Residential and Agricultural Homesites

The townships vacant parcels were grouped together to create a better market area based on similar economic factors. This method was used in order to establish land rates using an adequate number of sales for an area rather than just one or two sales per township. The townships of Cain, Davis, Fulton, Jackson, and Shawnee are small and have been combine in the study. New neighborhoods have been created for existing sub-divisions and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed and distressed sales have been reviewed by neighborhood to determine if that was the normal market for the area. Area's that had a higher rate of foreclosures and forced sales were considered when adjusting neighborhood factors.

Commercial and Industrial

Due to the lack of sales, Commercial and Industrial properties have been grouped together to analyze the market trends. The extrapolation method and the land to building ratio were used to verify that the land was reasonable for the market.

Sincerely,

Sandra Whitaker

There is a tab included in the study that explains any sale not used.

