2008 TRENDING SPENCER RESIDENTIAL IMPROVED TOWNSHIP SUMMARY

TOWNSHIP	# OF SALES	# OF SALE PARCELS	PARCELS IN TOWNSHIP	MEAN	MEDIAN	COD	PRD	WEIGHTED MEAN
CARTER	111	142	983	99.52	97.45	6.98	100.52	0.99
CLAY	163	222	1027	100.32	98.25	7.40	100.58	1.00
GRASS	38	55	392	101.03	100.03	7.82	100.89	1.00
HAMMOND	71	114	564	99.28	97.45	7.71	100.85	0.98
HARRISON	37	46	496	99.77	96.69	8.13	101.54	0.98
HUFF	35	45	287	98.10	96.80	6.59	101.03	0.98
JACKSON	31	46	252	102.86	103.15	6.75	102.71	1.00
LUCE	76	108	1120	97.57	94.77	7.95	100.19	0.97
OHIO	157	195	1705	99.06	97.30	8.07	101.07	0.98

2008 TRENDING SPENCER RESIDENTIAL VACANT TOWNSHIP SUMMARY

TOWNSHIP	# OF SALES	# OF SALE PARCELS	PARCELS IN TOWNSHIP	MEAN	MEDIAN	COD	PRD	WEIGHTED MEAN
CARTER	45	49	955	102.84	101.64	9.12	102.66	1.00
CLAY	146	154	1507	104.41	100.07	7.98	102.85	1.02
GRASS	4	4	327	98.68	99.39	7.40	102.70	0.96
HAMMOND	16	26	425	100.53	96.86	10.84	102.56	0.98
HARRISON	14	15	339	96.95	96.67	5.68	102.91	0.94
HUFF	12	13	138	101.05	97.87	11.36	98.69	1.02
JACKSON	6	7	134	101.71	99.05	11.69	102.20	1.00
LUCE	20	36	625	102.57	104.00	10.74	101.88	1.01
OHIO	47	49	915	99.23	98.50	8.36	101.93	0.97

2008 TRENDING SPENCER COMMERCIAL IMPROVED TOWNSHIP SUMMARY

TOWNSHIP	# OF SALES	# OF SALE PARCELS	PARCELS IN TOWNSHIP	MEAN	MEDIAN	COD	PRD	WEIGHTED MEAN
CARTER	16	17	117	103.93	102.21	9.24	100.60	103.00
CLAY	7	8	49	101.76	102.99	4.13	100.41	101.00
GRASS	2	4	34	104.00	104.00	11.05	97.80	106.00
HAMMOND	5	6	24	106.17	106.24	2.37	101.14	105.00
HARRISON	3	4	25	107.63	106.00	4.20	101.96	106.00
HUFF	0	0	9	n/a	n/a	n/a	n/a	n/a
JACKSON	0	0	11	n/a	n/a	n/a	n/a	n/a
LUCE	7	17	35	103.82	105.23	3.57	102.81	101.00
OHIO	20	31	162	108.44	101.58	7.31	102.59	106.00

2008 TRENDING SPENCER COMMERCIAL VACANT TOWNSHIP SUMMARY

TOWNSHIP	# OF SALES	# OF SALE PARCELS	PARCELS IN TOWNSHIP	MEAN	MEDIAN	COD	PRD	WEIGHTED MEAN
CARTER	0	0	60	n/a	n/a	n/a	n/a	n/a
CLAY	7	8	23	104.56	105.26	3.32	98.32	106.00
GRASS	1	2	31	108.96	108.96	0.00	100.00	108.96
HAMMOND	0	0	12	n/a	n/a	n/a	n/a	n/a
HARRISON	2	2	6	96.19	96.19	3.09	100.93	95.00
HUFF	0	0	1	n/a	n/a	n/a	n/a	n/a
JACKSON	0	0	7	n/a	n/a	n/a	n/a	n/a
LUCE	0	0	10	n/a	n/a	n/a	n/a	n/a
OHIO	2	3	66	92.63	92.63	2.48	100.40	92.00

2008 TRENDING SPENCER INDUSTRIAL IMPROVED TOWNSHIP SUMMARY

TOWNSHIP	# OF SALES	# OF SALE PARCELS	PARCELS IN TOWNSHIP	MEAN	MEDIAN	COD	PRD	WEIGHTED MEAN
CARTER	4	6	39	98.43	97.64	3.59	102.94	96.00
CLAY	3	5	8	96.04	94.88	1.62	100.86	95.00
GRASS	0	0	5	N/A	N/A	N/A	N/A	N/A
HAMMOND	0	0	13	N/A	N/A	N/A	N/A	N/A
HARRISON	0	0	11	N/A	N/A	N/A	N/A	N/A
HUFF	0	0	5	N/A	N/A	N/A	N/A	N/A
JACKSON	0	0	2	N/A	N/A	N/A	N/A	N/A
LUCE	0	0	9	N/A	N/A	N/A	N/A	N/A
OHIO	3	4	37	98.79	99.04	0.34	100.23	99.00

2008 TRENDING SPENCER INDUSTRIAL VACANT TOWNSHIP SUMMARY

TOWNSHIP	# OF SALES	# OF SALE PARCELS	PARCELS IN TOWNSHIP	MEAN	MEDIAN	COD	PRD	WEIGHTED MEAN
CARTER	0	0	28	N/A	N/A	N/A	N/A	N/A
CLAY	0	0	6	N/A	N/A	N/A	N/A	N/A
GRASS	0	0	0	N/A	N/A	N/A	N/A	N/A
HAMMOND	0	0	13	N/A	N/A	N/A	N/A	N/A
HARRISON	0	0	16	N/A	N/A	N/A	N/A	N/A
HUFF	0	0	0	N/A	N/A	N/A	N/A	N/A
JACKSON	0	0	0	N/A	N/A	N/A	N/A	N/A
LUCE	0	0	0	N/A	N/A	N/A	N/A	N/A
OHIO	2	2	60	94.28	94.28	1.36	98.78	95.00

2008 TRENDING SPENCER AGRICULTURAL TOWNSHIP SUMMARY

TOWNSHIP	# OF SALES	# OF SALE PARCELS	PARCELS IN TOWNSHIP	MEAN	MEDIAN	COD	PRD	WEIGHTED MEAN
CARTER	5	5	870	1.00	1.00	0	1.00	1.00
CLAY	5	5	599	1.00	1.00	0	1.00	1.00
GRASS	5	5	857	1.00	1.00	0	1.00	1.00
HAMMOND	5	5	779	1.00	1.00	0	1.00	1.00
HARRISON	6	6	1183	1.00	1.00	0	1.00	1.00
HUFF	5	5	849	1.00	1.00	0	1.00	1.00
JACKSON	4	4	495	1.00	1.00	0	1.00	1.00
LUCE	5	5	1063	1.00	1.00	0	1.00	1.00
OHIO	6	6	1116	1.00	1.00	0	1.00	1.00

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Carter

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Residential	740228400019001001	$1,000	$1,000	$1,000	Oct-03	$800	$850	1	North Spencer	7385	010	74-001	1010	501	1.176	1.016	0.160
Vacant	740214400017003001	$8,500	$9,300	$9,300	Dec-05	$9,700	$9,910	1	North Spencer	7385	010	74-001	1010	501	0.938	1.016	0.078
	740233400011003001	$12,800	$13,000	$13,000	Jun-04	$13,750	$14,290	1	North Spencer	7385	010	74-001	1010	511*	0.910	1.016	0.107
	740217204043000002	$500	$600	$600	Mar-05	$500	$520	1	North Spencer	7385	011	74-002	1106	500	1.154	1.016	0.137
	740217307017000002	$12,300	$12,700	$12,700	Nov-03	$12,000	$12,780	1	North Spencer	7385	011	74-002	1108	500	0.994	1.016	0.023
	740217404030000002/ 740217404026000002	$12,600	$12,600	$12,600	Jul-05	$10,500	$10,820	1	North Spencer	7385	011	74-002	1112	500	1.165	1.016	0.148
	740217404019001002	$900	$900	$900	May-05	$800	$830	1	North Spencer	7385	011	74-002	1112	500	1.084	1.016	0.068
	740217404056000002	$1,800	$1,900	$1,900	Aug-04	$2,000	$2,100	1	North Spencer	7385	011	74-002	1116	501	0.905	1.016	0.112
	740217304019000002	$6,900	$7,000	$7,000	Jul-05	$7,000	$7,210	1	North Spencer	7385	011	74-002	1116	511	0.971	1.016	0.045
	740217401040000002	$6,500	$6,600	$6,600	Jul-04	$6,500	$6,830	1	North Spencer	7385	011	74-002	1116	501	0.966	1.016	0.050
	740236201015000003	$4,000	$4,000	$4,000	Sep-03	$3,500	$3,740	1	North Spencer	7385	012	74-003	1201	500	1.070	1.016	0.053
	740225304066000003	$4,200	$4,200	$4,200	Jul-04	$4,050	$4,260	1	North Spencer	7385	012	74-003	1201	500	0.986	1.016	0.030
	740225304078000003	$4,000	$4,000	$4,000	Jun-05	$3,800	$3,890	1	North Spencer	7385	012	74-003	1201	500	1.028	1.016	0.012
	740225304069000003/ 74025304074000003	$10,200	$5,200	$5,200	Sep-06	$5,000	$5,000	1	North Spencer	7385	012	74-003	1201	500/500	1.040	1.016	0.024
	740225304086000003	$4,200	$4,200	$4,200	Apr-06	$3,800	$3,800	1	North Spencer	7385	012	74-003	1201	500	1.105	1.016	0.089
	740225304069000003/ 740225307074000003	$10,200	$5,200	$5,200	Oct-07	$6,000	$6,000	1	North Spencer	7385	012	74-003	1201	500/500	0.867	1.016	0.150
	740236201076000003	$4,800	$4,800	$4,800	Feb-04	$6,000	$6,270	1	North Spencer	7385	012	74-003	1201	500	0.766	1.016	0.251
	740236201085000003	$5,700	$5,700	$5,700	Feb-04	$6,000	$6,270	1	North Spencer	7385	012	74-003	1201	500	0.909	1.016	0.107
	740225304085000003	$2,100	$2,100	$2,100	May-05	$2,000	$2,070	1	North Spencer	7385	010	74-001	1201	500	1.014	1.016	0.002
	740236102047000003	$11,800	$11,800	$11,800	Nov-04	$11,120	$11,610	1	North Spencer	7385	012	74-003	1202	500	1.016	1.016	0.000
	740236101022000003	$5,600	$5,600	$5,600	Jul-04	$5,600	$5,880	1	North Spencer	7385	012	74-003	1202	500	0.952	1.016	0.064
	740236101009000003	$6,400	$6,400	$6,400	Sep-03	$6,600	$7,050	1	North Spencer	7385	012	74-003	1202	500	0.908	1.016	0.109
	740236102041000003	$6,400	$6,400	$6,400	Oct-04	$6,000	$6,270	1	North Spencer	7385	012	74-003	1202	500	1.021	1.016	0.004
	740236101068000003	$10,500	$10,500	$10,500	Sep-03	$10,000	$10,680	1	North Spencer	7385	012	74-003	1202	500	0.983	1.016	0.033
	740225403040000003/ 740225403039000003	$13,100	$13,100	$13,100	Sep-04	$10,500	$11,000	1	North Spencer	7385	012	74-003	1202	500/500	1.191	1.016	0.175
	740236101072000003	$11,600	$11,600	$11,600	Apr-04	$10,850	$11,460	1	North Spencer	7385	012	74-003	1202	500	1.012	1.016	0.004
	740236101060000003	$9,400	$9,400	$9,400	Apr-04	$8,500	$8,980	1	North Spencer	7385	012	74-003	1202	500	1.047	1.016	0.030
	740205404051000003	$5,200	$5,200	$5,200	Nov-04	$4,000	$4,180	1	North Spencer	7385	012	74-003	1202	500	1.244	1.016	0.228
	740236102037000003	$6,000	$6,000	$6,000	Oct-05	$6,000	$6,150	1	North Spencer	7385	012	74-003	1202	500	0.976	1.016	0.041
	740236201030000003	$4,200	$4,200	$4,200	Jun-04	$3,000	$3,160	1	North Spencer	7385	012	74-003	1202	500	1.329	1.016	0.313
	740236101062000003	$3,600	$3,600	$3,600	Jan-04	$3,000	$3,180	1	North Spencer	7385	012	74-003	1202	500	1.132	1.016	0.116
	740225403019000003	$9,000	$9,000	$9,000	Mar-05	$10,000	$10,370	1	North Spencer	7385	012	74-003	1202	500	0.868	1.016	0.148
	740225403018000003	$3,700	$3,700	$3,700	Jul-05	$3,200	$3,300	1	North Spencer	7385	012	74-003	1202	500	1.121	1.016	0.105
	740236101036000003	$4,900	$4,900	$4,900	Nov-06	$4,500	$4,500	1	North Spencer	7385	012	74-003	1202	500	1.089	1.016	0.073
	740236101064000003	$5,300	$5,300	$5,300	Sep-06	$5,000	$5,000	1	North Spencer	7385	012	74-003	1202	500	1.060	1.016	0.044
	740225403027000003	$13,700	$13,700	$13,700	Jul-06	$15,000	$15,000	1	North Spencer	7385	012	74-003	1202	500	0.913	1.016	0.103
	740225403044000000	$5,400	$5,400	$5,400	Oct-07	$5,200	$5,200	1	North Spencer	7385	012	74-003	1202	500	1.038	1.016	0.022
	740225403007000003	$5,500	$5,500	$5,500	Dec-03	$6,000	$6,380	1	North Spencer	7385	012	74-003	1203	500	0.862	1.016	0.154
	740236102057000003	$5,500	$5,800	$5,800	Jun-07	$6,000	$6,000	1	North Spencer	7385	012	74-003	1202	500	0.967	1.016	0.050
	740236102036000003	$6,700	$7,300	$7,300	Jul-07	$8,000	$8,000	1	North Spencer	7385	012	74-003	1202	500	0.913	1.016	0.104
	740254040500000003	$10,600	$11,100	$11,100	Apr-07	$11,500	$11,500	1	North Spencer	7385	012	74-003	1202	500	0.965	1.016	0.051
	740236102040000003	$5,000	$2,300	$2,300	Nov-07	$2,000	$2,000	1	North Spencer	7385	012	74-003	1202	500	1.150	1.016	0.134
	740236101027000003	$3,300	$2,800	$2,800	Mar-06	$2,400	$2,400	1	North Spencer	7385	012	74-003	1202	500	1.167	1.016	0.150
	740236101001000003	$9,900	$7,100	$7,100	Mar-07	$6,000	$6,000	1	North Spencer	7385	012	74-003	1202	500	1.183	1.016	0.167
	740236104004000003	$7,000	$4,600	$4,600	Sep-07	$4,100	$4,100	1	North Spencer	7385	012	74-003	1202	500	1.122	1.016	0.106

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$302,500	$287,300	$287,300		$277,770	$286,790		102.84%	101.64%	9.12	102.66%	1.00		46.277	4.172	0.093
	Number of Sales	45															
	*Time adjusted 2003 and 2004 sales using 2.5% growth rate																
	*11/2007 Removed all 2002 Sales from list (2007 Trending)																
	7/2008 Removed Jan-August 2003 Sales (2008 Trending)																
	Time adjusted 2003-2005 sales using 2% rate (2008 trend)																

						SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING											
Township: Clay																	
PROPERTY TYPE	*PARCEL #*	*2007 LAND AV*	*2008 LAND AV*	*2008 TOTAL AV*	*DATE OF SALE*	*SALE PRICE*	*ADJUSTED SALE PRICE*	*TWSP.*	*SCHOOL CORP.*	*SCHOOL CORP. #*	*COUNTY TAX DISTRICT*	*DLGF TAX DISTRICT*	*NEIGH. CODE*	*PROPERTY CLASS*	*RATIO*	*MEDIAN*	*ABSOLUTE DEVIATION*
Residential	740511300018000004	$17,100	$17,900	$17,900	Feb-06	$16,500	$16,500	2	North Spencer	7385	020	74-004	2011	501	1.085	1.001	0.084
Improved	740501303027000005/ 740512202006000005	$21,500	$21,500	$21,500	Sep-05	$22,000	$22,440	2	North Spencer	7385	021	74-005	2150	500/500	0.958	1.001	0.043
	740512202063000005	$8,900	$8,900	$8,900	Jul-04	$7,500	$7,780	2	North Spencer	7385	021	74-005	2150	500	1.144	1.001	0.143
	021-010-00001075	$9,100	$9,100	$9,100	Jul-04	$10,500	$10,900	2	North Spencer	7385	021	74-005	2150	500	0.835	1.001	0.166
	740511101011000005	$5,100	$5,100	$5,100	Feb-04	$4,600	$4,800	2	North Spencer	7385	021	74-005	2150	500	1.063	1.001	0.062
	740511101011000005	$5,100	$5,100	$5,100	Oct-05	$5,000	$5,090	2	North Spencer	7385	021	74-005	2150	500	1.002	1.001	0.001
	740511104045000005	$4,800	$4,800	$4,800	Feb-06	$4,350	$4,350	2	North Spencer	7385	021	74-005	2150	500	1.103	1.001	0.103
	740512202020000005	$4,600	$4,600	$4,600	Jul-06	$4,000	$4,000	2	North Spencer	7385	021	74-005	2150	500	1.150	1.001	0.149
	740512202008000005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2150	500	1.000	1.001	0.001
	740512202010000005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2150	500	1.000	1.001	0.001
	740511101044000005	$100	$100	$100	Jan-04	$100	$110	2	North Spencer	7385	021	74-005	2150	500	0.909	1.001	0.092
	740511101044000005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2150	500	1.000	1.001	0.001
	740501303025000005	$10,700	$10,700	$10,700	Jun-06	$11,000	$11,000	2	North Spencer	7385	021	74-005	2150	500	0.973	1.001	0.028
	740512202048000005	$10,000	$10,200	$10,200	Jan-06	$12,500	$12,500	2	North Spencer	7385	021	74-005	2150	500	0.816	1.001	0.185
	740511104016000005	$1,300	$1,300	$1,300	Oct-07	$1,000	$1,000	2	North Spencer	7385	021	74-005	2150	500	1.300	1.001	0.299
	740512202002000005	$12,700	$9,200	$9,200	Jun-07	$8,000	$8,000	2	North Spencer	7385	021	74-005	2150	500	1.150	1.001	0.149
	740511101064000005	$4,500	$4,500	$4,500	Feb-06	$4,500	$4,500	2	North Spencer	7385	021	74-005	2150	500	1.000	1.001	0.001
	740502303086000005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2151	500	1.000	1.001	0.001
	740502303085000005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2151	500	1.000	1.001	0.001
	740502404043000005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2151	500	1.000	1.001	0.001
	740502404072000005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2151	500	1.000	1.001	0.001
	740502303086000005	$100	$100	$100	Aug-07	$100	$100	2	North Spencer	7385	021	74-005	2151	500	1.000	1.001	0.001
	740502404042000005	$3,000	$3,000	$3,000	Oct-07	$3,000	$3,000	2	North Spencer	7385	021	74-005	2151	500	1.000	1.001	0.001
	740502303094000005	$7,400	$9,300	$9,300	May-06	$10,000	$10,000	2	North Spencer	7385	021	74-005	2151	510	0.930	1.001	0.071
	740502403004000005	$27,600	$63,300	$63,300	Aug-06	$65,000	$65,000	2	North Spencer	7385	021	74-005	2151	500	0.974	1.001	0.027
	740502404071000005	$5,600	$2,100	$2,100	Mar-06	$2,000	$2,000	2	North Spencer	7385	021	74-005	2151	500	1.050	1.001	0.049
	740503404038000005	$13,600	$15,100	$15,100	Dec-04	$14,200	$14,650	2	North Spencer	7385	021	74-005	2152	500	1.031	1.001	0.030
	740503404064000005	$14,200	$15,800	$15,800	Apr-05	$13,000	$13,340	2	North Spencer	7385	021	74-005	2152	500	1.184	1.001	0.184
	740511101011000005	$5,100	$5,100	$5,100	May-04	$5,000	$5,300	2	North Spencer	7385	021	74-005	2152	500	0.962	1.001	0.038
	740510104021000005	$4,500	$4,500	$4,500	May-04	$4,000	$4,170	2	North Spencer	7385	021	74-005	2152	500	1.079	1.001	0.078
	740510104036000005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2152	500	1.000	1.001	0.001
	740503404035000005	$500	$500	$500	Dec-05	$500	$510	2	North Spencer	7385	021	74-005	2152	500	0.980	1.001	0.020
	740503404025000005	$500	$500	$500	Dec-05	$500	$510	2	North Spencer	7385	021	74-005	2152	500	0.980	1.001	0.020
	740503404028000005	$500	$500	$500	Dec-05	$500	$510	2	North Spencer	7385	021	74-005	2152	500	0.980	1.001	0.020
	740503404040000005	$500	$500	$500	Dec-05	$500	$510	2	North Spencer	7385	021	74-005	2152	500	0.980	1.001	0.020
	740510104092000005	$3,400	$3,300	$3,300	Jul-06	$3,000	$3,000	2	North Spencer	7385	021	74-005	2152	500	1.100	1.001	0.099
	740503403067000005	$3,600	$3,600	$3,600	Dec-04	$3,500	$3,610	2	North Spencer	7385	021	74-005	2152	500	0.997	1.001	0.004
	740510104037000005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2152	500	1.000	1.001	0.001
	740510102018000005	$600	$600	$600	Dec-05	$550	$560	2	North Spencer	7385	021	74-005	2152	500	1.071	1.001	0.071
	740510102003000005	$200	$200	$200	Nov-05	$200	$200	2	North Spencer	7385	021	74-005	2152	500	1.000	1.001	0.001
	740510104015000005	$100	$100	$100	Dec-05	$150	$150	2	North Spencer	7385	021	74-005	2152	500	0.667	1.001	0.334
	740510101011000005	$4,500	$4,500	$4,500	Oct-04	$4,200	$4,340	2	North Spencer	7385	021	74-005	2152	500/500	1.037	1.001	0.036
	740510104027000005	$2,100	$2,100	$2,100	Dec-04	$1,800	$1,860	2	North Spencer	7385	021	74-005	2152	500	1.129	1.001	0.128
	740510102036000005	$1,900	$1,900	$1,900	Feb-04	$2,000	$2,060	2	North Spencer	7385	021	74-005	2152	500	0.922	1.001	0.078
	740510101015000005	$3,900	$3,900	$3,900	Oct-04	$3,800	$3,930	2	North Spencer	7385	021	74-005	2152	500	0.992	1.001	0.008
	740503100021000005	$2,200	$2,400	$2,400	Jan-05	$2,500	$2,580	2	North Spencer	7385	021	74-005	2152	500	0.930	1.001	0.071
	740510104052000005	$1,900	$1,900	$1,900	Jul-04	$1,500	$1,560	2	North Spencer	7385	021	74-005	2152	500	1.218	1.001	0.217
	740510104038000005	$3,000	$3,500	$3,500	Sep-07	$4,000	$4,000	2	North Spencer	7385	021	74-005	2152	500	0.875	1.001	0.126
	740510104033000005	$1,200	$1,200	$1,200	Oct-07	$1,000	$1,000	2	North Spencer	7385	021	74-005	2152	500	1.200	1.001	0.199
	740510103014000005	$1,700	$1,300	$1,300	Oct-07	$1,000	$1,000	2	North Spencer	7385	021	74-005	2152	500	1.300	1.001	0.299
	740510103021000005	$5,500	$2,500	$2,500	Feb-07	$2,500	$2,500	2	North Spencer	7385	021	74-005	2152	500	1.000	1.001	0.001
	740510103022000005	$5,500	$2,500	$2,500	Feb-07	$2,500	$2,500	2	North Spencer	7385	021	74-005	2152	500	1.000	1.001	0.001
	740510101064000005	$1,900	$1,300	$1,300	Nov-07	$1,000	$1,000	2	North Spencer	7385	021	74-005	2152	500	1.300	1.001	0.299
	740510104005000005	$2,300	$2,000	$2,000	Feb-07	$2,000	$2,000	2	North Spencer	7385	021	74-005	2152	500	1.000	1.001	0.001
	740510103034000005	$1,400	$1,000	$1,000	Nov-07	$1,000	$1,000	2	North Spencer	7385	021	74-005	2152	500	1.000	1.001	0.001
	740510103041000005	$1,500	$1,000	$1,000	Oct-07	$1,000	$1,000	2	North Spencer	7385	021	74-005	2152	500	1.000	1.001	0.001
	740510102024000005	$7,000	$4,600	$4,600	Aug-07	$4,500	$4,500	2	North Spencer	7385	021	74-005	2152	500	1.022	1.001	0.021
	740503404021000005	$12,100	$20,300	$20,300	Jan-07	$22,000	$22,000	2	North Spencer	7385	021	74-005	2152	500	0.923	1.001	0.078
	740510101024000005	$1,000	$1,000	$1,000	Oct-07	$1,000	$1,000	2	North Spencer	7385	021	74-005	2152	500	1.000	1.001	0.001
	740510101023000005	$1,000	$1,000	$1,000	Oct-07	$1,000	$1,000	2	North Spencer	7385	021	74-005	2152	500	1.000	1.001	0.001
	740510101030000005	$7,700	$5,100	$5,100	Mar-07	$5,000	$5,000	2	North Spencer	7385	021	74-005	2152	500	1.020	1.001	0.019
	740510101030000005	$7,700	$5,100	$5,100	Aug-07	$5,000	$5,000	2	North Spencer	7385	021	74-005	2152	500	1.020	1.001	0.019
	740510103030000005	$3,800	$700	$700	Nov-06	$500	$500	2	North Spencer	7385	021	74-005	2152	500	1.400	1.001	0.399
	740510103031000005	$2,900	$700	$700	Mar-04	$500	$520	2	North Spencer	7385	021	74-005	2152	500	1.346	1.001	0.345
	740510101046000005/ 740510101047000005	$7,200	$2,400	$2,400	Mar-06	$2,000	$2,000	2	North Spencer	7385	021	74-005	2152	500/500	1.200	1.001	0.199
	740501303001000005	$39,900	$43,500	$43,500	Jun-05	$43,000	$44,030	2	North Spencer	7385	021	74-005	2153	500	0.988	1.001	0.013
	740502404049000005	$39,900	$43,400	$43,400	Jun-05	$43,000	$44,030	2	North Spencer	7385	021	74-005	2153	500	0.986	1.001	0.015
	740502402004000005	$44,700	$47,100	$47,100	Jul-04	$39,500	$41,000	2	North Spencer	7385	021	74-005	2154	500	1.149	1.001	0.148

	74050220401700000 5	$6,700	$6,100	$6,100	May-05	$5,500	$5,640	2	North Spencer	7385	021	74-005	2154	500	1.082	1.001	0.081
	74050220403600000 5	$9,100	$8,800	$8,800	Jul-05	$8,500	$8,690	2	North Spencer	7385	021	74-005	2154	500	1.013	1.001	0.012
	74050210403500000 5	$6,000	$6,000	$6,000	Mar-06	$5,700	$5,700	2	North Spencer	7385	021	74-005	2154	500	1.053	1.001	0.052
	74050230102100000 5/ 74050230103100000 5	$15,100	$13,800	$13,800	Oct-05	$13,000	$13,240	2	North Spencer	7385	021	74-005	2154	500/500	1.042	1.001	0.042
	74050220302500000 5	$500	$500	$500	Dec-05	$500	$510	2	North Spencer	7385	021	74-005	2154	500	0.980	1.001	0.020
	74050220401500000 5	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2154	500	1.000	1.001	0.001
	74050220303200000 5	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2154	500	1.000	1.001	0.001
	74050220303200000 5	$100	$100	$100	Jan-05	$100	$100	2	North Spencer	7385	021	74-005	2154	500	1.000	1.001	0.001
	74050230100600000 5	$46,300	$51,400	$51,400	Jun-04	$49,000	$50,920	2	North Spencer	7385	021	74-005	2154	500	1.009	1.001	0.009
	74050240100700000 5	$61,600	$68,400	$68,400	Oct-05	$70,000	$71,320	2	North Spencer	7385	021	74-005	2154	500	0.959	1.001	0.042
	74050240202700000 5	$5,500	$5,500	$5,500	Oct-05	$4,500	$4,580	2	North Spencer	7385	021	74-005	2154	500	1.201	1.001	0.200
	74050240100700000 5	$61,600	$68,400	$68,400	May-06	$74,000	$74,000	2	North Spencer	7385	021	74-005	2154	500	0.924	1.001	0.076
	74050210300400000 5	$9,200	$9,800	$9,800	Oct-05	$10,500	$10,700	2	North Spencer	7385	021	74-005	2154	500	0.916	1.001	0.085
	74050220304800000 5	$5,300	$2,800	$2,800	Mar-07	$2,500	$2,500	2	North Spencer	7385	021	74-005	2154	500	1.120	1.001	0.119
	74050220404700000 5	$8,600	$4,100	$4,100	Jun-07	$3,000	$3,000	2	North Spencer	7385	021	74-005	2154	500	1.367	1.001	0.366
	74050230103200000 5	$11,400	$12,100	$12,100	Aug-06	$12,600	$12,600	2	North Spencer	7385	021	74-005	2154	500	0.960	1.001	0.040
	74051220302100000 5	$12,000	$12,300	$12,300	Mar-04	$12,000	$12,520	2	North Spencer	7385	021	74-005	2155	500	0.982	1.001	0.018
	74051220304400000 5	$6,500	$6,600	$6,600	May-05	$6,000	$6,150	2	North Spencer	7385	021	74-005	2155	500	1.073	1.001	0.072
	74051220403900000 5	$7,700	$7,900	$7,900	Sep-04	$6,500	$6,730	2	North Spencer	7385	021	74-005	2155	500	1.174	1.001	0.173
	74051220302600000 5	$3,600	$3,500	$3,500	Jun-05	$3,000	$3,070	2	North Spencer	7385	021	74-005	2155	500	1.140	1.001	0.139
	74051220304900000 5	$5,500	$2,300	$2,300	Oct-07	$2,100	$2,100	2	North Spencer	7385	021	74-005	2155	500	1.095	1.001	0.095
	74051220102900000 5	$7,500	$4,100	$4,100	May-07	$4,000	$4,000	2	North Spencer	7385	021	74-005	2155	500	1.025	1.001	0.024
	74051220103700000 5	$4,700	$3,700	$3,700	Oct-06	$3,000	$3,000	2	North Spencer	7385	021	74-005	2155	500	1.233	1.001	0.233
	74050310402500000 5	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2156	500	1.000	1.001	0.001
	74050340208900000 5	$2,900	$2,900	$2,900	Jun-05	$2,500	$2,560	2	North Spencer	7385	021	74-005	2156	500	1.133	1.001	0.132
	74050310302500000 5	$5,900	$5,900	$5,900	Jun-04	$5,000	$5,200	2	North Spencer	7385	021	74-005	2156	500	1.135	1.001	0.134
	74050310300600000 5	$11,300	$11,500	$11,500	Jun-06	$12,000	$12,000	2	North Spencer	7385	021	74-005	2156	500	0.958	1.001	0.042
	74050340208600000 5	$2,000	$2,000	$2,000	Mar-06	$1,825	$1,825	2	North Spencer	7385	021	74-005	2156	500	1.096	1.001	0.096
	74050340102600000 5	$3,300	$3,300	$3,300	Oct-06	$3,000	$3,000	2	North Spencer	7385	021	74-005	2156	500	1.100	1.001	0.099
	74050310402900000 5	$1,600	$1,600	$1,600	Jun-05	$1,500	$1,540	2	North Spencer	7385	021	74-005	2156	500	1.039	1.001	0.038
	74050340203400000 5/ 74050340203500000 5	$4,600	$4,600	$4,600	Nov-05	$4,500	$4,580	2	North Spencer	7385	021	74-005	2156	500/500	1.004	1.001	0.004
	74050340207300000 5	$1,200	$1,200	$1,200	Sep-05	$1,075	$1,100	2	North Spencer	7385	021	74-005	2156	500	1.091	1.001	0.090
	74050310401700000 5	$2,200	$2,200	$2,200	Jun-06	$2,000	$2,000	2	North Spencer	7385	021	74-005	2156	500	1.100	1.001	0.099
	74050310401200000 5	$3,400	$3,400	$3,400	Nov-07	$3,500	$3,500	2	North Spencer	7385	021	74-005	2156	500	0.971	1.001	0.029
	74050310304800000 5	$10,300	$10,300	$10,300	Jul-07	$11,000	$11,000	2	North Spencer	7385	021	74-005	2156	500	0.936	1.001	0.064
	74050310304900000 5	$18,200	$18,200	$18,200	Jul-07	$21,500	$21,500	2	North Spencer	7385	021	74-005	2156	500	0.847	1.001	0.154
	74050310303200000 5	$6,400	$6,400	$6,400	Sep-07	$6,500	$6,500	2	North Spencer	7385	021	74-005	2156	500	0.985	1.001	0.016
	74050340200100000 5	$10,400	$5,200	$5,200	Sep-07	$4,600	$4,600	2	North Spencer	7385	021	74-005	2156	500	1.130	1.001	0.130
	74050340101500000 5/ 74050340101600000 5	$26,200	$45,000	$45,000	Nov-07	$42,000	$42,000	2	North Spencer	7385	021	74-005	2156	500	1.071	1.001	0.071
	74050310400700000 5	$5,900	$3,800	$3,800	Nov-07	$3,000	$3,000	2	North Spencer	7385	021	74-005	2156	500	1.267	1.001	0.266
	74050310402000000 5	$3,500	$3,500	$3,500	Jul-05	$3,000	$3,130	2	North Spencer	7385	021	74-005	2156	500	1.118	1.001	0.117
	74050340109200000 5	$5,500	$1,200	$1,200	Aug-07	$1,000	$1,000	2	North Spencer	7385	021	74-005	2156	500	1.200	1.001	0.199
	74050140301100000 5	$9,700	$9,700	$9,700	Apr-04	$10,500	$10,950	2	North Spencer	7385	021	74-005	2157	500	0.886	1.001	0.115
	74050140301200000 5	$9,400	$12,600	$12,600	Feb-04	$10,500	$10,970	2	North Spencer	7385	021	74-005	2157	500	1.149	1.001	0.148
	74050120301500000 5	$4,200	$4,200	$4,200	Mar-04	$4,000	$4,170	2	North Spencer	7385	021	74-005	2157	500	1.007	1.001	0.006
	74050110300600000 5	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2157	500	1.000	1.001	0.001
	74050120403700000 5	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2157	500	1.000	1.001	0.001
	74050120403400000 5	$400	$400	$400	Dec-05	$400	$410	2	North Spencer	7385	021	74-005	2157	500	0.976	1.001	0.025
	74050120403700000 5	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2157	500	1.000	1.001	0.001
	74050140200900000 5	$4,000	$4,000	$4,000	Oct-04	$3,500	$3,620	2	North Spencer	7385	021	74-005	2157	500	1.105	1.001	0.104
	74050140201900000 5	$5,800	$5,200	$5,200	Oct-04	$4,500	$4,650	2	North Spencer	7385	021	74-005	2157	500	1.118	1.001	0.118
	74050140205800000 5	$3,500	$3,500	$3,500	Jun-04	$3,000	$3,120	2	North Spencer	7385	021	74-005	2157	500	1.122	1.001	0.121
	74050140200200100 5	$2,200	$2,200	$2,200	Aug-04	$2,125	$2,210	2	North Spencer	7385	021	74-005	2157	500	0.995	1.001	0.005
	74050140200200000 5/ 74050140200200100 5	$4,400	$4,400	$4,400	Aug-04	$4,250	$4,410	2	North Spencer	7385	021	74-005	2157	500/500	0.998	1.001	0.003
	74050140205800000 5	$3,500	$3,500	$3,500	Nov-05	$3,000	$3,050	2	North Spencer	7385	021	74-005	2157	500	1.148	1.001	0.147
	74050130101400000 5	$3,100	$3,100	$3,100	Jan-07	$3,000	$3,000	2	North Spencer	7385	021	74-005	2157	500	1.033	1.001	0.033
	74050130101000000 5	$8,400	$5,000	$5,000	Jul-07	$5,000	$5,000	2	North Spencer	7385	021	74-005	2157	500	1.000	1.001	0.001
	74050120404000000 5	$5,100	$3,900	$3,900	Jul-05	$3,461	$3,540	2	North Spencer	7385	021	74-005	2157	500	1.102	1.001	0.101
	74050140202700000 5	$10,700	$4,600	$4,600	May-07	$4,000	$4,000	2	North Spencer	7385	021	74-005	2157	500	1.150	1.001	0.149
	74050120300500000 5/ 74050120300400000 5	$13,400	$13,400	$13,400	Aug-07	$15,000	$15,000	2	North Spencer	7385	021	74-005	2157	500/500	0.893	1.001	0.107
	74050230207400000 5	$6,800	$6,800	$6,800	Feb-04	$6,500	$6,790	2	North Spencer	7385	021	74-005	2158	500	1.001	1.001	0.001
	74050230207500000 5	$6,400	$6,400	$6,400	Feb-04	$6,500	$6,800	2	North Spencer	7385	021	74-005	2158	500	0.941	1.001	0.060
	74050230202300000 5	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2158	500	1.000	1.001	0.001
	74050230401400000 5	$6,400	$6,400	$6,400	Feb-04	$6,000	$6,270	2	North Spencer	7385	021	74-005	2158	500	1.021	1.001	0.020
	74050230301500000 5	$2,300	$800	$800	Feb-06	$600	$600	2	North Spencer	7385	021	74-005	2158	500	1.333	1.001	0.333
	74051110104400005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2158	500	1.000	1.001	0.001
	74051220201000005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2158	500	1.000	1.001	0.001
	74051220200800005	$100	$100	$100	Dec-05	$100	$100	2	North Spencer	7385	021	74-005	2158	500	1.000	1.001	0.001
	74050230104300005	$26,200	$31,400	$31,400	Jul-04	$26,000	$26,990	2	North Spencer	7385	021	74-005	2158	500	1.163	1.001	0.163
	74050230104500005	$28,000	$33,500	$33,500	Oct-05	$29,000	$29,550	2	North Spencer	7385	021	74-005	2158	501	1.134	1.001	0.133
	74050230105300005	$9,500	$9,500	$9,500	Mar-06	$12,000	$12,000	2	North Spencer	7385	021	74-005	2158	510	0.792	1.001	0.209
	74050230105600005	$4,700	$4,700	$4,700	May-06	$4,500	$4,500	2	North Spencer	7385	021	74-005	2158	500	1.044	1.001	0.044
	74050230400100005	$7,800	$3,900	$3,900	Jan-06	$4,145	$4,145	2	North Spencer	7385	021	74-005	2158	510	0.941	1.001	0.060
	74050230301400005	$4,500	$3,600	$3,600	Apr-06	$3,501	$3,501	2	North Spencer	7385	021	74-005	2158	500	1.028	1.001	0.028
	74050230402300005	$7,000	$4,100	$4,100	Oct-06	$3,600	$3,600	2	North Spencer	7385	021	74-005	2158	500	1.139	1.001	0.138
	74050230403700005	$23,800	$31,700	$31,700	Sep-06	$30,000	$30,000	2	North Spencer	7385	021	74-005	2158	510	1.057	1.001	0.056
	74050230400800005/ 74050230401500005	$20,500	$14,700	$14,700	Jul-07	$12,000	$12,000	2	North Spencer	7385	021	74-005	2158	500/500	1.225	1.001	0.224
	74050230104000005	$28,400	$41,000	$41,000	Jul-04	$39,900	$41,410	2	North Spencer	7385	021	74-005	2158	500	0.990	1.001	0.011
		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$1,113,200	$1,113,200	$1,159,500		$1,123,932	$1,142,261		104.41%	100.07%	7.98	102.85%	1.02		152.434	11.654	0.080
	Number of Sales	146															
	*Land Sale only at Time of Purchase																
	*Removed 2002 Sales (11-2007) (2007 trend)																
	***Adjusted 2003-2004 Sales, Using 1% Growth Rate (2007 trend)**																
	Removed remaining 2003 (2008 trend)																
	Adjusted 2004-2005 Sales using 1.5% rate (2008 trend)																

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Grass

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Residential	741112400048000006	$10,500	$11,000	$11,000	Dec-04	$12,000	$12,510	3	North Spencer	7385	030	74-006	3010	501	0.879	0.994	0.115
Vacant	741213102024000006	$2,200	$2,300	$2,300	Jun-04	$2,100	$2,210	3	North Spencer	7385	030	74-006	3010	500	1.041	0.994	0.047
	741111401004000007	$5,000	$8,100	$8,100	Oct-07	$7,500	$7,500	3	North Spencer	7385	031	74-007	3101	500	1.080	0.994	0.086
	741112203034000007	$3,300	$3,400	$3,400	Sep-05	$3,500	$3,590	3	North Spencer	7385	031	74-007	3102	500	0.947	0.994	0.047

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$21,000	$24,800	$24,800		$25,100	$25,810		98.68%	99.39%	7.40	102.70%	0.96		3.947	0.294	0.074

Number of Sales: 4

*Parcel Vacant at time of Sale

**Adjusted 2002-2004 sales for time using 2% growth rate (2007 trend)

Removed 2002 and 2003 sales (2008 trend)

Adjusted 2004-2005 sales using 2% rate (2008 trend)

*74111140100400007 (removed 06 sale, added 07 sale, changed from excess to homesite. House added 2008)

03007000001100 (01-2004 sale) changed to AG usage (2008)

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Hammond

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Residential	741015100010000008	$11,200	$11,500	$11,500	Jun-04	$10,000	$10,580	4	North Spencer	7385	041	74-008	4101	541*	1.087	0.969	0.118
Vacant	74019100021001008	$4,400	$4,500	$4,500	Nov-05	$4,200	$4,300	4	South Spencer	7445	041	74-008	4101	541	1.047	0.969	0.078
	741010400048000008/ 741010400055000008/ 741010400049000008	$5,700	$5,800	$5,800	Jan-06	$5,000	$5,000	4	South Spencer	7445	041	74-008	4101	500	1.160	0.969	0.191
	741003300025000008	$1,900	$1,000	$1,000	Sep-06	$1,100	$1,100	4	South Spencer	7445	041	74-008	4101	501	0.909	0.969	0.060
	741003200001012008	$12,700	$14,200	$14,200	Oct-07	$15,000	$15,000	4	South Spencer	7445	041	74-008	4101	500	0.947	0.969	0.022
	741604302043000010	$4,500	$4,700	$4,700	Jun-05	$5,000	$5,170	4	South Spencer	7445	043	74-010	4301	500	0.909	0.969	0.060
	741605402165000000	$9,500	$9,500	$9,500	Jun-04	$10,000	$10,530	4	South Spencer	7445	043	74-010	4302	500	0.902	0.969	0.066
	741605103065000010	$9,400	$9,600	$9,600	Apr-05	$10,000	$10,350	4	South Spencer	7445	043	74-010	4303	500	0.928	0.969	0.041
	741605103060000010/ 741605103061000010	$20,800	$21,200	$21,200	Dec-05	$24,000	$24,520	4	South Spencer	7445	043	74-010	4303	500/500	0.865	0.969	0.104
	741605103067000010/ 741605103066000010/ 741605103068000010	$29,200	$29,800	$29,800	Jun-05	$25,500	$25,920	4	South Spencer	7445	043	74-010	4303	510/500/500	1.150	0.969	0.181
	741605404025000010/ 741605404030000010/ 741605404037000010	$6,000	$6,000	$6,000	Jun-04	$5,000	$5,260	4	South Spencer	7445	043	74-010	4305	500/500/500	1.141	0.969	0.172
	741605401022001010	$1,100	$1,200	$1,200	Jun-04	$1,000	$1,050	4	South Spencer	7445	043	74-010	4305	500	1.143	0.969	0.174
	741605403061000010	$2,100	$2,100	$2,100	Jan-04	$2,000	$2,120	4	South Spencer	7445	043	74-010	4306	500	0.991	0.969	0.022
	741605403017000010	$2,300	$2,400	$2,400	Jul-05	$2,000	$2,060	4	South Spencer	7445	043	74-010	4306	500	1.165	0.969	0.196
	741605403022000010/ 741605403023000010	$8,600	$8,800	$8,800	Nov-05	$10,000	$10,230	4	South Spencer	7445	043	74-010	4306	500/500	0.860	0.969	0.108
	741605403049000010/ 741605403050000010/ 741605403059000010	$15,600	$15,900	$15,900	May-06	$18,000	$18,000	4	South Spencer	7445	043	74-010	4306	500/500/500	0.883	0.969	0.085

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$145,000	$148,200	$148,200		$147,800	$151,190		100.53%	96.86%	10.84	102.56%	0.98		16.085	1.680	0.105

Number of Sales: 16

*Site for P.P Mobile home

*Parcel Vacant at time of Sale

*Time adjusted 2003-2004 sales using 2% rate of growth (2007 trend)

*Removed 2002 sales (2008 trend)

Adjusted 2003-2005 sales using 2% rate (2008 trend)

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Harrison

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Vacant	740113203042000011/ 740113203043000011	$7,000	$7,200	$7,200	Mar-06	$8,000	$8,000	5	North Spencer	7385	050	74-011	5003	500/500	0.900	0.967	0.067
	740115104009001011	$1,500	$1,500	$1,500	Jun-03	$1,300	$1,400	5	North Spencer	7385	050	74-011	5010	501	1.071	0.967	0.105
	740130100007001011	$10,900	$11,200	$11,200	Apr-03	$12,000	$12,930	5	North Spencer	7385	050	74-011	5010	511*	0.866	0.967	0.101
	740614300022012011	$2,500	$2,500	$2,500	Mar-03	$2,400	$2,700	5	North Spencer	7385	050	74-011	5010	501	0.926	0.967	0.041
	740607300025111011	$11,700	$11,900	$11,900	Aug-05	$12,000	$12,280	5	North Spencer	7385	050	74-011	5010	610	0.969	0.967	0.002
	740618300025001011	$20,000	$20,600	$20,600	Aug-05	$22,100	$22,730	5	North Spencer	7385	050	74-011	5010	610	0.906	0.967	0.060
	740602300010003011	$2,100	$2,100	$2,100	Dec-03	$1,700	$1,810	5	North Spencer	7385	050	74-011	5010	501	1.160	0.967	0.193
	740707200012002011	$16,000	$16,500	$16,500	Dec-03	$15,500	$16,480	5	North Spencer	7385	050	74-011	5010	501	1.001	0.967	0.034
	740615300025001011	$900	$1,000	$1,000	Jul-07	$1,000	$1,000	5	North Spencer	7385	050	74-011	5010	501	1.000	0.967	0.033
	740603100012002011	$5,200	$9,900	$9,900	Apr-07	$10,000	$10,000	5	North Spencer	7385	050	74-011	5010	501	0.990	0.967	0.023
	740131202026000012	$6,500	$6,500	$6,500	Jun-05	$6,500	$6,740	5	North Spencer	7385	051	74-012	5101	500	0.964	0.967	0.002
	740131202011000012	$7,400	$7,400	$7,400	Jan-05	$7,500	$7,800	5	North Spencer	7385	051	74-012	5101	500	0.949	0.967	0.018
		$3,300	$3,300	$3,300	Mar-05	$3,250	$3,370	5	North Spencer	7385	051	74-012	5101	500	0.979	0.967	0.013

	740131202026000012/ 740131202020000012	$9,800	$9,800	$9,800	Mar-06	$11,000	$11,000	5	North Spencer	7385	051	74-012	5101	500/500	0.891	0.967	0.076

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$104,800	$111,400	$111,400		$114,250	$118,240		96.95%	96.67%	5.68	102.91%	0.94		13.574	0.769	0.055
	Number of Sales	14															
	*Parcel Vacant at time of Sale																
	*Time adjusted 2002-2004 sales using 2% growth rate (2007 trend)																
	07/2008 removed 2002 sales (2008 trend)																
	Adjusted 2003-2005 sales using 2% rate (2008 trend)																

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Huff

PROPERTY TYPE	*PARCEL #*	*2007 LAND AV*	*2008 LAND AV*	*2008 TOTAL AV*	*DATE OF SALE*	*SALE PRICE*	*ADJUSTED SALE PRICE*	*TWSP.*	*SCHOOL CORP.*	*SCHOOL CORP. #*	*COUNTY TAX DISTRICT*	*DLGF TAX DISTRICT*	*NEIGH. CODE*	*PROPERTY CLASS*	*RATIO*	*MEDIAN*	*ABSOLUTE DEVIATION*
Residential	740910400032012013	$18,700	$19,000	$19,000	Dec-03	$18,900	$20,090	6	North Spencer	7385	060	74-013	6010	*511	0.946	0.979	0.033
Vacant	740902300009002013	$6,800	$6,900	$6,900	Sep-03	$7,500	$8,010	6	North Spencer	7385	060	74-013	6010	501	0.861	0.979	0.117
	740910400025004013	$15,900	$16,100	$16,100	Aug-05	$13,475	$13,860	6	North Spencer	7385	060	74-013	6010	501	1.162	0.979	0.183
	740631400014003013	$18,500	$18,800	$18,800	May-05	$18,600	$19,220	6	North Spencer	7385	060	74-013	6010	500	0.978	0.979	0.001
	740619200005001013/ 740619200001003013	$5,100	$5,200	$5,200	Jun-05	$6,000	$6,200	6	North Spencer	7385	060	74-013	6010	610/610	0.839	0.979	0.140
	740619203034001013	$4,700	$5,400	$5,400	Oct-07	$6,500	$6,500	6	North Spencer	7385	060	74-013	6010	610/610	0.831	0.979	0.148
	740619203034000013	$2,500	$2,600	$2,600	May-06	$2,250	$2,250	6	North Spencer	7385	060	74-013	6005	500	1.156	0.979	0.177
	740902100004000013	$15,900	$18,600	$18,600	Nov-05	$15,768	$16,140	6	North Spencer	7385	060	74-013	6010	501	1.152	0.979	0.174
	740902100008000013	$24,100	$28,700	$28,700	Oct-06	$26,500	$26,500	6	North Spencer	7385	060	74-013	6010	501	1.083	0.979	0.104
	740902100007000013	$16,100	$16,300	$16,300	Jan-06	$13,608	$13,608	6	North Spencer	7385	060	74-013	6010	511	1.198	0.979	0.219
	740902100013000013	$2,100	$16,000	$16,000	Sep-07	$17,000	$17,000	6	North Spencer	7385	060	74-013	6010	501	0.941	0.979	0.038
	740902100015000013	$600	$14,200	$14,200	Mar-07	$14,500	$14,500	6	North Spencer	7385	060	74-013	6010	501	0.979	0.979	0.001

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		#REF!	$167,800	$167,800		$160,601	$163,878		101.05%	97.87%	11.36	98.69%	1.02		12.126	1.334	0.111
	Number of Sales	12															
	***Time adjusted 2003 and 2004 sales using 2% rate of growth (2007 trend)**																
	Time adjusted 2003-2005 sales using 2% rate (2008 trend)																

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Jackson

PROPERTY TYPE	*PARCEL #*	*2007 LAND AV*	*2008 LAND AV*	*2008 TOTAL AV*	*DATE OF SALE*	*SALE PRICE*	*ADJUSTED SALE PRICE*	*TWSP.*	*SCHOOL CORP.*	*SCHOOL CORP. #*	*COUNTY TAX DISTRICT*	*DLGF TAX DISTRICT*	*NEIGH. CODE*	*PROPERTY CLASS*	*RATIO*	*MEDIAN*	*ABSOLUTE DEVIATION*
Residential	740401303028000015	$2,800	$2,800	$2,800	Sep-05	$3,000	$3,060	7	North Spencer	7385	071	74-015	7101	500	0.915	0.990	0.075
Vacant	740401303058000015/ 740401303064001015	$4,100	$4,600	$4,600	Jul-04	$4,800	$4,910	7	North Spencer	7385	071	74-015	7102	500/500	0.937	0.990	0.054
	740416400025000014	$6,200	$6,400	$6,400	Aug-05	$6,000	$6,130	7	North Spencer	7385	070	74-014	9701	501	1.044	0.990	0.054
	740415400027000014	$8,700	$9,200	$9,200	Apr-04	$8,000	$8,330	7	North Spencer	7385	070	74-014	9701	501	1.104	0.990	0.114
	740416400025000014	$6,200	$6,400	$6,400	Jun-05	$5,000	$5,120	7	North Spencer	7385	070	74-014	9701	501	1.250	0.990	0.260
	740414300023002014	$500	$11,800	$11,800	Jan-07	$13,850	$13,850	7	North Spencer	7385	070	74-014	9701	501	0.852	0.990	0.138

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$28,500	$41,200	$41,200		$40,650	$41,400		101.71%	99.05%	11.69	102.20%	1.00		6.102	0.695	0.116
	Number of Sales	6															
	*Time adjusted 2004 Sales w/1% Growth Rate (2007 trend)																
	Time adjusted 2004-2005 sales with 1.5% rate (2008 trend)																

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Luce

PROPERTY TYPE	*PARCEL #*	*2007 LAND AV*	*2008 LAND AV*	*2008 TOTAL AV*	*DATE OF SALE*	*SALE PRICE*	*ADJUSTED SALE PRICE*	*TWSP.*	*SCHOOL CORP.*	*SCHOOL CORP. #*	*COUNTY TAX DISTRICT*	*DLGF TAX DISTRICT*	*NEIGH. CODE*	*PROPERTY CLASS*	*RATIO*	*MEDIAN*	*ABSOLUTE DEVIATION*
Residential	741417301048000016/ 741417301047000016	$12,400	$12,000	$12,000	Jan-07	$10,500	$10,500	8	South Spencer	7445	080	74-016	8006	500/500	1.143	1.040	0.103
Vacant	741420300025000000	$7,500	$8,300	$8,300	Jun-07	$10,000	$10,000	8	South Spencer	7445	080	74-016	8015	501	0.830	1.040	0.210
	741419400028002016	$14,000	$15,400	$15,400	Jan-07	$13,000	$13,000	8	South Spencer	7445	080	74-018	8015	501	1.185	1.040	0.145
	741417304034000016	$4,700	$6,900	$6,900	Aug-07	$8,000	$8,000	8	South Spencer	7445	080	74-016	8015	501	0.863	1.040	0.178
	741805203033001016	$2,500	$2,800	$2,800	Jul-03	$3,000	$3,160	8	South Spencer	7445	080	74-016	8030	500	0.886	1.040	0.154
	741810200027000016/ 741810200040000016/ 741810200041000016/ 741810200042000016/ 741810200043000016	$6,500	$6,600	$6,600	Jun-05	$6,500	$6,660	8	South Spencer	7445	080	74-016	8034	500/500/500/500/500	0.991	1.040	0.049
	741810200036000016	$3,200	$4,100	$4,100	Sep-07	$4,500	$4,500	8	South Spencer	7445	080	74-016	8034	500	0.911	1.040	0.129
	741805203040000016	$6,400	$6,600	$6,600	Jan-06	$5,500	$5,500	8	South Spencer	7445	080	74-016	8049	500	1.200	1.040	0.160
	741805301010000016	$3,500	$3,700	$3,700	Jul-04	$3,000	$3,110	8	South Spencer	7445	080	74-016	8049	500	1.190	1.040	0.150
	741805203060000016/ 741805203059000016/ 741805203041000016	$8,900	$9,700	$9,700	Jun-06	$8,000	$8,000	8	South Spencer	7445	080	74-016	8049	500/500/500	1.213	1.040	0.173
	741805203059000016	$1,900	$2,100	$2,100	Sep-06	$2,000	$2,000	8	South Spencer	7445	080	74-016	8049	500	1.050	1.040	0.010
	741435100007013016	$9,800	$10,200	$10,200	May-04	$9,860	$10,260	8	South Spencer	7445	080	74-016	8050	501	0.994	1.040	0.046
	741430300018000016	$2,700	$2,700	$2,700	Jan-05	$2,400	$2,470	8	South Spencer	7445	080	74-016	8050	501	1.093	1.040	0.053
	741435200011005016	$5,300	$17,900	$17,900	Aug-07	$20,000	$20,000	8	South Spencer	7445	080	74-016	8050	501	0.895	1.040	0.145
	741435200011003016/ 741435200011004016	$5,900	$20,600	$20,600	Sep-07	$20,000	$20,000	8	South Spencer	7445	080	74-016	8050	501	1.030	1.040	0.010
	741404300023006016	$9,100	$10,000	$10,000	Nov-03	$11,500	$12,060	8	South Spencer	7445	080	74-016	8050	511	0.829	1.040	0.211
	741234400025000016	$7,400	$7,700	$7,700	Nov-03	$6,500	$6,810	8	South Spencer	7445	080	74-016	8050	511	1.131	1.040	0.091
	741402202013000016/ 741402202014000016/ 741402202016000016/ 741402202001000016	$5,600	$4,800	$4,800	Jun-06	$4,500	$4,500	8	South Spencer	7445	080	74-016	8060	500/500/ 500/500	1.067	1.040	0.027
	741235302028000016/ 741235302032000016/ 741235302031000016	$8,100	$8,200	$8,200	Aug-06	$9,000	$9,000	8	South Spencer	7445	080	74-016	8061	500/500/500	0.911	1.040	0.129
	741235303044001016	$3,400	$3,500	$3,500	May-03	$3,000	$3,170	8	South Spencer	7445	080	74-016	8072	501	1.104	1.040	0.064

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$128,800	$163,800	$163,800		$160,760	$162,700		102.57%	104.00%	10.74	101.88%	1.01		20.514	2.234	0.112
	Number of Sales	20															
	*Time adjusted 2002, 2003 and 2004 sales using 1% growth rate. (2007 Trend)																
	Removed 2002 Sales (2008 trending)																
	Time adjusted 2003-2005 sales using 1.5% rate (2008 trend)																

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Ohio

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Residential	74152010705600017	$17,500	$18,000	$18,000	Sep-03	$18,500	$19,760	9	South Spencer	7445	090	74-017	9001	510*	0.9109312	0.985	0.074
Vacant	74152010705100017	$17,500	$18,000	$18,000	Nov-03	$18,000	$19,170	9	South Spencer	7445	090	74-017	9001	510*	0.9389671	0.985	0.046
	74152010702600017	$17,900	$18,500	$18,500	Aug-05	$19,000	$19,540	9	South Spencer	7445	090	74-017	9001	500	0.9467758	0.985	0.038
	74152010702500017	$20,400	$21,000	$21,000	May-05	$19,000	$19,640	9	South Spencer	7445	090	74-017	9001	500	1.0692464	0.985	0.084
	74152010701900017	$19,000	$19,600	$19,600	Oct-04	$18,500	$19,320	9	South Spencer	7445	090	74-017	9001	510*	1.0144928	0.985	0.029
	74152010701800017	$19,200	$19,800	$19,800	Oct-05	$19,200	$19,680	9	South Spencer	7445	090	74-017	9001	500	1.0060976	0.985	0.021
	74152010705200017	$17,600	$18,100	$18,100	Aug-05	$20,900	$21,500	9	South Spencer	7445	090	74-017	9001	500	0.8418605	0.985	0.143
	74152010703200017	$18,500	$19,100	$19,100	May-06	$20,000	$20,000	9	South Spencer	7445	090	74-017	9001	510*	0.955	0.985	0.030
	74152010703900017	$16,100	$16,500	$16,500	May-05	$18,500	$19,120	9	South Spencer	7445	090	74-017	9001	510*	0.8629707	0.985	0.122
	74152010703100017	$19,600	$20,200	$20,200	Jul-06	$20,000	$20,000	9	South Spencer	7445	090	74-017	9001	500	1.01	0.985	0.025
	74152010702700017	$19,600	$20,100	$20,100	May-06	$19,000	$19,000	9	South Spencer	7445	090	74-017	9001	500	1.0578947	0.985	0.073
	74152010702400017	$16,100	$16,500	$16,500	Jul-06	$20,000	$20,000	9	South Spencer	7445	090	74-017	9001	500	0.825	0.985	0.160
	74152010704700017	$17,300	$17,800	$17,800	Sep-06	$20,900	$20,900	9	South Spencer	7445	090	74-017	9001	500	0.8516746	0.985	0.133
	74152010703900017	$16,100	$16,500	$16,500	Jan-06	$14,500	$14,500	9	South Spencer	7445	090	74-017	9001	510*	1.137931	0.985	0.153
	74152010703900017	$16,100	$16,500	$16,500	Mar-07	$14,500	$14,500	9	South Spencer	7445	090	74-017	9001	510*	1.137931	0.985	0.153
	74152010704600017	$9,600	$19,700	$19,700	Apr-07	$20,000	$20,000	9	South Spencer	7445	090	74-017	9001	500	0.985	0.985	0.000
	74151910105000017	$11,200	$11,600	$11,600	Nov-06	$12,500	$12,500	9	South Spencer	7445	090	74-017	9004	500	0.928	0.985	0.057
	74151910106900017	$10,700	$12,600	$12,600	Mar-07	$13,000	$13,000	9	South Spencer	7445	090	74-017	9004	500	0.9692308	0.985	0.016
	74153520006500017	$1,200	$1,200	$1,200	May-05	$1,000	$1,030	9	South Spencer	7445	090	74-017	9011	500	1.1650485	0.985	0.180
	74153520007000017	$7,000	$7,200	$7,200	Jan-05	$7,500	$7,800	9	South Spencer	7445	090	74-017	9011	540*	0.9230769	0.985	0.062
	74151720300300017	$9,100	$9,500	$9,500	Jul-05	$10,000	$10,380	9	South Spencer	7445	090	74-017	9050	501	0.9152216	0.985	0.070
	74170640002402017	$7,800	$8,100	$8,100	Apr-04	$7,500	$7,920	9	South Spencer	7445	090	74-017	9050	*511	1.0227273	0.985	0.038
	74170710003100017	$1,000	$1,000	$1,000	Apr-06	$1,100	$1,100	9	South Spencer	7445	090	74-017	9050	*511	0.9090909	0.985	0.076
	74123640002202301 7	$7,200	$18,400	$18,400	Mar-07	$22,500	$22,500	9	South Spencer	7445	090	74-017	9050	*511	0.8177778	0.985	0.167
	74151910003700017	$7,400	$7,800	$7,800	Mar-04	$8,500	$8,990	9	South Spencer	7445	090	74-017	9050	*511	0.8676307	0.985	0.117
	74152720000902101 7	$1,100	$1,200	$1,200	Aug-03	$1,200	$1,200	9	South Spencer	7445	090	74-017	9050	501	1	0.985	0.015
	74170640002402017	$7,800	$8,100	$8,100	Apr-04	$7,500	$7,920	9	South Spencer	7445	090	74-017	9050	511*	1.0227273	0.985	0.038
	74151720300300901 7	$9,400	$10,600	$10,600	Aug-05	$10,000	$10,280	9	South Spencer	7445	090	74-017	9050	500	1.0311284	0.985	0.046
	74170810000301101 7	$2,200	$6,300	$6,300	Sep-07	$6,000	$6,000	9	South Spencer	7445	090	74-017	9050	501	1.05	0.985	0.065
	74141240001301301 7	$7,200	$7,500	$7,500	Oct-07	$6,750	$6,750	9	South Spencer	7445	090	74-017	9050	511	1.1111111	0.985	0.126
	74123640002203301 7/ 74123640002202301 7/ 74123640002201301 7	$17,700	$25,200	$25,200	Aug-05	$22,500	$23,140	9	South Spencer	7445	090	74-017	9050	501/501/501	1.0890233	0.985	0.104
	74113110000301401 7	$13,400	$13,900	$13,900	Oct-04	$15,000	$15,680	9	South Spencer	7445	090	74-017	9050	511*	0.8864796	0.985	0.099
	74150630002900101 7	$11,300	$15,000	$15,000	Mar-07	$15,000	$15,000	9	South Spencer	7445	090	74-017	9050	501	1	0.985	0.015
	74152740103700001 8	$2,900	$3,000	$3,000	Nov-05	$3,000	$3,070	9	South Spencer	7445	091	74-018	9107	500	0.9771987	0.985	0.008
	74152620102800001 8	$2,800	$2,800	$2,800	Jun-04	$3,000	$3,120	9	South Spencer	7445	091	74-018	9108	510*	0.8974359	0.985	0.088
	74152620306400000	$1,400	$1,400	$1,400	Dec-06	$1,400	$1,400	9	South Spencer	7445	091	74-018	9108	500	1	0.985	0.015
	74152710401900001 8	$5,100	$5,300	$5,300	Jan-05	$5,000	$5,200	9	South Spencer	7445	091	74-018	9113	*510	1.0192308	0.985	0.034
	74152710409200001 8	$3,100	$3,300	$3,300	Aug-04	$2,500	$2,620	9	South Spencer	7445	091	74-018	9113	500	1.259542	0.985	0.275
	74152710402000001 8	$5,000	$5,100	$5,100	Jan-06	$4,500	$4,500	9	South Spencer	7445	091	74-018	9114	500	1.1333333	0.985	0.148
	74152270004000000	$15,100	$15,100	$15,100	Nov-05	$15,500	$15,860	9	South Spencer	7445	091	74-018	9118	500	0.9520807	0.985	0.033
	74152270004100000	$15,100	$15,100	$15,100	Nov-05	$15,000	$15,350	9	South Spencer	7445	091	74-018	9118	510*	0.9837134	0.985	0.001
	74152270004400001 8	$12,700	$12,700	$12,700	Oct-05	$10,000	$10,250	9	South Spencer	7445	091	74-018	9118	510*	1.2390244	0.985	0.254
	74152270003600001 8	$16,100	$16,100	$16,100	Jan-06	$14,500	$14,500	9	South Spencer	7445	091	74-018	9118	510*	1.1103448	0.985	0.125
	74152270002600001 8	$14,100	$14,100	$14,100	Mar-06	$15,500	$15,500	9	South Spencer	7445	091	74-018	9118	510*	0.9096774	0.985	0.075
	74152270002700001 8	$14,100	$14,100	$14,100	Jan-06	$15,500	$15,500	9	South Spencer	7445	091	74-018	9118	510*	0.9096774	0.985	0.075
		2007 AVERAGE OF LAND	2008 AVERAGE OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$518,300	$569,200	$569,200		$573,450	$584,690		99.23%	98.50%	8.36	101.93%	0.974		44.651	3.707	0.082
	Number of Sales	45															
	*500 class (vacant) when sold																
	*sold as land only in 2004																
	***Time adjusted 2002, 2003 and 2004 sales using 2.5% growth rate (2007 trend)**																
	7/2008 removed 2002, Jan-July 2003 Sales (2008 trend)																
	adjusted 2003-2005 sales using 2% rate (2008 trend)																

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Carter

PROPERTY TYPE	PARCEL #	2007 LAND AV	2007 IMP AV	2007 TOTAL AV	2008 LAND AV	2008 IMP AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	740210600015000001	$23,500	$105,000	$128,500	$24,500	$111,400	$135,900	Oct-05	$142,000	$144,670	1	North Spencer	7385	010	74-001	average	c	1010	511	0.939	0.974	0.035
Residential	740233400023000001	$6,800	$103,100	$109,900	$6,900	$104,200	$111,100	May-05	$100,940	$103,480	1	North Spencer	7385	010	74-001	average	c+2	1010	511	1.074	0.974	0.099
	740223300030000001	$8,300	$48,400	$56,700	$8,400	$67,500	$75,900	Aug-07	$72,500	$72,500	1	North Spencer	7385	010	74-001	average	c	1010	511	1.047	0.974	0.072
	740204100007002001	$11,800	$71,400	$83,200	$12,000	$72,200	$84,200	Aug-07	$93,000	$93,000	1	North Spencer	7385	010	74-001	average	b	1010	541	0.905	0.974	0.069
	740221100028000001	$15,100	$98,400	$113,500	$15,400	$99,400	$114,800	May-05	$125,151	$128,300	1	North Spencer	7385	010	74-001	average	c+2	1010	511	0.895	0.974	0.080
	740221100031000001	$12,800	$125,000	$137,800	$13,400	$127,600	$141,000	Oct-05	$140,500	$143,140	1	North Spencer	7385	010	74-001	average	c+2	1010	510	0.985	0.974	0.011
	740216200020000001/ 740216200019000001/ 740216200008000001	$15,800	$91,900	$107,700	$16,400	$93,900	$110,300	Oct-05	$119,000	$121,240	1	North Spencer	7385	010	74-001	average	c+1	1010	511/501	0.910	0.974	0.065
	740213302010000001	$5,400	$85,600	$91,000	$5,500	$86,500	$92,000	Nov-05	$94,200	$95,850	1	North Spencer	7385	010	74-001	good	c+2	1010	511	0.960	0.974	0.015
	740211100009000001	$6,800	$37,200	$44,000	$6,900	$37,600	$44,500	Sep-05	$45,000	$45,900	1	North Spencer	7385	010	74-001	good	b	1010	541	0.969	0.974	0.005
	740221100037000001	$15,500	$111,900	$127,400	$15,800	$113,000	$128,800	Aug-05	$135,000	$137,880	1	North Spencer	7385	010	74-001	average	c+2	1010	511	0.934	0.974	0.040
	740216400059000001	$7,400	$102,400	$109,800	$7,500	$103,400	$110,900	May-05	$90,023	$92,290	1	North Spencer	7385	010	74-001	average	c+2	1010	511	1.202	0.974	0.227
	740233300028000001	$18,000	$145,100	$163,100	$18,300	$146,600	$164,900	Sep-06	$152,473	$152,473	1	North Spencer	7385	010	74-001	average	c+1	1010	511	1.082	0.974	0.107
	740233300028000001	$18,000	$145,100	$163,100	$18,300	$146,600	$164,900	Sep-06	$163,000	$163,000	1	North Spencer	7385	010	74-001	average	c+1	1010	511	1.012	0.974	0.037
	740214401019000001	$4,400	$77,800	$82,200	$4,400	$78,600	$83,000	Aug-05	$87,000	$88,860	1	North Spencer	7385	010	74-001	average	c+1	1010	511	0.934	0.974	0.040
	740214401019000001	$4,400	$77,800	$82,200	$4,400	$78,600	$83,000	Feb-06	$71,000	$71,000	1	North Spencer	7385	010	74-001	average	c+1	1010	511	1.169	0.974	0.195
	740214401019000001	$4,400	$77,800	$82,200	$4,400	$78,600	$83,000	Jul-06	$84,900	$84,900	1	North Spencer	7385	010	74-001	average	c+1	1010	511	0.978	0.974	0.003
	740214401030000001/ 740214401031000001	$4,000	$72,000	$76,000	$4,000	$72,800	$76,800	Jun-06	$78,000	$78,000	1	North Spencer	7385	010	74-001	average	c-1	1010	511	0.985	0.974	0.010
	740216400059000001	$7,400	$102,400	$109,800	$7,500	$103,400	$110,900	May-06	$125,000	$125,000	1	North Spencer	7385	010	74-001	average	c+2	1010	511	0.887	0.974	0.087
	740228300023012001	$8,300	$103,400	$111,700	$8,400	$104,600	$113,000	Mar-07	$99,500	$99,500	1	North Spencer	7385	010	74-001	average	b	1010	541	1.136	0.974	0.161
	740221100030000001	$16,800	$112,200	$129,000	$17,100	$118,500	$135,600	Oct-05	$146,500	$149,260	1	North Spencer	7385	010	74-001	average	c+2	1010	511	0.908	0.974	0.066
	740214401021001001	$6,500	$68,800	$75,300	$6,600	$69,500	$76,100	Nov-06	$67,000	$67,000	1	North Spencer	7385	010	74-001	fair	c+1	1010	511	1.136	0.974	0.161
	740213302013000001	$4,000	$41,200	$45,200	$4,100	$49,900	$54,000	Jul-06	$55,000	$55,000	1	North Spencer	7385	010	74-001	average	d+2	1010	511	0.982	0.974	0.007
	740216400038000001	$20,700	$133,200	$153,900	$21,000	$134,600	$155,600	Jun-06	$165,000	$165,000	1	North Spencer	7385	010	74-001	good	c+2	1010	511	0.943	0.974	0.031
	740221100034000001	$12,900	$100,100	$113,000	$13,100	$101,100	$114,200	Jul-07	$125,500	$125,500	1	North Spencer	7385	010	74-001	average	c+1	1010	510	0.910	0.974	0.065
	740233400034000001	$7,700	$58,500	$66,200	$7,800	$73,700	$81,500	Aug-07	$89,000	$89,000	1	North Spencer	7385	010	74-001	good	c+1	1010	511	0.916	0.974	0.059
	740216400054000001	$8,200	$70,300	$78,500	$8,300	$71,000	$79,300	Feb-07	$72,200	$72,200	1	North Spencer	7385	010	74-001	average	b	1010	541	1.098	0.974	0.124
	740216400054000001	$8,200	$70,300	$78,500	$8,300	$71,000	$79,300	Aug-07	$77,000	$77,000	1	North Spencer	7385	010	74-001	average	b	1010	541	1.030	0.974	0.055
	740214401018000001	$6,200	$50,800	$57,000	$6,300	$58,600	$64,900	Jan-07	$76,000	$76,000	1	North Spencer	7385	010	74-001	good	c	1010	511	0.854	0.974	0.121
	740231700024003001/ 740231700024004001	$15,300	$139,600	$154,900	$15,600	$141,000	$156,600	Aug-07	$168,500	$168,500	1	North Spencer	7385	010	74-001	good	c+1	1010	511	0.929	0.974	0.045
	740232300011000001	$5,700	$67,800	$73,500	$5,900	$68,500	$74,400	Jun-06	$68,560	$68,560	1	North Spencer	7385	010	74-001	fair	b-1	1015	511	1.085	0.974	0.111
	740232300025001001/ 740232300017002001	$13,000	$32,600	$45,600	$13,500	$32,900	$46,400	Sep-06	$50,000	$50,000	1	North Spencer	7385	010	74-001	average	c	1015	500/540	0.928	0.974	0.046
	740214404052000001/ 740214404059000001	$8,500	$57,500	$66,000	$6,200	$58,700	$64,900	May-06	$62,500	$62,500	1	North Spencer	7385	010	74-001	good	c-1	1016	510/500	1.038	0.974	0.064
	740214404048001001/ 740214404056001001/ 740214404048002001/ 740214404056002001	$9,900	$61,900	$71,800	$10,200	$63,200	$73,400	Jun-07	$76,500	$76,500	1	North Spencer	7385	010	74-001	average	b	1016	540/500/500/500	0.959	0.974	0.015
	740214404048001001/ 740214404056001001/ 740214404048002001/ 740214404056002001	$9,900	$61,900	$71,800	$10,200	$63,200	$73,400	Dec-07	$70,500	$70,500	1	North Spencer	7385	010	74-001	average	b	1016	540/500/500/500	1.041	0.974	0.067
	740214404019000001/ 740214404015000001	$5,400	$44,600	$50,000	$5,600	$45,600	$51,200	Aug-07	$58,900	$58,900	1	North Spencer	7385	010	74-001	good	d+1	1016	510/500	0.869	0.974	0.105
	740214404039000001/ 740214404044000001/ 740214404027000001/ 740214404032000001	$12,300	$112,300	$125,500	$13,600	$121,000	$134,600	Jul-07	$144,500	$144,500	1	North Spencer	7385	010	74-001	good	c+2	1016	510/500/500/500	0.931	0.974	0.043
	740217103040000002/ 740217103041000002	$5,100	$63,800	$68,900	$6,500	$63,800	$70,300	Jan-06	$65,000	$65,000	1	North Spencer	7385	011	74-002	fair	c	1102	510/500	1.082	0.974	0.107
	740217402096000002	$5,300	$52,800	$58,100	$5,600	$54,800	$60,800	May-07	$69,900	$69,900	1	North Spencer	7385	011	74-002	good	c	1105	510	0.870	0.974	0.105
	740217403051000002	$8,600	$46,700	$55,300	$8,900	$49,100	$58,000	Jun-05	$51,500	$52,730	1	North Spencer	7385	011	74-002	average	c-1	1106	510	1.100	0.974	0.125
	740217403012000002	$5,800	$63,800	$69,600	$6,600	$67,200	$73,800	Dec-05	$76,000	$77,240	1	North Spencer	7385	011	74-002	good	c	1106	510	0.955	0.974	0.019
	740217301098000002	$2,700	$54,100	$56,800	$2,800	$56,200	$59,000	Jun-05	$62,000	$63,480	1	North Spencer	7385	011	74-002	good	d+2	1106	510	0.929	0.974	0.045
	740217301099000002	$2,700	$32,600	$35,300	$3,100	$33,900	$37,000	Aug-05	$37,500	$38,300	1	North Spencer	7385	011	74-002	average	d+1	1106	510	0.966	0.974	0.008
	740217402072000002	$6,700	$58,300	$65,000	$8,800	$60,600	$69,400	May-05	$67,500	$69,200	1	North Spencer	7385	011	74-002	average	c-1	1106	510	1.003	0.974	0.028
	740217103062000002	$5,000	$43,900	$48,900	$6,200	$48,000	$54,200	Oct-05	$56,000	$57,050	1	North Spencer	7385	011	74-002	good	c-1	1106	510	0.950	0.974	0.024
	740217204033000002	$4,100	$35,400	$39,500	$4,700	$52,400	$57,100	Dec-07	$58,800	$58,800	1	North Spencer	7385	011	74-002	average	c-1	1106	510	0.971	0.974	0.003
	740217403061000002	$8,200	$47,100	$55,300	$8,500	$47,600	$56,100	Jan-07	$58,000	$58,000	1	North Spencer	7385	011	74-002	fair	c-2	1106	510	0.967	0.974	0.007
	740217403045000002	$11,000	$65,700	$76,700	$11,400	$63,400	$74,800	Dec-07	$66,385	$66,385	1	North Spencer	7385	011	74-002	average	c	1106	510	1.127	0.974	0.152

	7402174030740000002/ 7402174030840000002	$13,700	$100,100	$113,800	$14,300	$101,200	$115,500	May-07	$116,000	$116,000	1	North Spencer	7385	011	74-002	good	c	1106	510/500	0.996	0.974	0.021
	7402174030740000002/ 7402174030840000002	$13,700	$100,100	$113,800	$14,300	$101,200	$115,500	Jan-07	$108,000	$108,000	1	North Spencer	7385	011	74-002	good	c	1106	510/500	1.069	0.974	0.095
	7402173040050000002	$4,800	$49,700	$54,500	$6,500	$59,200	$65,700	Nov-06	$62,000	$62,000	1	North Spencer	7385	011	74-002	average	b	1106	540	1.060	0.974	0.085
	7402174030060000002	$5,300	$59,100	$64,400	$6,000	$64,400	$70,400	Nov-06	$74,250	$74,250	1	North Spencer	7385	011	74-002	good	c	1106	510	0.948	0.974	0.026
	7402173010360000002	$4,900	$45,700	$50,600	$5,500	$58,000	$63,500	Nov-07	$67,000	$67,000	1	North Spencer	7385	011	74-002	average	c-1	1106	510	0.948	0.974	0.027
	7402173011360010002	$5,800	$45,500	$51,300	$6,500	$46,800	$53,300	Aug-05	$50,500	$51,580	1	North Spencer	7385	011	74-002	good	c-1	1107	510	1.033	0.974	0.059
	7402173070070000002	$12,300	$78,900	$91,200	$12,700	$78,900	$91,600	Apr-06	$82,000	$82,000	1	North Spencer	7385	011	74-002	average	c	1108	510	1.117	0.974	0.143
	7402173070070000002	$12,300	$78,900	$91,200	$12,700	$78,900	$91,600	Oct-07	$94,000	$94,000	1	North Spencer	7385	011	74-002	average	c	1108	510	0.974	0.974	0.000
	7402174040170000002	$9,100	$71,900	$81,000	$9,100	$69,500	$78,600	Mar-07	$65,230	$65,230	1	North Spencer	7385	011	74-002	fair	c	1112	510	1.205	0.976	0.229
	7402174040090000002	$10,400	$62,900	$73,300	$10,400	$62,900	$73,300	Dec-05	$72,500	$73,680	1	North Spencer	7385	011	74-002	average	c	1112	540	0.995	0.974	0.020
	7402174010210000002	$9,400	$52,900	$62,300	$9,600	$53,500	$63,100	May-05	$65,000	$66,630	1	North Spencer	7385	011	74-002	good	c-1	1116	511	0.947	0.974	0.027
	7402174030350000002	$5,000	$102,300	$107,300	$5,200	$103,300	$108,500	Sep-05	$107,000	$109,150	1	North Spencer	7385	011	74-002	good	c+2	1116	511	0.994	0.974	0.020
	7402173041030000002/ 7402174020380000002	$19,200	$201,100	$220,300	$19,700	$203,100	$222,800	Sep-05	$212,500	$216,770	1	North Spencer	7385	011	74-002	average	c	1116	520/521	1.028	0.974	0.053
	7402163020170000002/ 7402163020100000002	$8,600	$97,600	$106,200	$8,800	$103,300	$112,100	Oct-05	$119,500	$121,750	1	North Spencer	7385	011	74-002	average	c	1116	511	0.921	0.974	0.054
	7402173000380010002/ 7402173000380020004	$23,800	$215,800	$239,600	$24,300	$218,900	$242,200	Jun-05	$215,000	$220,130	1	North Spencer	7385	011	74-002	good	c+1	1116	511/501	1.100	0.974	0.126
	7402202010080010002	$5,000	$50,900	$55,900	$5,100	$51,300	$56,400	Jan-06	$55,000	$55,000	1	North Spencer	7385	011	74-002	average	c-1	1116	511	1.025	0.974	0.051
	7402174010400110002	$6,800	$100,100	$106,100	$6,200	$101,000	$107,200	Jan-06	$96,000	$96,000	1	North Spencer	7385	011	74-002	average	c-1	1116	511	1.117	0.974	0.142
	7402172040070000002	$7,500	$56,200	$63,700	$7,700	$56,800	$64,500	Oct-06	$64,000	$64,000	1	North Spencer	7385	011	74-002	average	c	1116	511	1.008	0.974	0.033
	7402172040060000002	$5,100	$69,300	$74,400	$5,300	$70,000	$75,300	Jul-06	$77,000	$77,000	1	North Spencer	7385	011	74-002	average	c	1116	511	0.978	0.974	0.003
	7402174010370000002	$5,800	$84,400	$90,200	$5,900	$85,200	$91,100	Dec-06	$83,500	$83,500	1	North Spencer	7385	011	74-002	average	c	1116	511	1.091	0.974	0.117
	7402164030360000002	$6,400	$67,800	$74,200	$6,500	$68,500	$75,000	May-06	$65,000	$65,000	1	North Spencer	7385	011	74-002	average	c	1116	511	1.154	0.974	0.179
	7402174020260000002/ 7402174020270000002/ 7402171030460000002/ 7402171030730000002/ 7402173010490000002	$16,100	$90,100	$106,200	$16,200	$90,300	$106,500	Mar-06	$110,000	$110,000	1	North Spencer	7385	011	74-002	average	d	1116	511/501/510/5 10/510	0.968	0.974	0.006
	7402174020430000002	$5,000	$3,700	$8,700	$5,100	$3,800	$8,900	Oct-06	$10,000	$10,000	1	North Spencer	7385	011	74-002	very poor	d-1	1116	511	0.890	0.974	0.084
	7402174010410000002	$5,800	$108,600	$114,400	$5,900	$109,600	$116,500	May-06	$120,000	$120,000	1	North Spencer	7385	011	74-002	good	c+1	1116	511	0.963	0.974	0.012
	7402172010290000002	$5,700	$45,000	$50,700	$5,800	$45,400	$51,200	Sep-05	$62,500	$63,750	1	North Spencer	7385	011	74-002	good	c-1	1116	511	0.803	0.974	0.171
	7402174020420000002	$10,500	$4,600	$15,100	$10,700	$4,300	$15,000	Dec-06	$12,000	$12,000	1	North Spencer	7385	011	74-002	very poor	c+2	1116	511	1.250	0.974	0.276
	7402173040320000002/ 7402173040290000002/ 7402173040330000002	$7,400	$102,300	$109,700	$7,500	$103,300	$110,800	Aug-07	$119,340	$119,340	1	North Spencer	7385	011	74-002	average	c+2	1116	511/501	0.928	0.974	0.046
	7402174010450000002	$5,800	$66,600	$72,400	$5,900	$67,200	$73,100	Apr-07	$76,000	$76,000	1	North Spencer	7385	011	74-002	average	c	1116	511	0.962	0.974	0.013
	7402172040110000002	$7,200	$40,100	$47,300	$7,400	$40,500	$47,900	Jun-07	$44,000	$44,000	1	North Spencer	7385	011	74-002	fair	d+1	1116	511	1.089	0.974	0.114
	7402171030090000002	$8,100	$41,800	$49,900	$8,300	$55,800	$64,100	Jul-07	$65,000	$65,000	1	North Spencer	7385	011	74-002	good	d+2	1116	511	0.986	0.974	0.012
	74021730038001002	$10,000	$78,200	$88,200	$10,200	$78,900	$89,100	May-07	$87,500	$87,500	1	North Spencer	7385	011	74-002	good	c	1116	511	1.018	0.974	0.044
	7402172040030000002	$5,600	$61,400	$67,000	$5,700	$62,000	$67,700	May-07	$75,000	$75,000	1	North Spencer	7385	011	74-002	average	d+2	1116	511	0.903	0.974	0.072
	7402172040140000002	$4,300	$57,000	$61,300	$4,400	$65,900	$70,300	Aug-07	$75,000	$75,000	1	North Spencer	7385	011	74-002	good	c+1	1116	511	0.937	0.974	0.037
	7402173040380000002/ 7402173040230000002/ 7402173040240000002	$6,600	$49,300	$55,900	$8,700	$53,500	$62,200	Feb-07	$65,000	$65,000	1	North Spencer	7385	011	74-002	good	d+1	1116	510/500/500	0.957	0.974	0.018
	7402174010430000002	$1,800	$82,200	$84,000	$5,900	$108,100	$114,000	Aug-07	$110,000	$110,000	1	North Spencer	7385	011	74-002	good	c+1	1116	510	1.036	0.974	0.062
	7402174020680000002	$5,900	$97,900	$103,800	$6,100	$98,800	$104,900	Sep-07	$94,000	$94,000	1	North Spencer	7385	011	74-002	good	c+2	1116	511	1.116	0.974	0.141
	7402172040840000002	$3,400	$72,700	$76,100	$3,500	$75,500	$79,000	Mar-07	$84,000	$84,000	1	North Spencer	7385	011	74-002	good	c	1116	510	0.940	0.974	0.034
	7402254040450000003/ 7402254030420000003/ 7400225403041000003	$32,200	$83,000	$115,200	$32,500	$91,800	$124,300	Oct-07	$130,000	$130,000	1	North Spencer	7385	012	74-003	average	b+1	1116	510/500/500	0.956	0.974	0.018
	7402361020740000003	$6,900	$91,900	$98,800	$6,900	$98,200	$105,100	May-07	$117,500	$117,500	1	North Spencer	7385	012	74-003	average	c+2	1202	510	0.894	0.974	0.080
	7402174010190000002	$5,900	$31,600	$37,500	$6,100	$24,100	$30,200	Nov-07	$27,343	$27,343	1	North Spencer	7385	012	74-003	fair	d+1	1202	511	1.104	0.974	0.130
	7402163020340000002	$13,800	$59,600	$73,400	$14,100	$66,200	$80,300	Feb-07	$95,000	$95,000	1	North Spencer	7385	012	74-003	good	c-1	1202	511	0.845	0.974	0.129
	7402361010340000003	$7,200	$90,400	$97,600	$7,200	$96,600	$103,800	Aug-07	$116,000	$116,000	1	North Spencer	7385	012	74-003	average	c+2	1202	510	0.895	0.974	0.080
	7402361011049000003/ 7402361011055000003	$16,700	$91,600	$108,300	$15,800	$94,600	$110,400	Oct-07	$120,000	$120,000	1	North Spencer	7385	012	74-003	average	c+2	1202	510/500	0.920	0.974	0.054
	7402362010570000003	$6,900	$58,600	$65,500	$6,900	$59,200	$66,100	May-05	$65,000	$66,630	1	North Spencer	7385	012	74-003	average	c	1201	510	0.992	0.974	0.018
	7402253040700000003	$7,500	$88,900	$96,400	$7,500	$89,800	$97,300	Dec-06	$103,000	$103,000	1	North Spencer	7385	012	74-003	average	c	1201	510	0.945	0.974	0.030
	7402253040570000003	$7,300	$132,700	$140,000	$7,300	$134,000	$141,300	Oct-06	$145,500	$145,500	1	North Spencer	7385	012	74-003	average	c+2	1201	510	0.971	0.974	0.003
	7402362010830000003	$10,200	$80,900	$91,100	$10,200	$81,900	$92,100	May-06	$75,000	$75,000	1	North Spencer	7385	012	74-003	average	c	1201	510	1.228	0.974	0.254
	7402362010720000003	$6,700	$62,200	$68,900	$6,700	$62,800	$69,500	Dec-06	$77,000	$77,000	1	North Spencer	7385	012	74-003	good	c	1201	510	0.903	0.974	0.072
	7402253040460000003	$6,600	$108,600	$115,200	$6,600	$109,700	$116,300	Jan-07	$107,000	$107,000	1	North Spencer	7385	012	74-003	average	c+1	1201	511	1.087	0.974	0.112
	7402362010840000003	$6,900	$60,600	$67,500	$6,900	$61,100	$68,000	Jun-06	$75,000	$75,000	1	North Spencer	7385	012	74-003	good	c	1201	510	0.907	0.974	0.068
	7402253040550000003	$7,400	$144,000	$151,400	$7,400	$145,400	$152,800	May-05	$139,000	$142,500	1	North Spencer	7385	012	74-003	average	c+2	1201	510	1.072	0.974	0.098
	7402362010690000003	$7,000	$60,400	$67,400	$7,000	$61,000	$68,000	Jun-07	$75,000	$75,000	1	North Spencer	7385	012	74-003	average	c-1	1201	510	0.907	0.974	0.068
	7402361010720000003	$11,600	$109,000	$120,600	$11,600	$111,200	$122,800	Oct-05	$130,000	$132,440	1	North Spencer	7385	012	74-003	average	c+2	1202	510	0.927	0.974	0.047
	7402361020470000003	$11,800	$88,400	$100,200	$11,800	$90,200	$102,000	Jun-05	$102,000	$104,440	1	North Spencer	7385	012	74-003	good	c+1	1202	510	0.977	0.974	0.002
	7402361010690000003	$7,500	$89,500	$97,000	$7,500	$91,300	$98,800	Oct-05	$103,000	$104,930	1	North Spencer	7385	012	74-003	average	c+1	1202	510	0.942	0.974	0.033
	7402362010440000003	$7,400	$122,900	$130,300	$7,400	$125,500	$132,900	Apr-06	$134,340	$134,340	1	North Spencer	7385	012	74-003	average	c+1	1202	510	0.989	0.974	0.015
	7402361020740000003	$6,900	$91,900	$98,800	$6,900	$98,200	$105,100	Jun-06	$109,500	$109,500	1	North Spencer	7385	012	74-003	average	c+1	1202	510	0.960	0.974	0.015
	7402361020740000003	$6,900	$91,900	$98,800	$6,900	$98,200	$105,100	Jun-06	$102,900	$102,900	1	North Spencer	7385	012	74-003	average	c+1	1202	510	1.021	0.974	0.047
	7402361011061000003	$6,900	$119,300	$126,200	$6,900	$127,300	$134,200	Sep-06	$142,000	$142,000	1	North Spencer	7385	012	74-003	average	b-1	1202	510	0.945	0.974	0.029
	7402254030200000003	$7,400	$102,300	$109,700	$7,400	$104,400	$111,800	Jun-07	$110,000	$110,000	1	North Spencer	7385	012	74-003	average	c	1202	510	1.016	0.974	0.042
	7402361010480000003	$7,200	$84,500	$91,700	$7,200	$80,300	$93,500	Oct-07	$93,500	$93,500	1	North Spencer	7385	012	74-003	average	c	1202	510	1.000	0.974	0.026
	7402361031000003	$7,200	$91,300	$98,500	$7,200	$93,100	$100,300	Sep-07	$96,000	$96,000	1	North Spencer	7385	012	74-003	average	c+1	1202	510	1.045	0.974	0.070
	7402361040050000003	$9,600	$112,000	$121,600	$9,600	$114,300	$123,900	Mar-07	$109,000	$109,000	1	North Spencer	7385	012	74-003	average	c+1	1202	510	1.137	0.974	0.162
	7402364000340000003	$7,000	$112,700	$119,700	$7,300	$113,900	$121,200	Sep-05	$125,000	$127,510	1	North Spencer	7385	012	74-003	average	b-1	1205	511	0.951	0.974	0.024
		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$985,200	$8,882,900	$9,868,200	$1,015,300	$9,188,600	$10,209,300		$10,244,835	$10,311,281		99.52%	97.45%	6.98	100.52%			0.99		110.471	7.548	0.068
	Number of Sales	111																				
	All 2002 Sales removed from Analysis; Removed all 2003 sales from Jan-June, Removed July-August 2003 sales 10-25-06																					
	All 2003 Sales removed from Analysis, July 2007																					
	*Removed Jan-May 2004																					
	*1/2008 removed June of 2004 sales (2007 Trending)																					
	04/2008 Removed Remaining 2004 Sales (2008 Trending)																					
	07/2008 Removed Jan-April 2005 Sales (2008 Trending)																					
	adjusted 2005 sales using 1.5% rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Clay

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	740510400006002004	$19,000	$97,600	$116,600	$20,400	$98,700	$119,100	Oct-05	$106,000	$107,990	2	North Spencer	7385	020	74-004	average	b	2010	541	1.103	0.982	0.120
Residential	740515100009002004	$20,400	$143,000	$163,400	$21,900	$153,600	$175,500	Feb-06	$185,000	$185,000	2	North Spencer	7385	020	74-004	average	c+1	2010	511	0.949	0.982	0.034
	740535400017111004	$18,600	$75,400	$94,000	$19,900	$76,100	$96,000	Jul-06	$85,000	$85,000	2	North Spencer	7385	020	74-004	average	b	2010	541	1.129	0.982	0.147
	740519100008000004/ 740519100007000004	$17,200	$80,900	$98,100	$18,500	$85,400	$103,900	Aug-05	$113,000	$115,410	2	North Spencer	7385	020	74-004	good	c+1	2010	541/501	0.900	0.982	0.082
	740519400026001004	$10,300	$114,000	$124,300	$10,900	$115,300	$126,200	May-07	$115,000	$115,000	2	North Spencer	7385	020	74-004	average	c	2010	510	1.097	0.982	0.115
	740515400017001004	$13,400	$44,800	$58,200	$14,400	$67,400	$81,800	Jan-07	$84,500	$84,500	2	North Spencer	7385	020	74-004	fair	d+2	2010	511	0.968	0.982	0.014
	740524400019000004/ 740524400018000004	$5,000	$28,500	$33,500	$5,300	$32,400	$37,700	Feb-07	$42,400	$42,400	2	North Spencer	7385	020	74-004	fair	d+2	2010	511/599	0.889	0.982	0.093
	740518300026000004/ 740518300015000004	$6,400	$2,200	$8,600	$7,500	$1,100	$8,600	Jun-07	$7,000	$7,000	2	North Spencer	7385	021	74-005	average	c+2	2010	599	1.229	0.982	0.246
	740506300031000004	$7,700	$72,700	$80,400	$8,100	$73,500	$81,600	Jan-06	$80,000	$80,000	2	North Spencer	7385	020	74-004	average	c	2011	511	1.020	0.982	0.038
	740511200002001004	$11,400	$57,900	$69,300	$11,900	$64,300	$76,200	Feb-07	$84,500	$84,500	2	North Spencer	7385	020	74-004	average	b-1	2011	541	0.902	0.982	0.081
	740524104037000004/ 740524104033000004/ 740524104039000004	$3,300	$30,800	$34,100	$3,900	$49,900	$53,800	Oct-05	$55,000	$56,030	2	North Spencer	7385	020	74-004	average	c	2023	510/500/500	0.960	0.982	0.022
	740524104037000004/ 740524104033000004/ 740524104039000004	$3,300	$30,800	$34,100	$3,900	$49,900	$53,800	Jun-07	$60,900	$60,900	2	North Spencer	7385	020	74-004	average	c	2023	510/500/500	0.883	0.982	0.099
	740511104027000005	$20,500	$102,500	$123,000	$20,500	$103,600	$124,100	Feb-06	$115,500	$115,500	2	North Spencer	7385	021	74-005	average	c+2	2150	510	1.074	0.982	0.092
	740501303029000005/ 740501303021000005	$29,500	$115,600	$145,100	$29,500	$116,800	$146,300	Nov-06	$153,000	$153,000	2	North Spencer	7385	021	74-005	good	b-1	2150	510/500	0.956	0.982	0.026
	740511104031000005	$11,300	$79,400	$90,700	$11,300	$74,200	$85,500	Jun-06	$71,000	$71,000	2	North Spencer	7385	021	74-005	poor	c	2150	510	1.204	0.982	0.222
	740512202031000005/ 740512202032000005/ 740512202033000005	$16,800	$156,900	$173,700	$16,800	$158,500	$175,300	Jul-06	$155,000	$155,000	2	North Spencer	7385	021	74-005	average	c+1	2150	510/500/500	1.131	0.982	0.149
	740511101034000005	$10,600	$68,000	$78,600	$10,600	$62,500	$73,100	Feb-07	$63,000	$63,000	2	North Spencer	7385	021	74-005	good	c+2	2150	510	1.160	0.982	0.178
	740502304057000005	$34,200	$96,400	$130,600	$39,300	$98,200	$137,500	Sep-05	$143,500	$146,380	2	North Spencer	7385	021	74-005	average	c+2	2151	510	0.939	0.982	0.043
	740502304054000005	$34,100	$112,200	$146,300	$39,200	$113,300	$152,500	Sep-05	$163,500	$166,780	2	North Spencer	7385	021	74-005	good	b	2151	510	0.914	0.982	0.068
	740502404093000005	$12,000	$82,200	$94,200	$12,000	$83,000	$95,000	Aug-06	$95,750	$95,750	2	North Spencer	7385	021	74-005	average	c+1	2151	510	0.992	0.982	0.010
	740502304057000005	$34,200	$95,400	$129,600	$39,300	$98,200	$137,500	Nov-06	$140,000	$140,000	2	North Spencer	7385	021	74-005	average	c+2	2151	510	0.982	0.982	0.000
	740502403009000005/ 740502403010000005/ 740502403007000005	$69,400	$84,000	$153,400	$82,300	$86,500	$168,800	Jun-06	$171,000	$171,000	2	North Spencer	7385	021	74-005	average	c	2151	510/500/500	0.987	0.982	0.005
	740502404035000005/ 740502404024000005/ 740502404023000005	$27,700	$109,800	$137,500	$25,200	$110,900	$136,100	May-07	$122,250	$122,250	2	North Spencer	7385	021	74-005	average	b	2151	500/510/510	1.113	0.982	0.131
	74052404054000005	$10,100	$85,400	$95,500	$10,100	$93,800	$103,900	May-06	$112,000	$112,000	2	North Spencer	7385	021	74-005	good	c+2	2151	510	0.928	0.982	0.055
	740502404030000005/ 740502404027000005	$74,700	$622,000	$696,700	$85,900	$628,100	$714,000	Oct-06	$750,000	$750,000	2	North Spencer	7385	021	74-005	average	a+1	2151	510	0.952	0.982	0.030
	740502404017000005	$42,600	$124,600	$167,200	$49,000	$125,800	$174,800	Apr-07	$166,000	$166,000	2	North Spencer	7385	021	74-005	average	b	2151	510	1.053	0.982	0.071
	740502403050000005/ 740502403049000005	$18,200	$86,400	$104,600	$18,900	$93,700	$112,600	Jul-07	$124,500	$124,500	2	North Spencer	7385	021	74-005	good	b	2151	510/500	0.904	0.982	0.078
	740502304051000005	$31,000	$86,500	$117,500	$35,600	$93,500	$129,100	Dec-06	$148,500	$148,500	2	North Spencer	7385	021	74-005	good	c+2	2151	510	0.869	0.982	0.113
	740502304064000005	$8,000	$108,800	$116,800	$8,000	$109,900	$117,900	Sep-07	$130,000	$130,000	2	North Spencer	7385	021	74-005	good	c+2	2151	510	0.907	0.982	0.076
	740510101035000005	$11,900	$129,400	$143,000	$11,900	$130,800	$142,700	Nov-05	$145,000	$147,540	2	North Spencer	7385	021	74-005	average	c+2	2152	510	0.967	0.982	0.015
	740510101016000005	$11,100	$82,600	$93,700	$11,100	$83,500	$94,600	Aug-05	$85,000	$86,810	2	North Spencer	7385	021	74-005	average	c+1	2152	510	1.090	0.982	0.107
	740510104047000005	$12,900	$87,200	$100,100	$12,900	$88,100	$101,000	Sep-05	$97,000	$98,820	2	North Spencer	7385	021	74-005	average	c+2	2152	510	1.022	0.982	0.040
	740510103059000005	$10,000	$101,000	$111,000	$10,000	$102,100	$112,100	Sep-05	$120,000	$122,410	2	North Spencer	7385	021	74-005	average	b-1	2152	510	0.916	0.982	0.067
	740510101035000005	$11,900	$129,400	$141,300	$11,900	$130,800	$142,700	Nov-05	$145,000	$147,540	2	North Spencer	7385	021	74-005	average	c+2	2152	510	0.967	0.982	0.015
	740510103051000005	$9,500	$103,800	$113,300	$9,500	$104,900	$114,400	Nov-05	$121,000	$123,120	2	North Spencer	7385	021	74-005	average	c+1	2152	510	0.929	0.982	0.053
	740503403085000005	$9,100	$88,300	$97,400	$9,100	$93,100	$102,200	Nov-05	$114,900	$116,920	2	North Spencer	7385	021	74-005	average	b-1	2152	510	0.874	0.982	0.108
	740510102026000005	$9,600	$82,300	$91,900	$9,600	$83,200	$92,800	Aug-05	$104,000	$107,040	2	North Spencer	7385	021	74-005	average	c+2	2152	510	0.867	0.982	0.116
	740510104087000005	$8,900	$96,600	$105,500	$8,900	$97,600	$106,500	Sep-06	$106,000	$106,000	2	North Spencer	7385	021	74-005	average	c+2	2152	510	1.005	0.982	0.022
	740503403043000005	$10,000	$86,700	$96,700	$10,000	$87,600	$97,600	May-06	$91,000	$91,000	2	North Spencer	7385	021	74-005	average	c+1	2152	510	1.073	0.982	0.090
	740510104063000005	$9,300	$115,000	$124,300	$9,300	$116,200	$125,500	Sep-06	$125,000	$125,000	2	North Spencer	7385	021	74-005	average	b	2152	510	1.004	0.982	0.022
	740503403017000005	$13,200	$79,200	$92,400	$13,200	$80,100	$93,300	Nov-06	$92,000	$92,000	2	North Spencer	7385	021	74-005	average	c+1	2152	510	1.014	0.982	0.032
	740510103061000005	$13,700	$93,000	$106,700	$13,700	$94,000	$107,700	Jul-06	$112,000	$112,000	2	North Spencer	7385	021	74-005	average	c+1	2152	510	0.962	0.982	0.021
	740510101003000005/ 740510101008000005	$18,400	$126,400	$144,800	$26,000	$127,700	$153,700	Jul-06	$147,000	$147,000	2	North Spencer	7385	021	74-005	good	b-1	2152	510	1.046	0.982	0.063
	740503404027000005	$11,700	$101,500	$113,200	$11,700	$102,500	$114,200	Mar-06	$118,900	$118,900	2	North Spencer	7385	021	74-005	average	c+2	2152	510	0.960	0.982	0.022
	740503403005000005/ 740503403004000005	$14,300	$153,300	$167,600	$19,300	$154,900	$174,200	Nov-06	$205,000	$205,000	2	North Spencer	7385	021	74-005	average	c+2	2152	510	0.850	0.982	0.133
	740510101022000005	$11,100	$127,500	$138,600	$11,100	$128,800	$139,900	Oct-06	$143,400	$143,400	2	North Spencer	7385	021	74-005	average	b+1	2152	510	0.976	0.982	0.007
	740510104060000005/ 740510104059000005	$16,400	$94,900	$114,300	$16,500	$100,000	$116,500	May-06	$125,000	$125,000	2	North Spencer	7385	021	74-005	average	b-1	2152	510/500	0.932	0.982	0.050
	740503403054000005/ 740503403063000005/ 740503403054000005	$32,200	$104,900	$137,100	$34,200	$106,000	$140,200	May-06	$148,000	$148,000	2	North Spencer	7385	021	74-005	average	c+2	2152	510/500/500	0.947	0.982	0.035
	740503403018000005	$10,000	$92,700	$10,700	$10,000	$97,900	$107,900	Jul-06	$113,000	$113,000	2	North Spencer	7385	021	74-005	average	c+2	2152	510	0.955	0.982	0.028
	740510104080000005/ 740510104079000005	$14,400	$106,700	$121,100	$14,400	$107,800	$122,200	Jul-06	$116,500	$116,500	2	North Spencer	7385	021	74-005	average	c+1	2152	510/500	1.049	0.982	0.066
	740503404009000005	$14,500	$101,300	$115,300	$13,700	$102,300	$116,000	Jul-06	$102,500	$102,500	2	North Spencer	7385	021	74-005	average	c+1	2152	510	1.132	0.982	0.149
	740503404008000005	$12,800	$90,100	$102,900	$12,800	$86,700	$99,500	Oct-06	$92,000	$92,000	2	North Spencer	7385	021	74-005	average	c+1	2152	510	1.082	0.982	0.099
	740510101042000005	$10,500	$81,600	$92,100	$10,500	$82,500	$93,000	Dec-06	$83,000	$83,000	2	North Spencer	7385	021	74-005	fair	c+1	2152	510	1.120	0.982	0.138
	740503404003000005	$17,800	$151,100	$168,900	$17,800	$152,700	$170,500	Nov-07	$157,000	$157,000	2	North Spencer	7385	021	74-005	average	c+2	2152	510	1.086	0.982	0.104

	74051010104100000 5	$10,900	$97,200	$108,100	$10,900	$98,200	$109,100	Sep-07	$112,000	$112,000	2	North Spencer	7385	021	74-005	average	c+1	2152	510	0.974	0.982	0.008
	74050304010000005	$13,300	$69,400	$82,700	$13,300	$70,100	$83,400	Apr-07	$85,000	$85,000	2	North Spencer	7385	021	74-005	average	c+1	2152	510	0.981	0.982	0.001
	74051010206900000 5	$15,900	$101,500	$117,400	$15,900	$102,500	$118,400	May-07	$122,900	$122,900	2	North Spencer	7385	021	74-005	average	b	2152	510	0.963	0.982	0.019
	74051013045000005	$10,800	$154,300	$165,100	$10,800	$155,900	$166,700	Jul-07	$162,500	$162,500	2	North Spencer	7385	021	74-005	average	b-2	2152	510	1.026	0.982	0.043
	74051010404700000 5	$12,900	$87,200	$100,100	$12,900	$88,100	$101,000	Jun-07	$105,500	$105,500	2	North Spencer	7385	021	74-005	average	c+2	2152	510	0.957	0.982	0.025
	74050340300700000 5/ 74050340300800100 5	$16,100	$84,700	$100,800	$19,700	$84,700	$104,400	Jul-07	$108,218	$108,218	2	North Spencer	7385	021	74-005	average	c+1	2152	510	0.965	0.982	0.018
	74050340300700000 5/ 74050340300800100 5	$16,100	$84,700	$100,800	$19,700	$84,700	$104,400	Oct-07	$91,000	$91,000	2	North Spencer	7385	021	74-005	average	c+1	2152	510	1.147	0.982	0.165
	74050340400800005	$12,800	$90,100	$102,900	$12,800	$86,700	$99,500	Apr-07	$87,400	$87,400	2	North Spencer	7385	021	74-005	average	c	2152	510	1.138	0.982	0.156
	74050340400700000 5	$9,300	$83,800	$93,100	$9,300	$89,300	$98,600	May-07	$97,935	$97,935	2	North Spencer	7385	021	74-005	average	c+1	2152	510	1.007	0.982	0.024
	74051013001000005	$10,600	$116,200	$126,800	$10,600	$117,400	$128,000	Jul-07	$140,500	$140,500	2	North Spencer	7385	021	74-005	good	c+2	2152	510	0.911	0.982	0.071
	74050340400600005	$10,700	$50,100	$61,300	$10,700	$50,600	$61,300	Jan-06	$74,500	$74,500	2	North Spencer	7385	021	74-005	good	c	2152	510	0.823	0.982	0.160
	74050340300900000 5/ 74050340300800005	$13,900	$113,300	$127,200	$13,900	$114,400	$128,300	Jul-07	$135,000	$135,000	2	North Spencer	7385	021	74-005	average	c+2	2152	510/500	0.950	0.982	0.032
	74050340300900000 5/ 74050340300800005	$13,900	$113,300	$127,200	$13,900	$114,400	$128,300	Feb-07	$105,000	$105,000	2	North Spencer	7385	021	74-005	average	c+2	2152	510/500	1.222	0.982	0.239
	74051013007000005	$8,800	$98,900	$107,700	$8,800	$100,000	$108,800	Apr-07	$109,000	$109,000	2	North Spencer	7385	021	74-005	average	c+2	2152	510	0.998	0.982	0.016
	74050340406300000 5/ 74051010100100000 5	$700	$0	$700	$17,500	$120,100	$137,600	Jul-07	$151,000	$151,000	2	North Spencer	7385	021	74-005	average	c+2	2152	500/510	0.911	0.982	0.071
	74050340406300000 5/ 74051010100100000 5	$700	$0	$700	$17,500	$120,100	$137,600	Nov-07	$150,000	$151,000	2	North Spencer	7385	021	74-005	average	c+2	2152	500/510	0.911	0.982	0.071
	74050340302200000 5/ 74050340301600000 5	$22,000	$161,100	$183,100	$47,900	$162,800	$204,700	Apr-07	$205,000	$205,000	2	North Spencer	7385	021	74-005	average	b-1	2152	510/500	0.999	0.982	0.016
	74050340302200000 5/ 74050340301600000 5	$22,000	$161,100	$183,100	$41,900	$162,800	$204,700	Nov-07	$217,000	$217,000	2	North Spencer	7385	021	74-005	average	b-1	2152	510/500	0.943	0.982	0.039
	74050340404900000 5	$20,000	$90,500	$110,500	$22,200	$101,300	$123,500	Apr-06	$142,500	$142,500	2	North Spencer	7385	021	74-005	average	b-1	2152	510	0.867	0.982	0.116
	74050340404900000 5	$20,000	$90,500	$110,500	$22,200	$101,300	$123,500	Oct-07	$140,000	$140,000	2	North Spencer	7385	021	74-005	average	b-1	2152	510	0.882	0.982	0.100
	74050240409400000 5/ 74050240406700000 5	$56,100	$161,100	$217,200	$69,700	$188,200	$257,900	Feb-07	$270,000	$270,000	2	North Spencer	7385	021	74-005	good	b+1	2153	510/500	0.955	0.982	0.027
	74050210404400005	$15,800	$98,500	$114,300	$15,800	$100,200	$116,000	Oct-05	$115,000	$117,160	2	North Spencer	7385	021	74-005	average	b-2	2154	510	0.990	0.982	0.008
	74050230102000000 5/ 74050240201700000 5	$23,400	$258,500	$281,900	$24,100	$261,100	$285,200	Oct-05	$285,000	$290,360	2	North Spencer	7385	021	74-005	average	b	2154	510/500	0.982	0.982	0.000
	74050210405300005	$18,600	$212,500	$231,100	$18,600	$214,600	$233,200	Oct-05	$225,000	$229,230	2	North Spencer	7385	021	74-005	average	b	2154	510	1.017	0.982	0.035
	74050220303300005	$12,500	$148,700	$161,200	$12,500	$150,200	$162,700	May-06	$149,500	$149,500	2	North Spencer	7385	021	74-005	average	c+2	2154	510	1.088	0.982	0.106
	74050220400400005	$9,400	$116,600	$126,000	$9,400	$117,700	$127,100	Jun-06	$122,700	$122,700	2	North Spencer	7385	021	74-005	average	c+1	2154	510	1.036	0.982	0.053
	74050210405300005	$18,600	$212,500	$231,100	$18,600	$214,600	$233,200	Aug-06	$245,000	$245,000	2	North Spencer	7385	021	74-005	average	b+1	2154	510	0.952	0.982	0.031
	74050240100300005	$19,600	$150,400	$170,000	$19,600	$151,900	$171,500	Mar-06	$167,000	$167,000	2	North Spencer	7385	021	74-005	average	b-2	2154	510	1.027	0.982	0.044
	74050210404300005	$15,500	$98,500	$114,000	$15,500	$99,400	$114,900	Feb-06	$98,500	$98,500	2	North Spencer	7385	021	74-005	average	c+2	2154	510	1.166	0.982	0.184
	74050210407000000 5/ 74050210406900000 5	$74,400	$406,000	$480,400	$85,000	$406,000	$491,000	Sep-06	$445,000	$445,000	2	North Spencer	7385	021	74-005	good	a	2154	510/500	1.103	0.982	0.121
	74050230100300005 5/ 74050230100400005	$71,600	$177,600	$249,200	$79,600	$177,600	$257,200	Aug-06	$279,000	$279,000	2	North Spencer	7385	021	74-005	good	b-1	2154	500/510	0.922	0.982	0.061
	74050240200300005	$35,500	$118,100	$153,600	$39,500	$118,100	$157,600	Jul-06	$129,000	$129,000	2	North Spencer	7385	021	74-005	average	c+2	2154	510	1.222	0.982	0.239
	74050210400300005	$13,300	$135,900	$149,200	$14,100	$137,200	$151,300	Apr-07	$154,000	$154,000	2	North Spencer	7385	021	74-005	average	c+1	2154	510	0.982	0.982	0.000
	74050210403600005	$14,500	$89,900	$104,400	$14,500	$90,800	$105,300	Jan-07	$87,000	$87,000	2	North Spencer	7385	021	74-005	average	c+1	2154	510	1.210	0.982	0.228
	74050210404700005	$10,700	$95,900	$106,600	$10,700	$101,500	$112,200	Mar-07	$126,300	$126,300	2	North Spencer	7385	021	74-005	average	c+2	2154	510	0.888	0.982	0.094
	74050210403400005 5/ 74050210403500005	$23,300	$197,600	$220,900	$23,300	$199,700	$223,000	Aug-07	$240,000	$240,000	2	North Spencer	7385	021	74-005	good	b	2154	510/500	0.929	0.982	0.053
	74050220404300005 5/ 74050220404400100 5	$15,400	$122,500	$137,900	$15,400	$123,700	$139,100	Oct-07	$141,000	$141,000	2	North Spencer	7385	021	74-005	average	c+1	2154	510/500	0.987	0.982	0.004
	74050210406700000 5/ 74050210406800005	$99,700	$184,200	$283,900	$101,200	$168,800	$280,000	Feb-07	$259,500	$259,500	2	North Spencer	7385	021	74-005	good	b-2	2154	510/500	1.079	0.982	0.097
	74050230100900000 5/ 74050230100800005	$66,700	$121,700	$188,400	$76,100	$121,700	$197,800	Jan-07	$200,000	$200,000	2	North Spencer	7385	021	74-005	average	c+2	2154	510/500	0.989	0.982	0.007
	74050240202200000 5/ 74050240202300005	$31,700	$183,600	$215,300	$31,700	$193,500	$225,200	Aug-07	$249,000	$249,000	2	North Spencer	7385	021	74-005	good	b	2154	510/500	0.904	0.982	0.078
	74050240101700005	$41,500	$227,900	$46,100	$46,100	$240,200	$286,300	Oct-07	$315,000	$315,000	2	North Spencer	7385	021	74-005	average	b	2154	510	0.909	0.982	0.074
	74051220404100005	$11,300	$199,600	$210,900	$11,600	$201,600	$213,200	Oct-05	$224,000	$228,210	2	North Spencer	7385	021	74-005	average	b	2155	510	0.934	0.982	0.048
	74051220101700005	$10,300	$191,400	$201,700	$10,500	$187,400	$197,900	May-06	$171,000	$171,000	2	North Spencer	7385	021	74-005	average	c+2	2155	510	1.157	0.982	0.175
	74051220300900005 5/ 74051220301000005	$12,800	$128,500	$141,300	$21,200	$129,700	$150,900	Jun-06	$140,000	$140,000	2	North Spencer	7385	021	74-005	average	c+1	2155	510	1.078	0.982	0.095
	74051220102800005	$12,700	$93,100	$105,800	$12,900	$94,000	$106,900	Feb-06	$108,000	$108,000	2	North Spencer	7385	021	74-005	average	c+2	2155	510	0.990	0.982	0.007
	74051220207100005	$11,000	$148,400	$159,400	$11,200	$149,900	$161,100	Sep-06	$179,500	$179,500	2	North Spencer	7385	021	74-005	average	b-1	2155	510	0.897	0.982	0.085
	74051220103800005	$15,200	$154,700	$169,900	$15,500	$156,200	$171,700	Mar-06	$185,000	$185,000	2	North Spencer	7385	021	74-005	average	b	2155	510	0.928	0.982	0.054
	74051220301800005	$11,500	$171,800	$183,300	$11,700	$173,500	$185,200	Jul-07	$198,000	$198,000	2	North Spencer	7385	021	74-005	average	b	2155	510	0.935	0.982	0.047
	74051220102700005	$13,200	$143,100	$156,300	$13,400	$144,500	$157,900	Apr-07	$151,050	$151,050	2	North Spencer	7385	021	74-005	average	b-1	2155	510	1.045	0.982	0.063
	74051220304800005	$11,700	$168,800	$180,500	$12,000	$178,200	$190,200	Sep-07	$200,000	$200,000	2	North Spencer	7385	021	74-005	average	b-1	2155	510	0.951	0.982	0.031
	74050340105700005	$12,200	$101,600	$113,800	$12,200	$102,600	$114,800	Sep-05	$109,000	$111,190	2	North Spencer	7385	021	74-005	average	c	2156	510	1.032	0.982	0.050
	74050310300700000 5/ 74050310300800005	$40,800	$125,900	$166,700	$41,900	$127,100	$169,000	Oct-05	$165,000	$168,100	2	North Spencer	7385	021	74-005	average	c+2	2156	510/500	1.005	0.982	0.023
	74050340106000005	$8,800	$132,200	$141,000	$8,800	$133,500	$142,300	Oct-05	$125,000	$127,350	2	North Spencer	7385	021	74-005	average	c	2156	510	1.117	0.982	0.135
	74050310302200005	$13,500	$109,200	$122,700	$13,500	$110,300	$123,800	Aug-05	$129,000	$131,750	2	North Spencer	7385	021	74-005	average	c+2	2156	510	0.940	0.982	0.043
	74050340102200005	$8,500	$147,300	$155,800	$8,500	$148,700	$157,200	Nov-06	$157,000	$157,000	2	North Spencer	7385	021	74-005	average	c+1	2156	510	1.001	0.982	0.019
	74050310304400005 5/ 74050310304500005	$25,700	$101,000	$126,700	$25,700	$101,900	$127,600	Jul-06	$126,500	$126,500	2	North Spencer	7385	021	74-005	average	c+1	2156	500/510	1.009	0.982	0.026
	74050340105800005	$8,400	$84,800	$93,200	$8,400	$85,600	$94,000	Sep-06	$102,000	$102,000	2	North Spencer	7385	021	74-005	average	c+1	2156	510	0.922	0.982	0.061
	74050340105600005	$16,200	$78,000	$94,200	$16,200	$78,700	$94,900	Dec-06	$77,250	$77,250	2	North Spencer	7385	021	74-005	fair	c	2156	510	1.228	0.982	0.246
	74050310305300005	$11,000	$92,000	$103,200	$11,000	$93,100	$104,100	May-07	$109,000	$109,000	2	North Spencer	7385	021	74-005	average	c+2	2156	510	0.955	0.982	0.027
	74050310302100005	$9,900	$118,400	$128,300	$9,900	$119,600	$129,500	Feb-07	$130,000	$130,000	2	North Spencer	7385	021	74-005	average	b-2	2156	510	0.996	0.982	0.014
	74050310302400005	$12,400	$113,500	$125,900	$12,400	$114,600	$127,000	Jul-07	$118,500	$118,500	2	North Spencer	7385	021	74-005	average	c+2	2156	510	1.072	0.982	0.089
	74050310302700005	$10,300	$84,300	$94,600	$10,300	$85,200	$95,500	Jul-07	$102,900	$102,900	2	North Spencer	7385	021	74-005	average	c+2	2156	510	0.928	0.982	0.054
	74050310400400005	$8,800	$114,200	$123,000	$8,800	$115,300	$124,100	Feb-07	$126,000	$126,000	2	North Spencer	7385	021	74-005	average	c+2	2156	510	0.985	0.982	0.002
	74050340205600000 5/ 74050340205500005	$26,900	$137,500	$164,400	$26,900	$138,800	$165,700	Dec-07	$165,000	$165,000	2	North Spencer	7385	021	74-005	average	b-1	2156	510/500	1.004	0.982	0.022

	74050340203700000 5/ 74050340203800000 5	$15,300	$169,000	$184,300	$15,300	$170,600	$185,900	Oct-07	$187,500	$187,500	2	North Spencer	7385	021	74-005	average	b-1	2156	510/500	0.991	0.982	0.009
	74050340106800000 5	$12,200	$87,100	$99,300	$12,200	$88,000	$100,200	Aug-07	$97,500	$97,500	2	North Spencer	7385	021	74-005	average	c	2156	510	1.028	0.982	0.045
	74050340106600000 5	$8,800	$106,200	$115,000	$8,800	$107,200	$116,000	May-07	$116,000	$116,000	2	North Spencer	7385	021	74-005	average	c+2	2156	510	1.000	0.982	0.018
	74050310303800000 5/ 74050310303900000 5/ 74050310304000000 5/ 74050310303700000 5	$28,400	$158,000	$186,400	$29,900	$174,300	$204,200	Dec-07	$213,000	$213,000	2	North Spencer	7385	021	74-005	average	b+1	2156	510/500/500/500	0.959	0.982	0.024
	74050120400800005	$15,100	$119,800	$134,900	$15,100	$119,800	$134,900	Aug-05	$142,590	$145,630	2	North Spencer	7385	021	74-005	good	c+1	2157	510	0.926	0.982	0.056
	74050130101500000 5/ 74050130100800000 5/ 74050130100700000 5/ 74050130100900100 5	$42,500	$225,600	$268,100	$42,500	$262,300	$304,800	Aug-05	$282,000	$288,020	2	North Spencer	7385	021	74-005	average	b+1	2157	510/500	1.058	0.982	0.076
	74050120303100005	$15,500	$51,400	$66,900	$15,500	$51,900	$67,400	Mar-06	$63,900	$63,900	2	North Spencer	7385	021	74-005	average	c-1	2157	510	1.055	0.982	0.072
	74050140206400005	$10,000	$115,400	$125,400	$10,000	$115,400	$125,400	May-06	$125,900	$125,900	2	North Spencer	7385	021	74-005	average	b	2157	510	0.996	0.982	0.014
	74050120305300005	$12,500	$119,200	$131,700	$12,500	$119,200	$131,700	Jun-06	$119,500	$119,500	2	North Spencer	7385	021	74-005	average	c+2	2157	510	1.102	0.982	0.120
	74050140203200005	$11,300	$85,600	$96,900	$11,300	$85,600	$96,900	Dec-06	$105,000	$105,000	2	North Spencer	7385	021	74-005	average	c	2157	510	0.923	0.982	0.060
	74050130200200005	$10,900	$126,400	$137,300	$10,900	$126,400	$137,300	May-07	$146,000	$146,000	2	North Spencer	7385	021	74-005	average	b-2	2157	510	0.940	0.982	0.042
	74050140301500000 5	$13,400	$165,400	$178,800	$13,400	$165,400	$178,800	Feb-07	$183,000	$183,000	2	North Spencer	7385	021	74-005	average	c+2	2157	510	0.977	0.982	0.005
	74050140200800000 5/ 74050140200700000 5/ 74050140200600000 5	$23,700	$219,000	$235,600	$23,700	$211,900	$235,600	Mar-07	$240,000	$240,000	2	North Spencer	7385	021	74-005	average	c+2	2157	510	0.982	0.982	0.001
	74050140203000005	$12,900	$94,100	$107,000	$12,900	$98,800	$111,700	Apr-07	$123,500	$123,500	2	North Spencer	7385	021	74-005	average	c+1	2157	510	0.904	0.982	0.078
	74050130202300005	$29,500	$153,400	$182,900	$33,700	$161,000	$194,700	Mar-07	$195,000	$195,000	2	North Spencer	7385	021	74-005	good	b	2157	510	0.998	0.982	0.016
	74050120304200005	$27,800	$199,600	$227,400	$31,800	$207,300	$239,100	Jan-07	$263,000	$263,000	2	North Spencer	7385	021	74-005	average	b+1	2157	510	0.909	0.982	0.073
	74050140205500000 5/ 74050140204900000 5	$17,000	$168,200	$185,200	$16,000	$168,200	$184,200	Nov-07	$188,500	$188,500	2	North Spencer	7385	021	74-005	average	c+1	2157	510/500	0.977	0.982	0.005
	74050140202900000 5/ 74050140202300000 5	$8,100	$147,500	$155,600	$8,100	$147,500	$155,600	Jul-07	$150,000	$150,000	2	North Spencer	7385	021	74-005	average	c+2	2157	510/500	1.037	0.982	0.055
	74050140206100005	$10,000	$134,800	$144,800	$10,000	$149,200	$159,200	Aug-07	$149,000	$149,000	2	North Spencer	7385	021	74-005	average	b-1	2157	510	1.068	0.982	0.086
	74050130103900005	$32,700	$294,900	$327,600	$37,300	$424,600	$461,900	Oct-07	$249,000	$249,000	2	North Spencer	7385	021	74-005	good	a+1	2157	510	1.855	0.982	0.873
	74050230400900005 / 74050230400700005	$20,800	$118,200	$139,000	$20,800	$123,100	$143,900	Aug-05	$140,000	$142,990	2	North Spencer	7385	021	74-005	average	c+1	2158	510/500	1.006	0.982	0.024
	74050230402900005 / 74050230403100005	$21,600	$197,500	$219,300	$205,700	$227,300	$221,100	Sep-05	$233,000	$237,680	2	North Spencer	7385	021	74-005	average	b	2158	510/500	0.930	0.982	0.052
	74050230201500005	$30,600	$173,600	$204,200	$36,700	$186,500	$223,200	May-06	$239,000	$239,000	2	North Spencer	7385	021	74-005	average	b-1	2158	510	0.934	0.982	0.049
	74050230205400005 / 74050230205300005	$15,400	$129,400	$144,800	$19,400	$128,800	$148,200	Aug-06	$138,000	$138,000	2	North Spencer	7385	021	74-005	average	c+2	2158	510	1.074	0.982	0.091
	74050230204200005 / 74050230204100005	$16,100	$92,900	$109,000	$17,500	$96,700	$114,200	Jun-06	$129,900	$129,900	2	North Spencer	7385	021	74-005	average	b-1	2158	510/500	0.879	0.982	0.103
	74050230207900005	$10,300	$114,100	$124,400	$10,300	$118,900	$129,200	Oct-06	$136,500	$136,500	2	North Spencer	7385	021	74-005	average	c+2	2158	510	0.947	0.982	0.036
	74050230206400005	$10,200	$112,500	$122,700	$10,200	$117,200	$127,400	Jul-06	$129,500	$129,500	2	North Spencer	7385	021	74-005	average	c+2	2158	510	0.984	0.982	0.001
	74050230374000005	$8,500	$145,900	$154,400	$8,500	$158,900	$167,400	Dec-06	$150,000	$150,000	2	North Spencer	7385	021	74-005	average	c+2	2158	510	1.116	0.982	0.134
	74050230105700005	$9,500	$134,700	$144,200	$9,500	$140,300	$149,800	Jun-06	$177,000	$177,000	2	North Spencer	7385	021	74-005	average	b	2158	510	0.846	0.982	0.136
	74050230105300005	$9,500	$117,600	$127,100	$9,500	$122,500	$132,000	Dec-06	$132,500	$132,500	2	North Spencer	7385	021	74-005	average	b	2158	510	0.996	0.982	0.014
	74050230203300005	$9,700	$128,000	$137,700	$9,700	$133,300	$143,000	Dec-07	$124,104	$124,104	2	North Spencer	7385	021	74-005	average	b-1	2158	510	1.152	0.982	0.170
	74050230203400005	$15,600	$110,000	$125,600	$15,600	$114,500	$130,100	Mar-07	$110,000	$110,000	2	North Spencer	7385	021	74-005	average	c	2158	510	1.183	0.982	0.200
	74050230208500005	$10,200	$97,400	$107,600	$10,200	$101,600	$111,800	Jul-07	$112,000	$112,000	2	North Spencer	7385	021	74-005	average	c+1	2158	510	0.998	0.982	0.016
	74050230302900005	$8,100	$68,800	$76,900	$8,100	$71,700	$79,800	Mar-06	$73,500	$73,500	2	North Spencer	7385	021	74-005	average	c+1	2158	510	1.086	0.982	0.103
	74050230306700005	$7,700	$138,200	$145,900	$7,700	$152,600	$160,300	May-07	$170,000	$170,000	2	North Spencer	7385	021	74-005	average	b-1	2158	510	0.943	0.982	0.040
	74050230106000000 5/ 74050230204400000 5	$11,400	$95,200	$106,600	$9,500	$99,200	$108,700	May-07	$102,000	$102,000	2	North Spencer	7385	021	74-005	average	c+2	2158	510/500	1.066	0.982	0.083
	74050230106000000 5/ 74050230204400000 5	$11,400	$95,200	$106,600	$9,500	$99,200	$108,700	Mar-07	$98,000	$98,000	2	North Spencer	7385	021	74-005	average	c+2	2158	510/500	1.109	0.982	0.127
	74050230105100005	$8,700	$88,300	$97,000	$8,700	$92,000	$100,700	Sep-07	$106,000	$106,000	2	North Spencer	7385	021	74-005	good	b-2	2158	510	0.950	0.982	0.032
	74050230306900100 5/ 74050230307000000 5	$12,000	$183,100	$195,100	$12,000	$199,100	$211,100	Jun-07	$220,000	$220,000	2	North Spencer	7385	021	74-005	average	b	2158	510/500	0.960	0.982	0.023
	74050230206800005	$10,200	$81,700	$91,900	$10,200	$99,700	$109,900	Nov-07	$119,000	$119,000	2	North Spencer	7385	021	74-005	fair	c	2158	510	0.924	0.982	0.059
	74050230304200000 5/ 74050230304120000 5	$15,200	$137,100	$152,300	$16,600	$155,800	$172,400	Aug-07	$188,000	$188,000	2	North Spencer	7385	021	74-005	average	b	2158	510/500	0.917	0.982	0.065
	74050230103500000 5/ 74050230103400000 5	$48,300	$201,000	$249,300	$68,200	$235,100	$303,300	Apr-07	$316,250	$316,250	2	North Spencer	7385	021	74-005	good	b+1	2158	510/500	0.959	0.982	0.023
	74050230307400005	$8,500	$145,900	$154,400	$8,500	$158,900	$167,400	Jul-07	$180,000	$180,000	2	North Spencer	7385	021	74-005	average	b-1	2158	510	0.930	0.982	0.052
	74050210001300005	$14,200	$113,100	$127,300	$14,300	$114,300	$128,600	Dec-05	$132,500	$134,660	2	North Spencer	7385	021	74-005	average	c	2159	510	0.955	0.982	0.027
	74050210002500005	$13,400	$126,700	$140,100	$13,500	$128,100	$141,600	Mar-06	$135,000	$135,000	2	North Spencer	7385	021	74-005	average	c	2159	520	1.049	0.982	0.066
		2007 TOTAL ASSESSMENT OF LAND	2007 TOTAL ASSESSMENT OF IMP.	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		########	$19,993,300	$22,609,100	$2,933,100	$19,993,300	$24,142,400		$24,126,797	$24,202,927		100.32%	98.25%	7.40	100.58%			0.9975		163.528	11.848	0.073
	Number of Sales	163																				
	*Removed all 2002 sales from sales list; Removed all 2003 sales Jan-July , Removed Aug-Sep. 2003 sales 10-25-06																					
	*Removed remaining 2003 sales. (7/2007)																					
	*Time adjusted 2004 sales using 1.5% growth rate for 2007																					
	*Removed Jan./ Feb. 2004 sales. (7/2007)																					
	*Removed March-July 2004 Sales (11/2007)																					
	1/2008 Removed all sales from August and September of 2004 (2007 trending)																					
	03/2008 Removed remaining 2004 sales (2008 Trend)																					
	03/2008 Removed Jan-March 2005 Sales (2008 Trend)																					
	07/2008 Removed April-July 2005 Sales (2008 Trend)																					
	Adjusted 2005 sales with 1.5 % rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Grass

PROPERTY TYPE	PARCEL #	2007 LAND AV	2007 IMP AV	2007 TOTAL AV	2008 LAND AV	2008 IMP AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	741112400051000006	$7,300	$78,900	$86,200	$7,600	$78,900	$86,500	Aug-05	$89,500	$91,410	3	North Spencer	7385	030	74-006	average	d+2	3010	511	0.946	1.000	0.054
Residential	741119400014001006	$6,300	$25,700	$32,000	$6,600	$25,700	$32,300	Aug-04	$30,000	$31,100	3	North Spencer	7385	030	74-006	fair	d-2	3010	511	1.039	1.000	0.038
	741111100006000006	$8,900	$77,300	$86,200	$9,400	$79,200	$88,600	Aug-04	$95,000	$98,480	3	North Spencer	7385	030	74-006	average	c-1	3010	511	0.900	1.000	0.101
	741117300022000006	$12,400	$60,000	$72,400	$12,100	$60,000	$72,100	Sep-04	$82,250	$85,160	3	North Spencer	7385	030	74-006	average	c-1	3010	511/501	0.847	1.000	0.154
	741213102023000006/ 741413102029000006	$3,100	$62,000	$65,100	$3,700	$63,500	$67,200	Nov-04	$70,300	$72,610	3	North Spencer	7385	030	74-006	good	c-1	3010	510/500	0.925	1.000	0.075
	741213100015000006	$8,700	$38,500	$47,200	$9,100	$38,500	$47,600	Dec-04	$50,000	$51,580	3	North Spencer	7385	030	74-006	average	d+2	3010	511	0.923	1.000	0.077
	741105400035000006	$5,700	$100	$5,800	$5,800	$100	$5,900	Jul-06	$5,000	$5,000	3	North Spencer	7385	030	74-006	very poor	e	3010	599	1.180	1.000	0.180
	740431200004000006	$7,400	$74,000	$81,400	$7,800	$74,000	$81,800	Feb-07	$87,500	$87,500	3	North Spencer	7385	030	74-006	good	c-2	3010	511	0.935	1.000	0.065
	741201300015001006	$6,300	$61,300	$67,600	$6,600	$61,300	$67,900	Aug-07	$58,000	$58,000	3	North Spencer	7385	030	74-006	average	c-1	3010	511	1.171	1.000	0.170
	741107100010001006	$7,800	$51,900	$59,700	$8,200	$51,900	$60,100	Jun-05	$50,000	$51,190	3	North Spencer	7385	030	74-006	average	c-1	3010	511	1.174	1.000	0.174
	741113200020000006	$6,700	$101,600	$108,300	$7,000	$77,000	$84,000	Jun-07	$82,500	$82,500	3	North Spencer	7385	030	74-006	average	c-1	3010	511	1.018	1.000	0.018
	741103300016000006	$14,200	$22,200	$36,400	$14,900	$41,400	$56,300	Jun-07	$54,000	$54,000	3	North Spencer	7385	030	74-006	average	c-1	3010	510	1.043	1.000	0.042
	741112203096000007/ 741112203095000007	$4,300	$7,100	$11,400	$4,300	$8,200	$12,500	Sep-04	$10,000	$10,350	3	North Spencer	7385	031	74-007	fair	d-1	3101	510/500	1.208	1.000	0.207
	741112202178000007	$8,200	$48,900	$57,100	$7,800	$48,900	$56,700	Jun-05	$58,000	$59,390	3	North Spencer	7385	031	74-007	average	c+1	3102	511	0.955	1.000	0.046
	741112302010000007	$5,500	$74,600	$80,100	$5,700	$74,600	$80,300	Nov-05	$79,900	$81,370	3	North Spencer	7385	031	74-007	average	c+1	3102	511	0.987	1.000	0.013
	741112202166000007/ 741112202180000007	$2,800	$31,600	$34,400	$2,800	$46,200	$49,000	Jun-07	$55,000	$55,000	3	North Spencer	7385	031	74-007	average	d	3102	510-500	0.891	1.000	0.109
	741112202189001007/ 741112203006000007	$4,300	$63,600	$67,900	$4,500	$63,600	$68,100	May-05	$69,900	$71,660	3	North Spencer	7385	031	74-007	average	c	3102	510-500	0.950	1.000	0.050
	741112203051000007/ 741112203052000007/ 741112203053000007	$5,600	$26,700	$32,300	$5,700	$26,700	$32,400	Nov-05	$35,000	$35,610	3	North Spencer	7385	031	74-007	average	d+1	3102	510/500/500	0.910	1.000	0.090
	741112202085000007/ 741112202086000007	$4,000	$17,800	$21,800	$4,200	$12,700	$16,900	Jun-05	$16,500	$16,890	3	North Spencer	7385	031	74-007	fair	d-1	3102	510/500	1.001	1.000	0.000
	741112202087000007	$3,300	$17,200	$20,500	$3,400	$17,200	$20,600	Apr-05	$20,000	$20,530	3	North Spencer	7385	031	74-007	average	c	3102	540	1.003	1.000	0.003
	741112302012000007	$5,500	$37,000	$42,500	$5,700	$3,700	$42,700	Mar-05	$44,000	$45,220	3	North Spencer	7385	031	74-007	average	d+2	3102	511	0.944	1.000	0.056
	741112302012000007	$5,500	$37,000	$42,500	$5,700	$3,700	$42,700	Feb-06	$44,000	$44,000	3	North Spencer	7385	031	74-007	average	d+2	3102	511	0.970	1.000	0.030
	741112203054000007/ 741112203055000007	$6,000	$92,200	$98,200	$6,200	$92,200	$98,400	May-06	$87,000	$87,000	3	North Spencer	7385	031	74-007	fair	c	3102	510/500	1.131	1.000	0.131
	741111401005000007/ 741111401006000007	$7,700	$57,400	$65,100	$8,100	$57,400	$65,500	May-06	$68,900	$68,900	3	North Spencer	7385	031	74-007	average	c	3102	510/500	0.951	1.000	0.050
	741111401005000007/ 741111401006000007	$7,700	$57,400	$65,100	$8,100	$57,400	$65,500	Jan-07	$71,000	$71,000	3	North Spencer	7385	031	74-007	average	c	3102	510/500	0.923	1.000	0.078
	741112203071000007/ 741112203070000007	$5,200	$76,600	$81,800	$5,400	$76,600	$82,000	Jun-06	$86,000	$86,000	3	North Spencer	7385	031	74-007	average	c-1	3102	510/500	0.953	1.000	0.047
	741112203090000007	$3,600	$44,000	$47,600	$3,700	$44,000	$47,700	Aug-06	$42,500	$42,500	3	North Spencer	7385	031	74-007	fair	c-2	3102	510	1.122	1.000	0.122
	741112203115000007	$4,100	$37,400	$41,500	$4,300	$37,400	$41,700	Feb-06	$36,900	$36,900	3	North Spencer	7385	031	74-007	poor	d+1	3102	510	1.130	1.000	0.130
	741112202166000007/ 741112202180000007	$2,800	$31,600	$34,400	$2,800	$46,200	$49,000	Jun-07	$55,000	$55,000	3	North Spencer	7385	031	74-007	average	d+2	3102	510	0.891	1.000	0.109
	741111104010002007	$4,600	$61,800	$66,400	$4,800	$61,800	$66,600	Dec-07	$63,700	$63,700	3	North Spencer	7385	031	74-007	average	c	3102	510	1.046	1.000	0.045
	741111104015001007	$4,600	$54,100	$58,700	$4,800	$54,100	$58,900	Dec-07	$64,800	$64,800	3	North Spencer	7385	031	74-007	average	d+2	3102	510	0.909	1.000	0.091
	741111404005000007	$6,000	$36,000	$42,000	$6,300	$30,400	$36,700	Nov-06	$31,500	$31,500	3	North Spencer	7385	031	74-007	poor	d	3102	511	1.165	1.000	0.165
	741111101006000007/ 741111101008000007	$3,400	$34,500	$37,900	$3,500	$34,500	$38,000	Dec-06	$37,900	$37,900	3	North Spencer	7385	031	74-007	fair	d+2	3103	510-200	1.003	1.000	0.002
	741111101017000007/ 741111101010000007	$3,700	$35,600	$39,300	$3,800	$35,600	$39,400	Aug-04	$34,500	$35,760	3	North Spencer	7385	031	74-007	fair	d+1	3103	510-501	1.102	1.000	0.101
	741111101045000007/ 741111101044000007	$3,900	$16,600	$20,500	$4,000	$16,600	$20,600	Nov-05	$20,000	$20,350	3	North Spencer	7385	031	74-007	poor	d	3103	510/500	1.012	1.000	0.012
	741111101017000007/ 741111101010000007	$3,700	$35,600	$39,300	$3,800	$35,600	$39,400	Aug-06	$39,000	$39,000	3	North Spencer	7385	031	74-007	average	d+1	3103	510/501	1.010	1.000	0.010
	741112202136000007	$2,800	$2,700	$5,500	$2,900	$32,100	$35,000	Mar-07	$35,000	$35,000	3	North Spencer	7385	031	74-007	average	d	3103	510	1.000	1.000	0.000
	741111104009000007	$2,300	$35,000	$37,300	$2,300	$53,900	$56,200	Oct-07	$50,000	$50,000	3	North Spencer	7385	031	74-007	average	c-1	3103	510	1.124	1.000	0.124

		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL ADJUSTED SALE PRICE	TOTAL OF ALL SALE PRICES		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$215,900	$1,723,500	$1,939,400	$223,400	$1,722,800	$2,012,800		$2,010,050	$2,033,860		101.03%	100.03%	7.82	100.89%			1.00		38.391	2.971	0.078
	Number of Sales	38																				
	*All 2002 Sales Removed from Analysis: Removed Jan-Oct. 2003 sales. (2007 trend)																					
	***2003-2004 sales adjusted for time using 2% growth rate.(2007 trend)**																					
	07/2008 Removed remaining 2003 Sales (2008 trend)																					
	07/2008 Removed Jan-July 2004 Sales (2008 Trend)																					
	adjusted 2004-2005 sales using 1.5% rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Hammond

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	74101820001600000 8/ 74101820001000000 8	$9,400	$48,400	$57,800	$9,500	$49,000	$58,500	Aug-07	$60,170	$60,170	4	North Spencer	7385	041	74-008	average	d+2	4101	510/501	0.972	0.975	0.002
Residential	74101820001600000 8/ 74101820001000000 8	$9,400	$48,400	$57,800	$9,500	$49,000	$58,500	Feb-06	$55,000	$55,000	4	North Spencer	7385	041	74-008	average	d+2	4101	510/501	1.064	0.975	0.089
	74102240001901300 8	$6,200	$54,000	$60,200	$6,400	$54,600	$61,000	Sep-05	$60,000	$61,200	4	North Spencer	7385	041	74-008	average	b	4101	511	0.997	0.975	0.022
	74100630002400000 8	$5,800	$41,600	$47,400	$6,000	$42,100	$48,100	Jul-05	$50,000	$51,130	4	North Spencer	7385	041	74-008	average	d+2	4101	511	0.941	0.975	0.034
	74101010000070000 8	$22,400	$104,400	$126,800	$23,000	$112,100	$135,100	Aug-05	$145,000	$148,090	4	North Spencer	7385	041	74-008	average	b	4101	541	0.912	0.975	0.062
	74102410000400200 8	$6,200	$49,100	$55,300	$6,400	$49,600	$56,000	Nov-05	$53,000	$53,930	4	North Spencer	7385	041	74-008	average	d+2	4101	511	1.038	0.975	0.064
	74102210001600000 8	$14,900	$78,500	$93,400	$15,300	$80,700	$96,000	Dec-05	$98,000	$99,590	4	North Spencer	7385	041	74-008	good	c+2	4101	511	0.964	0.975	0.011
	74102210001600000 8	$14,900	$78,500	$93,400	$15,300	$80,700	$95,600	Dec-05	$98,000	$99,590	4	North Spencer	7385	041	74-008	good	c+2	4101	511	0.960	0.975	0.015
	74101030002600100 8	$20,700	$184,700	$205,400	$22,900	$186,800	$209,700	Dec-05	$220,000	$223,580	4	North Spencer	7385	041	74-008	average	b	4101	511	0.938	0.975	0.037
	74101420001800000 8/ 74401420001900000 8	$21,200	$27,900	$49,100	$21,700	$31,700	$53,400	Aug-05	$60,000	$61,280	4	North Spencer	7385	041	74-008	average	d+2	4101	511/501	0.871	0.975	0.103
	74101330001200100 8	$11,200	$80,500	$91,700	$11,500	$81,300	$92,800	Jan-06	$104,500	$104,500	4	South Spencer	7445	041	74-008	average	b	4101	541	0.888	0.975	0.086
	74101130001400000 8	$10,700	$77,500	$88,200	$11,100	$78,400	$89,500	Jan-06	$93,000	$93,000	4	South Spencer	7445	041	74-008	average	c-1	4101	511	0.962	0.975	0.012
	74102230001800000 8	$13,600	$44,100	$57,700	$14,000	$44,600	$58,600	Jun-06	$53,500	$53,500	4	South Spencer	7445	041	74-008	average	d	4101	511	1.095	0.975	0.121
	74102230001800000 8	$13,600	$44,100	$57,700	$14,000	$44,600	$58,600	Mar-06	$60,000	$60,000	4	South Spencer	7445	041	74-008	average	d	4101	511	0.977	0.975	0.002
	74101820003300000 8	$4,400	$11,800	$16,200	$4,500	$11,900	$16,400	Sep-06	$13,000	$13,000	4	South Spencer	7445	041	74-008	average	d+2	4101	540	1.262	0.975	0.287
	74101510001200000 8	$16,200	$138,200	$154,400	$16,600	$139,500	$156,100	Jun-06	$155,000	$155,000	4	South Spencer	7445	041	74-008	average	c+1	4101	511	1.007	0.975	0.033
	74100740003100000 8/ 74100740003200000 8	$13,700	$124,000	$137,700	$14,000	$125,300	$139,300	May-06	$147,500	$147,500	4	South Spencer	7445	041	74-008	average	c+1	4101	510	0.944	0.975	0.030
	74101510102600008	$8,200	$84,300	$92,500	$8,500	$85,300	$93,800	Oct-07	$90,000	$90,000	4	North Spencer	7385	041	74-008	average	c-1	4101	510	1.042	0.975	0.068
	74101420002200008	$6,200	$25,900	$32,100	$6,400	$41,300	$47,700	Nov-07	$45,000	$45,000	4	North Spencer	7385	041	74-008	good	d-1	4101	511	1.060	0.975	0.085
	74100610000400200 8	$8,100	$18,800	$26,900	$8,300	$19,100	$27,400	Feb-07	$30,000	$30,000	4	North Spencer	7385	041	74-008	fair	d	4101	511	0.913	0.975	0.061
	74101220000400000 8/ 74101220000100200 8/ 74101220000500200 8	$10,800	$79,100	$89,900	$11,100	$80,000	$91,100	Nov-07	$86,000	$86,000	4	North Spencer	7385	041	74-008	average	c	4101	510/500/100	1.059	0.975	0.085
	74101430003600100 8	$8,200	$50,200	$58,400	$8,400	$61,500	$69,900	Apr-07	$78,500	$78,500	4	North Spencer	7385	041	74-008	average	c	4101	511	0.890	0.975	0.084
	74101420002200008	$6,200	$25,900	$32,100	$6,400	$41,300	$47,700	Nov-07	$45,000	$45,000	4	North Spencer	7385	041	74-008	good	d-1	4101	511	1.060	0.975	0.085
	74101910002100100 8	$4,400	$7,200	$11,600	$4,500	$4,100	$8,600	Feb-08	$9,500	$9,500	4	North Spencer	7385	041	74-008	average	c	4101	599	0.905	0.975	0.069
	74101510102900008	$7,000	$22,300	$29,300	$7,200	$30,200	$37,400	Jul-06	$42,000	$42,000	4	North Spencer	7385	041	74-008	average	d+2	4101	510	0.890	0.975	0.084
	74103510000400300 9	$11,900	$25,400	$37,300	$12,200	$25,400	$37,600	Jan-06	$38,000	$38,000	4	South Spencer	7445	042	74-009	average	d+2	4201	511	0.989	0.975	0.015
	74160430200300001 0/ 74160430201800001 0/ 74160430201000001 0/ 74160430201400001 0	$12,800	$49,500	$62,300	$13,500	$49,500	$63,000	Nov-05	$62,400	$63,490	4	South Spencer	7445	043	74-010	average	c	4301	510/500/500/500	0.992	0.975	0.018
	74160430205700001 0	$3,800	$47,900	$51,700	$4,000	$55,800	$59,800	Dec-06	$64,000	$64,000	4	North Spencer	7385	043	74-010	good	c-1	4301	510	0.934	0.975	0.040
	74160540215900001 0	$6,800	$67,200	$74,000	$6,800	$67,200	$74,000	Jun-05	$71,500	$73,210	4	South Spencer	7445	043	74-010	average	b	4302	540	1.011	0.975	0.036
	74160540216500001 0	$9,500	$60,100	$69,600	$9,500	$60,100	$69,600	Apr-05	$84,900	$87,140	4	South Spencer	7445	043	74-010	average	b+1	4302	540	0.799	0.975	0.176
	74160510303000001 0	$8,700	$69,800	$78,500	$8,900	$69,800	$78,700	Jun-05	$85,500	$87,540	4	South Spencer	7445	043	74-010	good	c+1	4303	510	0.899	0.975	0.075
	74160510302000001 0	$9,500	$70,300	$79,800	$9,700	$71,700	$81,400	Jan-06	$83,500	$83,500	4	South Spencer	7445	043	74-010	average	c	4303	510	0.975	0.975	0.000
	74160510303400001 0	$9,600	$57,300	$66,900	$9,800	$57,300	$67,100	Sep-07	$73,000	$73,000	4	South Spencer	7445	043	74-010	average	c	4303	510	0.919	0.975	0.055
	74160510301900001 0	$9,500	$80,100	$89,600	$9,700	$80,100	$89,800	Mar-07	$85,000	$85,000	4	South Spencer	7445	043	74-010	average	c-1	4303	510	1.056	0.975	0.082
	74160510302402101 0	$10,400	$81,800	$92,200	$10,600	$81,800	$92,400	Oct-07	$92,000	$92,000	4	South Spencer	7445	043	74-010	average	c+1	4303	510	1.004	0.975	0.030
	74160510305000001 0	$9,400	$68,200	$77,600	$9,600	$68,200	$77,800	Jan-06	$87,700	$87,700	4	South Spencer	7445	043	74-010	average	c-1	4303	510	0.887	0.975	0.087
	74160510301800001 0	$9,500	$54,400	$63,900	$9,700	$54,400	$64,100	Aug-06	$67,800	$67,800	4	South Spencer	7445	043	74-010	average	c	4303	510	0.945	0.975	0.029
	74160820103100001 0	$5,500	$54,900	$60,400	$5,500	$55,500	$61,000	Mar-05	$57,500	$59,090	4	South Spencer	7445	043	74-010	average	c	4304	511	1.032	0.975	0.058
	74160820100300001 0	$4,100	$58,900	$63,000	$4,200	$56,600	$60,800	Nov-05	$48,000	$48,840	4	South Spencer	7445	043	74-010	average	c	4304	511	1.245	0.975	0.270
	74160420301500001 0	$11,400	$64,900	$76,300	$11,600	$65,700	$77,300	Dec-04	$80,000	$82,520	4	South Spencer	7445	043	74-010	average	c+2	4304	541	0.937	0.975	0.038
	74160820100300001 0	$4,100	$58,900	$63,000	$4,200	$56,600	$60,800	May-05	$68,850	$70,580	4	South Spencer	7445	043	74-010	average	c	4304	511	0.861	0.975	0.113
	74160430201700101 0	$7,000	$81,700	$88,700	$7,200	$82,600	$89,800	Aug-05	$75,000	$76,600	4	South Spencer	7445	043	74-010	average	c+1	4304	510	1.172	0.975	0.198
	74160540200900001 0	$14,300	$71,400	$85,700	$14,600	$72,300	$86,900	Oct-06	$91,000	$91,000	4	South Spencer	7445	043	74-010	average	d+1	4304	511	0.955	0.975	0.020
	74160430200700001 0	$16,300	$21,100	$37,400	$16,600	$21,400	$38,000	Mar-07	$40,000	$40,000	4	South Spencer	7445	043	74-010	average	c	4304	541	0.950	0.975	0.025
	74160820103300101 0	$6,300	$70,600	$76,900	$6,400	$71,300	$77,700	Jun-07	$75,000	$75,000	4	South Spencer	7445	043	74-010	average	c+1	4304	511	1.036	0.975	0.061
	74160420301800001 0/ 74160420301700001 0/ 74160420301600001 0	$12,400	$91,400	$103,800	$14,800	$102,600	$117,400	Oct-07	$86,000	$86,000	4	North Spencer	7385	043	74-010	fair	c+2	4304	511/511/599	1.365	0.975	0.391
	74160540109400001 0/ 74160540108900001 0	$3,400	$20,100	$23,500	$3,600	$20,100	$23,700	Oct-05	$23,864	$24,320	4	South Spencer	7445	043	74-010	fair	d-1	4305	510	0.975	0.975	0.000
	74160540404800101 0/ 74160540404600001 0/ 74160540405200101 0	$8,200	$151,400	$159,600	$8,500	$151,400	$159,900	Jan-06	$160,000	$160,000	4	North Spencer	7385	043	74-010	average	a	4305	510/599/500	0.999	0.975	0.025
	74160540406700001 0/ 74160540409000001 0/ 74160540407300001 0	$12,100	$97,400	$109,500	$12,500	$97,400	$109,900	Aug-05	$107,625	$109,920	4	South Spencer	7445	043	74-010	good	c+2	4305	510/500	1.000	0.975	0.025
	74160540101100001 0/ 74160540101000001 0/ 74160540100900001 0/ 74160540100800001 0/ 74160540100700001 0	$10,000	$104,000	$114,000	$11,500	$104,000	$115,500	Nov-06	$128,000	$128,000	4	South Spencer	7445	043	74-010	good	c+1	4305	510-500-500/500	0.902	0.975	0.072
	74160540102400001 0	$8,000	$18,800	$26,800	$8,200	$18,800	$27,000	Jan-07	$29,000	$29,000	4	South Spencer	7445	043	74-010	average	d+2	4305	540	0.931	0.975	0.043
	74160540105400001 0	$6,500	$13,300	$19,800	$8,200	$2,200	$10,400	Dec-07	$10,000	$10,000	4	North Spencer	7385	043	74-010	very poor	d-1	4305	510	1.040	0.975	0.065
	74160540305300001 0/ 74160540305400001 0	$6,900	$59,800	$66,700	$7,700	$60,500	$68,200	Jun-07	$77,000	$77,000	4	South Spencer	7445	043	74-010	good	c	4306	510/500	0.886	0.975	0.089
	74160540305500101 0	$13,700	$75,000	$88,700	$14,000	$75,900	$89,900	Nov-05	$84,500	$85,980	4	South Spencer	7445	043	74-010	average	c	4306	510	1.046	0.975	0.071
	74160540305500101 0	$13,700	$75,000	$88,700	$14,000	$75,900	$89,900	Apr-05	$88,000	$90,440	4	South Spencer	7445	043	74-010	average	c	4306	510	0.994	0.975	0.020
	74160540305500101 0	$13,700	$75,000	$88,700	$14,000	$75,900	$89,900	Apr-05	$88,000	$90,320	4	South Spencer	7445	043	74-010	average	c	4306	510	0.995	0.975	0.021
	74160540305500101 0	$13,700	$75,000	$88,700	$14,000	$75,900	$89,900	Nov-05	$84,500	$85,980	4	South Spencer	7445	043	74-010	average	c	4306	510	1.046	0.975	0.071

	74160540202900010/ 74160540202900010	$5,600	$31,100	$36,700	$5,700	$31,500	$37,200	Sep-05	$33,500	$34,170	4	South Spencer	7445	043	74-010	average	d+2	4306	540/500	1.089	0.975	0.114
	74160820104000010/ 74160820105100010/ 74160820105200010	$10,400	$61,300	$71,700	$11,000	$62,000	$73,000	Mar-05	$76,000	$78,100	4	South Spencer	7445	043	74-010	good	c+1	4306	510/500/500	0.935	0.975	0.040
	74160540202800010/ 74160540202900010	$5,600	$31,100	$36,700	$5,600	$31,500	$37,200	Sep-05	$33,500	$34,170	4	South Spencer	7445	043	74-010	average	d+2	4306	540/500	1.089	0.975	0.114
	74160820102200010/ 74160820101300010	$8,000	$70,900	$78,900	$8,000	$71,600	$79,600	Oct-06	$86,000	$86,000	4	South Spencer	7445	043	74-010	good	c+1	4306	510/500	0.926	0.975	0.049
	74160820104100010/ 74160820104200010/ 74160820105000010/ 74160820105300010	$7,700	$36,500	$44,200	$8,500	$46,800	$55,300	Oct-06	$65,000	$65,000	4	South Spencer	7445	043	74-010	good	c-1	4306	510/500/ 500/500	0.851	0.975	0.124
	74160540300200010/ 74160540300300010	$6,900	$54,800	$61,700	$7,500	$56,900	$64,400	Jul-07	$70,000	$70,000	4	South Spencer	7445	043	74-010	good	c	4306	510/500	0.920	0.975	0.055
	74160540101300010/ 74160540101800010	$4,600	$56,800	$61,400	$4,800	$56,800	$61,600	Apr-07	$50,000	$50,000	4	South Spencer	7445	043	74-010	average	c-1	4306	510/500	1.232	0.975	0.257
	74160510406800010/ 74160510403500010/ 74160510406700010/ 74160510402400010/ 74160510406900010	$15,700	$71,600	$87,300	$16,200	$71,600	$87,800	Nov-07	$72,000	$72,000	4	North Spencer	7385	043	74-010	average	b	4308	500/540/500/5 00/500	1.219	0.975	0.245
	74160510300600010/ 74160510300700010/ 74160510300800010	$13,300	$8,100	$21,400	$13,300	$8,100	$21,400	Apr-05	$20,000	$20,550	4	South Spencer	7445	043	74-010	fair	c	4309	540/500/500	1.041	0.975	0.067
	74160510300200101 0/ 74160510300300101 0	$9,000	$101,500	$110,500	$9,000	$101,500	$110,500	Jul-07	$100,000	$100,000	4	North Spencer	7385	043	74-010	average	c	4309	510	1.105	0.989	0.116
	74160510405600010/ 74160510403700101 0/ 74160510405400010	$3,100	$18,600	$21,700	$4,200	$18,800	$23,000	Oct-07	$24,000	$24,000	4	South Spencer	7445	043	74-010	fair	d	4309	511/501/501	0.958	0.975	0.016
	74160510401500010/ 74160510402000010	$6,100	$16,000	$22,100	$6,200	$16,300	$22,500	Aug-05	$26,000	$26,550	4	South Spencer	7445	043	74-010	very poor	e	4309	541/501	0.847	0.975	0.127
	74160540201000010	$6,000	$33,200	$39,200	$6,300	$33,200	$39,500	Mar-05	$40,000	$41,110	4	South Spencer	7445	043	74-010	average	d	4311	510	0.961	0.975	0.014
	74160540200400010/ 74160540200500010	$12,500	$101,700	$114,200	$13,100	$101,700	$114,800	Dec-06	$124,000	$124,000	4	South Spencer	7445	043	74-010	good	c+1	4311	510/500	0.926	0.975	0.049
		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$690,800	$4,313,200	$4,994,000	$717,200	$4,416,900	$5,133,800		$5,168,809	$5,214,680		99.28%	97.45%	7.71	100.85%			0.98		70.492	5.337	0.075
	Number of Sales	71																				
	*Parcel vacant at time of Sale.																					
	*Removed remaining 2003 sales from list (8-2007) (2007 trend)																					
	*Time adjusted all 2004 sales using 1.5% growth rate. (2007 trend)																					
	*Removed All 2004 Sales (4-2008) (2008 trend)																					
	adjusted 2005 sales using 1.5% rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Harrison

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	74060310304700011/ 74060310304600011	$6,300	$64,900	$70,900	$6,800	$64,600	$71,400	Jun-05	$75,000	$77,390	5	North Spencer	7385	050	74-011	good	c	5001	511/500	0.923	0.967	0.044
Residential	74060310304400011/ 74060310304300011	$5,500	$76,300	$81,800	$5,800	$76,300	$82,200	May-06	$80,000	$80,000	5	North Spencer	7385	050	74-011	good	c+2	5001	510/500	1.028	0.967	0.061
	74011320300300011	$6,300	$87,100	$93,400	$6,500	$88,000	$94,500	Dec-05	$95,000	$97,060	5	North Spencer	7385	050	74-011	average	c	5003	510	0.974	0.967	0.007
	74011320302300011	$3,900	$28,100	$32,000	$4,000	$28,400	$32,400	Dec-05	$33,500	$34,230	5	North Spencer	7385	050	74-011	average	d	5003	510	0.947	0.967	0.020
	74011320306100011	$5,500	$78,600	$84,100	$5,700	$79,500	$85,200	Sep-05	$90,650	$93,690	5	North Spencer	7385	050	74-011	good	c	5003	510	0.909	0.967	0.058
	74011320302400011/ 74011320302500011	$8,400	$39,600	$48,000	$8,700	$40,000	$48,700	May-05	$53,500	$55,300	5	North Spencer	7385	050	74-011	average	d+2	5003	510	0.881	0.967	0.086
	74011320305900011/ 74011320307800011	$5,000	$68,300	$73,300	$5,200	$69,000	$74,200	Feb-06	$83,000	$83,000	5	North Spencer	7385	050	74-011	very good	c+1	5003	510	0.894	0.967	0.073
	74011410407400011	$5,500	$71,800	$77,300	$5,700	$72,600	$78,300	May-06	$82,000	$82,000	5	North Spencer	7385	050	74-011	average	c	5003	510	0.955	0.967	0.012
	74011320308600011	$3,000	$56,800	$59,800	$3,000	$56,800	$59,800	Dec-04	$57,000	$59,400	5	North Spencer	7385	050	74-011	average	c	5004	501	1.007	0.967	0.040
	74012730002100011	$8,400	$68,900	$77,300	$8,600	$70,300	$78,900	Dec-04	$76,044	$79,250	5	North Spencer	7385	050	74-011	average	b	5010	541	0.996	0.967	0.029
	74011410400100011/ 74011410000700011	$17,700	$57,100	$74,800	$18,200	$58,200	$76,400	May-05	$79,000	$81,650	5	North Spencer	7385	050	74-011	average	d+2	5010	511/501	0.936	0.967	0.031
	74011510300200101l	$9,200	$89,600	$98,800	$9,500	$97,000	$106,500	Nov-05	$111,000	$113,600	5	North Spencer	7385	050	74-011	average	b	5010	541	0.938	0.967	0.029
	74010530001100101l	$6,800	$39,100	$45,900	$6,900	$39,900	$46,800	Mar-05	$50,000	$51,850	5	North Spencer	7385	050	74-011	fair	c-2	5010	511	0.903	0.967	0.064
	74011510401700011	$6,500	$10,700	$17,200	$6,700	$10,900	$17,600	Nov-05	$17,100	$17,500	5	North Spencer	7385	050	74-011	good	d+2	5010	540	1.006	0.967	0.039
	74011420300200101l	$6,700	$55,100	$61,800	$6,900	$56,200	$63,100	Oct-05	$54,000	$55,360	5	North Spencer	7385	050	74-011	fair	c-1	5010	501	1.140	0.967	0.173
	74011510400600011	$14,400	$96,900	$111,300	$17,500	$98,900	$116,400	Oct-05	$108,000	$110,710	5	North Spencer	7385	050	74-011	average	c	5010	501	1.051	0.967	0.084
	74011510200600011	$10,400	$65,100	$75,500	$8,400	$66,300	$74,700	Oct-05	$80,000	$82,010	5	North Spencer	7385	050	74-011	good	c-1	5010	511/501	0.911	0.967	0.056
	74011430101000011/ 74011430100800011/ 74011430100900011	$11,500	$92,600	$104,100	$11,700	$99,000	$110,700	Aug-05	$118,000	$121,360	5	North Spencer	7385	050	74-011	good	c+2	5010	511	0.912	0.967	0.055
	74013440002500011	$7,400	$109,500	$116,900	$7,600	$118,700	$125,700	Sep-05	$100,000	$102,850	5	North Spencer	7385	050	74-011	average	c+1	5010	511	1.222	0.967	0.255
	74011410303100011	$5,700	$62,600	$68,300	$5,800	$63,900	$69,700	Nov-05	$54,000	$55,260	5	North Spencer	7385	050	74-011	average	d+2	5010	511	1.261	0.967	0.294
	74012620001000011	$11,900	$66,100	$78,000	$12,200	$66,400	$78,600	Feb-06	$65,000	$65,000	5	North Spencer	7385	050	74-011	average	d+2	5010	511	1.209	0.967	0.242
	74010740002400101l	$8,400	$68,200	$76,600	$8,600	$69,600	$78,200	Jun-06	$85,000	$85,000	5	North Spencer	7385	050	74-011	average	b-1	5010	541	0.920	0.967	0.047
	74060730002500101l	$17,100	$116,300	$133,400	$17,500	$118,800	$136,300	Jul-06	$136,000	$136,000	5	North Spencer	7385	050	74-011	average	c	5010	610	1.002	0.967	0.035
	74061410001900011	$12,400	$90,100	$102,500	$12,700	$94,800	$107,500	May-06	$115,000	$115,000	5	North Spencer	7385	050	74-011	good	c+1	5010	511	0.935	0.967	0.032
	74011440200900011	$6,800	$45,600	$52,400	$6,900	$46,500	$53,400	Sep-06	$58,700	$58,700	5	North Spencer	7385	050	74-011	average	d	5010	511	0.910	0.967	0.057
	74012730002100011	$8,400	$68,900	$77,300	$8,600	$70,300	$78,900	Nov-06	$83,300	$83,300	5	North Spencer	7385	050	74-011	average	b	5010	541	0.947	0.967	0.020
	74060330003401l011	$7,900	$31,800	$39,700	$8,100	$32,500	$40,600	Jun-06	$36,000	$36,000	5	North Spencer	7385	050	74-011	poor	d+2	5010	541	1.128	0.967	0.161
	74013440002500011	$7,400	$109,500	$116,900	$7,600	$118,100	$125,700	Jul-06	$130,000	$130,000	5	North Spencer	7385	050	74-011	good	c+2	5010	511	0.967	0.967	0.000
	74011540000800011/ 74011510401900011	$12,100	$132,000	$144,100	$10,600	$191,800	$202,400	Jun-07	$199,900	$199,900	5	North Spencer	7385	050	74-011	average	b-1	5010	511/501	1.013	0.967	0.046
	74013440002500011	$7,400	$109,500	$116,900	$7,600	$118,100	$125,700	Oct-07	$136,000	$136,000	5	North Spencer	7385	050	74-011	good	c+2	5010	511	0.924	0.967	0.043
	74012640002000011	$11,900	$20,300	$32,200	$12,200	$20,700	$32,900	Oct-07	$33,000	$33,000	5	North Spencer	7385	050	74-011	average	c	5010	541	0.997	0.967	0.030
	74070710000700011/ 74070710000600011	$11,600	$8,400	$20,000	$11,900	$8,600	$20,500	Mar-07	$18,000	$18,000	5	North Spencer	7385	050	74-011	very poor	c-1	5010	511/501	1.139	0.967	0.172
	74061830002500201l	$7,700	$28,300	$36,000	$7,800	$49,000	$56,800	May-07	$50,000	$50,000	5	North Spencer	7385	050	74-011	good	d+2	5010	511	1.136	0.967	0.169
	74011510400200011	$7,300	$22,200	$29,500	$7,500	$22,600	$30,100	Jan-07	$28,600	$28,600	5	North Spencer	7385	050	74-011	average	c	5010	511	1.052	0.967	0.086
	74011510300600011	$7,800	$32,500	$40,300	$8,000	$26,200	$34,200	Mar-07	$32,000	$32,000	5	North Spencer	7385	050	74-011	poor	d	5010	511	1.069	0.967	0.102
	74060320000100011	$17,100	$111,900	$129,000	$17,500	$120,900	$138,400	Sep-07	$155,000	$155,000	5	North Spencer	7385	050	74-011	good	c+2	5010	511	0.893	0.967	0.074
	74060340202400011	$6,100	$62,100	$68,200	$6,200	$73,400	$79,600	Jul-05	$87,400	$90,040	5	North Spencer	7385	050	74-011	good	c	5010	510	0.884	0.967	0.083
		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$323,400	$2,442,400	$2,765,500	$330,700	$2,602,800	$2,933,000		$2,945,694	$2,985,010		99.77%	96.69%	8.13	101.54%			0.98		36.915	2.909	0.079
	Number of Sales	37																				

*Removed 2002 sales and Jan-Mar 2003 sales from list.

** Removed remaining 2003 sales from list (8-2007) (2007 trend)

*Adjusted 2004 sales for time using 2% growth rate. (2007 trend)

7/2008 removed Jan-November 2004 sales (2008 trend)

Adjusted 2004-2005 Sales using 2% rate (2008 trend)

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Huff

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Residential Improved	74063420400900013/ 74063420401100013	$2,700	$41,700	$44,400	$2,800	$41,700	$44,500	May-05	$46,400	$47,960	6	North Spencer	7385	060	74-013	fair	c-1	6003	511/599	0.9278565	0.968	0.040
	74063420401900013	$2,700	$17,400	$20,100	$2,800	$17,400	$20,200	May-06	$19,000	$19,000	6	North Spencer	7385	060	74-013	poor	d	6003	510	1.0631579	0.968	0.095
	74061920302700013	$3,400	$48,900	$52,300	$3,500	$49,300	$52,800	Jul-04	$50,000	$52,540	6	North Spencer	7385	060	74-013	good	c-2	6005	510	1.0049486	0.968	0.037
	74061920301800013	$5,900	$26,600	$32,500	$6,000	$26,800	$32,800	Oct-05	$30,000	$30,750	6	North Spencer	7385	060	74-013	poor	d+2	6005	510/599	1.0666667	0.968	0.099
	74061920302700013	$3,400	$48,900	$52,300	$3,500	$49,300	$52,800	May-06	$57,000	$57,000	6	North Spencer	7385	060	74-013	good	c-2	6005	510	0.9263158	0.968	0.042
	74061920303500013	$2,900	$51,300	$54,200	$3,000	$51,900	$54,900	Dec-05	$55,000	$56,190	6	North Spencer	7385	060	74-013	average	c-1	6005	510	0.9770422	0.968	0.009
	74061920300600013/ 74061920300500013	$9,700	$43,200	$52,900	$9,800	$43,700	$53,500	Feb-06	$59,900	$59,900	6	North Spencer	7385	060	74-013	average	d+2	6005	510/510	0.8931553	0.968	0.075
	74061920301800013	$5,900	$26,600	$32,500	$6,000	$26,800	$32,800	Jun-07	$32,200	$32,200	6	North Spencer	7385	060	74-013	poor	d+2	6005	510	1.0186335	0.968	0.051
	74061920303800013	$2,200	$59,100	$61,300	$2,300	$79,700	$82,000	Apr-07	$85,000	$85,000	6	North Spencer	7385	060	74-013	average	c	6005	510	0.9647059	0.968	0.003
	74062520202900013/ 74062610001400013	$4,500	$49,300	$53,800	$4,700	$49,300	$54,000	Jul-05	$55,900	$57,590	6	North Spencer	7385	060	74-013	average	c-2	6006	510	0.9376628	0.968	0.030
	74091940001700013	$10,300	$93,800	$104,100	$10,500	$94,800	$105,300	Jan-05	$99,500	$103,520	6	North Spencer	7385	060	74-013	average	c	6010	510	1.0171947	0.968	0.049
	74062730001001013	$11,700	$52,900	$64,600	$12,100	$53,500	$65,600	Nov-04	$67,000	$69,940	6	North Spencer	7385	060	74-013	average	d+2	6010	101	0.9379468	0.968	0.030
	74091840001600013/ 74091730001400013	$15,800	$57,400	$73,200	$16,300	$58,000	$74,300	Dec-04	$70,000	$72,470	6	North Spencer	7385	060	74-013	average	c	6010	542	1.0252518	0.968	0.057
	74091160001800013	$9,900	$36,600	$46,500	$10,000	$37,000	$47,000	Apr-05	$49,000	$50,650	6	North Spencer	7385	060	74-013	fair	d-1	6010	511	0.9279368	0.968	0.040
	74063530001900013	$9,900	$59,300	$69,200	$10,000	$59,900	$69,900	Aug-05	$76,500	$78,680	6	North Spencer	7385	060	74-013	average	c-1	6010	511	0.8884087	0.968	0.080
	74062610002200013	$6,700	$41,100	$47,800	$6,800	$41,500	$48,300	Aug-05	$51,000	$52,450	6	North Spencer	7385	060	74-013	average	d+1	6010	511	0.920877	0.968	0.047
	74063110003000013	$7,200	$72,500	$79,700	$7,300	$73,300	$80,600	Sep-05	$85,000	$87,280	6	North Spencer	7385	060	74-013	good	c	6010	511	0.9234647	0.968	0.045
	74080620001100013/ 74090110001800013	$12,600	$49,200	$61,800	$12,800	$49,700	$62,500	Dec-05	$65,000	$66,410	6	North Spencer	7385	060	74-013	average	d+1	6010	511	0.9411233	0.968	0.027
	74091420200700013	$7,900	$100,800	$108,700	$8,000	$101,800	$109,800	Nov-06	$117,000	$117,000	6	North Spencer	7385	060	74-013	average	c+1	6010	511	0.9384615	0.968	0.030
	74080620001700013	$12,600	$82,000	$94,600	$12,800	$82,800	$95,600	Jul-06	$100,000	$100,000	6	North Spencer	7385	060	74-013	average	c-1	6010	511	0.956	0.968	0.012
	74062840001000 2013/ 74062840001500 1013	$14,800	$78,200	$93,000	$15,000	$79,000	$94,000	Jul-06	$96,000	$96,000	6	North Spencer	7385	060	74-013	average	c-1	6010	511	0.9791667	0.968	0.011
	74091040003201 2013	$18,700	$173,900	$192,600	$19,000	$175,700	$194,700	May-06	$170,000	$170,000	6	North Spencer	7385	060	74-013	average	c+1	6010	501	1.1452941	0.968	0.177
	74091160001800 1013	$9,900	$36,600	$46,500	$10,000	$37,000	$47,000	Dec-06	$47,962	$47,962	6	North Spencer	7385	060	74-013	fair	d-1	6010	511	0.9799425	0.968	0.012
	74091120001500 1013	$15,000	$63,700	$78,700	$15,200	$64,400	$79,600	Feb-06	$90,000	$90,000	6	North Spencer	7385	060	74-013	average	b	6010	511	0.8844444	0.968	0.084
	74091040003000 1013	$19,400	$148,000	$167,400	$19,700	$149,500	$169,200	May-06	$185,000	$185,000	6	North Spencer	7385	060	74-013	good	b-1	6010	541	0.9145946	0.968	0.053
	74071920000200 1013	$16,700	$8,300	$25,000	$17,000	$8,400	$25,400	Mar-06	$20,000	$20,000	6	North Spencer	7385	060	74-013	fair	d	6010	511	1.27	0.968	0.302
	74063220001100 0013	$6,200	$50,000	$56,200	$6,900	$51,100	$58,000	Oct-06	$60,000	$60,000	6	North Spencer	7385	060	74-013	average	c-1	6010	511	0.9666667	0.968	0.001
	74063030001600 0013	$7,200	$62,900	$70,100	$7,300	$63,500	$70,800	Jun-07	$68,200	$68,200	6	North Spencer	7385	060	74-013	average	c-1	6010	511	1.0381232	0.968	0.070
	74091710000500 1013	$9,900	$61,900	$71,800	$10,000	$62,600	$72,600	Sep-07	$75,000	$75,000	6	North Spencer	7385	060	74-013	average	c	6010	511	0.968	0.968	0.000
	74091820000200 1013	$18,600	$54,200	$72,800	$18,900	$54,800	$73,700	Mar-07	$60,000	$60,000	6	North Spencer	7385	060	74-013	fair	D+1	6010	511	1.2283333	0.968	0.260
	74062710000600 1013	$7,400	$83,300	$90,700	$7,500	$84,200	$91,700	Feb-07	$93,500	$93,500	6	North Spencer	7385	060	74-013	average	C	6010	511	0.9807487	0.968	0.013
	74061930001500 0013/ 74161930001800 0013	$5,000	$15,800	$20,800	$5,100	$24,000	$29,100	Nov-07	$34,500	$34,500	6	North Spencer	7385	060	74-013	average	b	6010	541	0.8434783	0.968	0.125
	74063420000800 0013	$1,400	$4,700	$6,100	$1,400	$4,700	$6,100	Jul-04	$5,000	$5,250	6	North Spencer	7385	060	74-013	average	c	6010	599	1.1619048	0.968	0.194
	74063420000900 0013	$4,000	$15,600	$19,600	$4,000	$15,700	$19,700	Sep-06	$20,000	$20,000	6	North Spencer	7385	060	74-013	fair	e+1	6010	511	0.985	0.968	0.017
	74063420403300 0013/ 74063420403500 0013/ 74063420403600 0013	$5,100	$34,900	$40,000	$5,400	$45,700	$51,100	Jul-06	$52,000	$52,000	6	North Spencer	7385	060	74-013	average	d+1	6003	510/510/500	0.9826923	0.968	0.015

		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$307,200	$1,950,600	$2,257,800	$313,400	$2,008,500	$2,321,900		$2,347,562	$2,373,942		98.81%	96.80%	6.59	101.03%			0.98		34.585	2.231	0.064
	Number of Sales	35																				
	***Time adjusted 2004 sales using 2% rate of growth (2007 trend)**																					
	Removed Remaining 2003 Sales (11-2007) (2007 Trend)																					
	Removed Jan 2003-June 2003 Sales (Aug. 2007) (2007 Trend)																					
	7/2008 removed Jan-June 2004 Sales (2008 trend)																					
	Time adjusted 2004-2005 sales using 2% rate of Growth (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Jackson

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Residential	74040130301500015/ 74041303013000015/ 74040130301400-015	$7,700	$80,200	$87,900	$8,000	$80,000	$88,000	Aug-05	$81,000	$82,730	7	North Spencer	7385	071	74-015	average	c	7101	511/500	1.064	1.030	0.034
Improved	74040120300600015	$6,900	$10,000	$16,900	$6,900	$10,000	$16,900	Mar-06	$16,000	$16,000	7	North Spencer	7385	071	74-015	poor	d-1	7101	7102	1.056	1.030	0.026
	74040120300700015	$9,100	$11,700	$20,800	$9,400	$10,000	$19,400	May-06	$19,000	$19,000	7	North Spencer	7385	071	74-015	average	c+2	7101	511	1.021	1.040	0.019
	74040120300900015	$4,600	$37,000	$41,600	$4,600	$36,600	$41,200	Oct-06	$39,000	$39,000	7	North Spencer	7385	071	74-015	fair	d+1	7101	511	1.056	1.040	0.016
	740401302018000-15	$7,400	$19,600	$27,000	$7,400	$19,400	$26,800	Mar-07	$26,500	$26,500	7	North Spencer	7385	071	74-015	average	c	7101	541	1.011	1.056	0.045
	74040130104400015	$4,600	$400	$5,000	$4,700	$400	$5,100	Apr-05	$4,500	$4,620	7	North Spencer	7385	071	74-015	very poor	E+1	7102	510	1.104	1.032	0.072
	74040130303500015/ 74040130303400015/ 74040430344000015	$8,500	$37,100	$45,600	$8,700	$36,700	$45,400	Jun-05	$47,700	$48,840	7	North Spencer	7385	071	74-015	average	d+2	7102	510/500	0.930	1.032	0.102
	74040120405100015	$3,500	$35,900	$39,400	$3,600	$35,400	$39,000	Jul-05	$45,000	$46,020	7	North Spencer	7385	071	74-015	good	d+2	7102	510	0.847	1.032	0.184
	74040130106400015	$2,200	$21,800	$24,000	$2,200	$21,600	$23,800	Aug-06	$20,600	$20,600	7	North Spencer	7385	071	74-015	fair	d+1	7102	510	1.155	1.032	0.124
	74040120302200015	$5,600	$23,700	$29,300	$5,700	$23,500	$29,200	Sep-06	$27,500	$27,500	7	North Spencer	7385	071	74-015	average	c	7102	540	1.062	1.032	0.030
	74040130302400015/ 74040130302300015/ 74040130302500015/ 74040130302600015	$10,200	$21,000	$31,200	$10,400	$20,800	$31,200	Jul-06	$30,000	$30,000	7	North Spencer	7385	071	74-015	average	c	7102	540	1.040	1.032	0.008
	74040130302400015/ 74040130302300015/ 74040130302500015/ 74040130302600015	$10,200	$21,000	$31,200	$10,400	$20,800	$31,200	Nov-07	$30,000	$30,000	7	North Spencer	7385	071	74-015	average	c	7102	540	1.040	1.031	0.009
	74040130306100015	$5,000	$35,000	$40,000	$5,100	$38,200	$43,300	Sep-06	$43,299	$43,299	7	North Spencer	7385	071	74-015	average	c+2	7102	540	1.000	1.032	0.032
	74040130105700015	$5,300	$8,000	$13,300	$5,400	$8,000	$13,400	Aug-06	$13,000	$13,000	7	North Spencer	7385	071	74-015	poor	d	7102	510	1.031	1.032	0.001
		$5,300	$58,900	$64,200	$5,400	$58,400	$63,800	Apr-07	$55,000	$55,000	7	North Spencer	7385	071	74-015	average	b	7102	540	1.160	1.040	0.120
	74040130306100015	$5,000	$35,000	$40,000	$5,100	$38,200	$43,300	Jun-07	$52,000	$52,000	7	North Spencer	7385	071	74-015	average	c+2	7102	540	0.833	1.040	0.207
	74040130103300101 5/ 74040130033001015	$5,400	$3,700	$9,100	$5,500	$1,900	$7,400	Jan-07	$7,000	$7,000	7	North Spencer	7385	071	74-015	poor	d+2	7102	541/500	1.057	1.040	0.017
	74042610001400 0014	$9,700	$103,500	$113,200	$9,900	$108,000	$117,900	Jun-05	$125,000	$128,360	7	North Spencer	7385	070	74-014	good	c-1	9701	511	0.919	1.031	0.112
	74042610000600 0014	$10,900	$114,200	$125,100	$11,300	$114,200	$125,500	Jan-05	125,500	$129,290	7	North Spencer	7385	070	74-014	average	c+1	9701	511	0.971	1.031	0.060
	74040120301200014/ 74040210001600014	$6,800	$62,100	$68,900	$7,000	$67,900	$74,900	May-05	$74,000	$75,860	7	North Spencer	7385	070	74-014	average	c-2	9701	511/501	0.987	1.031	0.043
	74042520009900 0014	$10,200	$44,800	$55,000	$10,500	$44,800	$55,300	Mar-05	$52,168	$53,610	7	North Spencer	7385	070	74-014	average	d	9701	511	1.032	1.031	0.001
	74041640002100 0014	$6,200	$9,800	$16,000	$6,400	$9,800	$16,200	May-05	$16,500	$16,910	7	North Spencer	7385	070	74-014	average	c	9701	541	0.958	1.031	0.073
	74041110000700 0014	$12,700	$85,100	$97,800	$13,100	$85,100	$98,200	Apr-05	$110,000	$112,910	7	North Spencer	7385	070	74-014	average	c-1	9701	511	0.870	1.031	0.161
	74042610000500 0014/ 74042650000300 3014	$15,700	$30,200	$45,900	$16,100	$30,200	$46,300	Jul-05	$40,000	$40,900	7	North Spencer	7385	071	74-015	poor	d	9701	511	1.132	1.031	0.101
	74041430004800 0014	$11,700	$71,800	$83,500	$12,100	$71,800	$83,900	Mar-05	$87,000	$89,410	7	North Spencer	7385	070	74-014	good	b-1	9701	511	0.938	1.031	0.092
	74041430002301 2014	$16,900	$55,700	$72,600	$17,400	$55,700	$73,100	Aug-05	$69,500	$70,980	7	North Spencer	7385	070	74-014	average	b-1	9701	541	1.030	1.031	0.001
	74042230001700 1014	$7,200	$23,000	$30,200	$7,400	$23,000	$30,400	Nov-06	$30,000	$30,000	7	North Spencer	7385	070	74-014	average	d-1	9701	511	1.013	1.031	0.018
	74042620001500 0014	$10,400	$16,400	$26,800	$10,700	$13,300	$24,000	Jan-06	$22,200	$22,200	7	North Spencer	7385	070	74-014	poor	d+2	9701	541	1.081	1.031	0.050
	74041440003200 0014	$10,700	$32,600	$43,300	$11,000	$28,100	$39,100	Oct-06	$33,000	$33,000	7	North Spencer	7385	070	74-014	fair	c	9701	541	1.185	1.031	0.154
	74041440003200 0014	$10,400	$16,400	$26,800	$10,700	$13,300	$24,000	Mar-07	$20,000	$20,000	7	North Spencer	7385	070	74-014	poor	d+2	9701	541	1.200	1.031	0.169
	74042340004500 0014/ 74042340004600 0014	$9,500	$90,700	$100,200	$9,800	$90,700	$100,500	Sep-06	$91,000	$91,000	7	North Spencer	7385	070	74-014	average	c-1	9701	511/501	1.104	1.031	0.073
		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$255,500	$1,216,300	$1,471,800	$261,900	$1,215,800	$1,477,700		$1,452,967	$1,475,539		102.86%	103.15%	6.75	102.71%			1.00		31.887	2.155	0.070
	Number of Sales	31																				

***Time adjusted 2004 sales using 2% growth rate (2007 Trend)**

*Removed all 2003 Sales (11-2007) (2007 Trend)

7/2008 Removed All 2004 Sales (2008 Trend)

Time adjusted 2005 Sales using 1.5% growth rate (2008 Trend)

74001203007000015 (05/2006 sale) AV totals exclude new improvements following sale

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Luce

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
	74141730309200016/ 74141730310100016/ 74141730308300016/ 74141730310500016	$11,500	$39,300	$50,800	$12,100	$39,700	$51,800	Dec-06	$58,000	$58,000	8	South Spencer	7445	080	74-016	good	c-1	8001	510	0.893		
Improved																					0.948	0.055
Residential	74141740302200016	$5,100	$116,400	$121,500	$5,900	$118,900	$124,800	Apr-05	$127,000	$130,520	8	South Spencer	7445	080	74-016	average	c+2	8001	510	0.956	0.948	0.009
	74141740301900016	$5,900	$79,500	$85,400	$6,800	$81,200	$88,000	Sep-07	$75,000	$75,000	8	South Spencer	7445	080	74-016	average	c+1	8001	510	1.173	0.948	0.226
	74141840406200016	$3,700	$23,200	$26,900	$4,000	$24,100	$28,100	Jul-05	$25,780	$26,340	8	South Spencer	7445	080	74-016	fair	d-1	8001	510	1.067	0.948	0.119
	74141840405700016	$3,900	$28,600	$32,500	$4,000	$28,900	$32,900	Mar-07	$37,000	$37,000	8	South Spencer	7445	080	74-016	average	d+2	8001	510	0.889	0.948	0.058
	74141910301300016	$4,500	$16,800	$21,300	$5,200	$15,200	$20,400	Apr-06	$21,620	$21,620	8	South Spencer	7445	080	74-016	fair	c	8001	540	0.944	0.948	0.004
	74141730404300016/ 74141730404700016	$16,200	$78,000	$94,200	$16,400	$78,900	$95,300	Nov-06	$96,000	$96,000	8	South Spencer	7445	080	74-016	good	c+1	8003	510	0.993	0.948	0.045
	74141730103500016/ 74141730103400016	$13,000	$94,500	$107,500	$13,500	$110,100	$123,600	Jan-06	$125,000	$125,000	8	South Spencer	7445	080	74-016	good	c+1	8006	510/ 500	0.989	0.948	0.041
	74141730105100016/ 74141730104200016	$15,700	$73,900	$89,600	$16,200	$73,900	$90,100	Oct-07	$90,000	$90,000	8	South Spencer	7445	080	74-016	average	c+1	8006	510/500	1.001	0.948	0.053
	74141730205100016/ 74141730205000016	$8,800	$80,700	$89,500	$9,100	$80,700	$89,800	Sep-07	$75,000	$75,000	8	South Spencer	7445	080	74-016	average	c	8006	510	1.197	0.948	0.250
	74141730105600016/ 74141730105500016	$12,700	$87,200	$99,900	$14,000	$87,200	$101,200	Mar-07	$115,000	$115,000	8	South Spencer	7445	080	74-016	good	c+2	8006	510/500	0.880	0.948	0.068
	74141730100500016	$5,800	$63,300	$69,100	$6,400	$64,000	$70,400	Jul-05	$67,000	$68,520	8	South Spencer	7445	080	74-016	average	c-1	8015	511	1.027	0.948	0.080
	74141910100600016	$3,500	$55,500	$59,000	$3,900	$56,100	$60,000	May-05	$63,000	$64,580	8	South Spencer	7445	080	74-016	good	d+2	8015	511	0.929	0.948	0.019
	74141730100700016	$5,500	$72,800	$78,300	$6,100	$73,400	$79,500	Apr-05	$87,500	$89,810	8	South Spencer	7445	080	74-016	good	c+1	8015	511	0.885	0.948	0.062
	74142010001400016/ 74142010000911016	$10,300	$108,300	$118,600	$11,400	$109,400	$120,800	Nov-05	$135,000	$137,370	8	South Spencer	7445	080	74-016	good	c+2	8015	511	0.879	0.948	0.068
	74141820002200216	$8,900	$133,800	$142,700	$9,800	$135,200	$145,000	Sep-05	$148,000	$150,970	8	South Spencer	7445	080	74-016	average	b-1	8015	510	0.960	0.948	0.013
	74141720002000016	$7,500	$69,800	$77,300	$8,300	$70,500	$78,800	Jul-06	$70,000	$70,000	8	South Spencer	7445	080	74-016	average	c-1	8015	511	1.126	0.948	0.178
	74141730105300016	$6,900	$104,400	$111,300	$7,600	$105,400	$113,000	Sep-06	$96,000	$96,000	8	South Spencer	7445	080	74-016	average	c+1	8015	511	1.177	0.948	0.229
	74141730405300016	$6,300	$107,700	$114,000	$6,900	$108,900	$115,800	Oct-06	$122,000	$122,000	8	South Spencer	7445	080	74-016	good	c+2	8015	511	0.949	0.948	0.002
	74141730403900016	$13,800	$74,700	$88,500	$15,200	$75,400	$90,600	Nov-06	$89,000	$89,000	8	South Spencer	7445	080	74-016	good	c	8015	511	1.018	0.948	0.070
	74141710002200016	$7,200	$71,000	$78,200	$8,000	$71,800	$79,800	Sep-06	$85,000	$85,000	8	South Spencer	7445	080	74-016	good	c	8015	511	0.939	0.948	0.009
	74141920000500016	$10,000	$120,200	$130,200	$11,300	$121,400	$132,700	Sep-06	$141,000	$141,000	8	South Spencer	7445	080	74-016	good	c+2	8015	511	0.941	0.948	0.007
	74141910302500101 6/ 74141910302400016	$23,100	$80,000	$103,100	$24,300	$80,900	$105,200	Sep-06	$113,000	$113,000	8	South Spencer	7445	080	74-016	average	b	8015	541	0.931	0.948	0.017
	74141730200900016	$6,800	$64,500	$71,300	$7,500	$65,100	$72,600	Nov-07	$78,000	$78,000	8	South Spencer	7445	080	74-016	good	c	8015	511	0.931	0.948	0.017
	74180530104800016	$5,200	$29,300	$34,500	$5,600	$29,600	$35,200	Apr-05	$35,000	$35,970	8	South Spencer	7445	080	74-016	average	d+2	8049	510	0.979	0.948	0.031
	74180530102000016	$4,200	$23,000	$27,200	$4,600	$23,200	$27,800	Sep-05	$30,000	$30,600	8	South Spencer	7445	080	74-016	average	d	8049	510	0.908	0.948	0.039
	74180530101900016	$4,200	$17,200	$21,400	$4,600	$17,400	$22,000	May-05	$25,000	$25,630	8	South Spencer	7445	080	74-016	average	d+2	8049	510	0.858	0.948	0.089
	74180530201500016/ 74180520302400016	$12,200	$15,300	$17,500	$13,200	$5,300	$18,500	Jun-06	$17,000	$17,000	8	South Spencer	7445	080	74-016	average	c	8049	599	1.088	0.948	0.141
	74180530103700016	$5,200	$20,900	$26,100	$5,600	$21,100	$26,700	Apr-06	$29,000	$29,000	8	South Spencer	7445	080	74-016	fair	d+1	8049	510	0.921	0.948	0.027
	74180520305100016/ 74180520307100016/ 74180520307200016	$14,400	$53,700	$68,100	$15,700	$59,800	$75,500	Dec-05	$82,000	$83,300	8	South Spencer	7445	080	74-016	fair	d-1	8049	510	0.906	0.948	0.041
	74180520305700016/ 74180520305800016	$10,800	$1,500	$12,300	$11,500	$1,500	$13,000	Feb-06	$15,000	$15,000	8	South Spencer	7445	080	74-016	average	c	8049	599/500	0.867	0.948	0.081
	74185203051000016	$5,000	$12,000	$17,000	$5,500	$12,200	$17,700	Jul-07	$21,000	$21,000	8	South Spencer	7445	080	74-016	fair	d-2	8049	510	0.843	0.948	0.105
	74180520306500016	$7,800	$26,400	$34,200	$8,200	$26,700	$34,900	Dec-05	$42,000	$42,680	8	South Spencer	7445	080	74-016	average	d+2	8049	510	0.818	0.948	0.130
	74180520304200016/ 74180520306100016	$8,900	$2,500	$11,400	$11,300	$2,500	$13,800	Jun-06	$17,000	$17,000	8	South Spencer	7445	080	74-016	fair	d	8049	510/500	0.812	0.948	0.136
	74140320001500016	$6,700	$105,100	$111,800	$6,900	$105,100	$112,000	Jun-05	$100,000	$102,390	8	South Spencer	7445	080	74-016	average	c+1	8050	511	1.094	0.948	0.146
	74180410001100016	$8,400	$44,500	$52,900	$8,700	$44,500	$53,200	Jun-05	$47,800	$48,940	8	South Spencer	7445	080	74-016	fair	b	8050	541	1.087	0.948	0.139
	74123410001000016	$9,300	$39,700	$49,000	$9,600	$39,700	$49,300	Sep-05	$49,400	$50,390	8	South Spencer	7445	080	74-016	average	d+1	8050	511	0.978	0.948	0.031
	74140310200400016	$6,700	$134,800	$141,500	$6,900	$134,800	$141,700	Jan-06	$140,000	$140,000	8	South Spencer	7445	080	74-016	average	c+1	8050	511	1.012	0.948	0.064
	74123440002400016	$6,200	$53,300	$59,500	$6,400	$53,300	$59,700	Aug-05	$61,000	$62,300	8	South Spencer	7445	080	74-016	average	c-1	8050	511	0.958	0.948	0.011
	74143510000700 1016	$8,300	$98,900	$107,200	$8,600	$98,900	$107,500	Aug-05	$116,000	$118,480	8	South Spencer	7445	080	74-016	good	c+2	8050	511	0.907	0.948	0.040
	74141010000500016	$8,300	$38,400	$46,700	$8,600	$38,400	$47,000	Jun-05	$52,000	$52,790	8	South Spencer	7445	080	74-016	good	d	8050	511	0.890	0.948	0.057
	74140460003000016/ 74140420001100016	$21,500	$73,100	$94,600	$22,100	$73,100	$95,200	Oct-05	$90,000	$91,690	8	South Spencer	7445	080	74-016	fair	c	8050	501/511	1.038	0.948	0.091
	74142640001900016/ 74142640001901 1016	$26,500	$140,600	$167,100	$27,500	$140,600	$168,100	Nov-05	$175,000	$178,070	8	South Spencer	7445	080	74-016	good	c+2	8050	511	0.944	0.948	0.004
	74180320001800016/ 74180320001700016	$30,500	$12,880	$159,300	$31,600	$128,800	$160,400	Oct-05	$170,000	$173,200	8	South Spencer	7445	080	74-016	average	c+2	8050	511/501	0.926	0.948	0.022
	74140230001200016/ 74140230001300016	$12,000	$72,800	$84,800	$12,400	$72,800	$85,200	Jun-06	$90,300	$90,300	8	South Spencer	7445	080	74-016	good	c	8050	511	0.944	0.948	0.004
	74140910000501016	$9,500	$148,900	$158,400	$9,800	$159,100	$168,900	Oct-06	$177,500	$177,500	8	South Spencer	7445	080	74-016	average	c+2	8050	511	0.952	0.948	0.004
	74122820000200 3016	$17,300	$98,300	$115,600	$17,900	$98,300	$116,200	Mar-06	$110,000	$110,000	8	South Spencer	7445	080	74-016	average	c	8050	510	1.056	0.948	0.109
	74140310200700016	$7,900	$37,100	$45,000	$8,200	$37,100	$45,300	Nov-06	$40,000	$40,000	8	South Spencer	7445	080	74-016	fair	c-1	8050	511	1.133	0.948	0.185
	74122820000200 3016	$17,300	$98,300	$115,600	$17,900	$98,300	$116,200	Jan-07	$112,663	$112,663	8	South Spencer	7445	080	74-016	average	c	8050	510	1.031	0.948	0.084
	74141640002100 2016	$10,100	$98,200	$108,300	$10,400	$98,200	$108,600	Sep-07	$100,000	$100,000	8	South Spencer	7445	080	74-016	average	c	8050	511	1.086	0.948	0.138
	74180320001800016/ 74180320001700016	$30,500	$128,500	$159,300	$31,600	$128,800	$160,400	Apr-07	$152,220	$152,220	8	South Spencer	7445	080	74-016	average	c+2	8050	511/501	1.054	0.948	0.106
	74140920000300 1016	$17,200	$79,900	$97,100	$17,800	$80,600	$98,400	Jul-06	$104,000	$104,000	8	South Spencer	7445	080	74-016	good	c	8050	511	0.946	0.948	0.002
	74140310200500016	$6,700	$113,800	$120,500	$6,900	$123,500	$130,400	Jul-07	$138,000	$138,000	8	South Spencer	7445	080	74-016	good	c+1	8050	511	0.945	0.948	0.003
	74123510000900016	$7,500	$66,900	$74,400	$7,800	$72,400	$80,200	Nov-07	$89,950	$89,950	8	South Spencer	7445	080	74-016	average	b+1	8050	511	0.892	0.948	0.056
	74140430002101 4016	$9,500	$53,600	$63,100	$9,700	$65,600	$75,300	Jan-07	$86,000	$86,000	8	South Spencer	7445	080	74-016	average	b+1	8050	511	0.876	0.948	0.072
	74123440404100 0016	$3,800	$29,400	$33,200	$3,800	$29,400	$33,200	Dec-06	$30,720	$30,720	8	South Spencer	7445	080	74-016	fair	d-1	8060	510	1.081	0.948	0.133
	74123440400700016	$3,800	$57,600	$61,700	$3,800	$57,900	$61,700	Sep-06	$55,000	$55,000	8	South Spencer	7445	080	74-016	fair	c-1	8060	520	1.122	0.948	0.174
	74123440402700016/ 74123440402200016	$7,600	$42,000	$49,600	$7,600	$38,200	$45,800	Nov-07	$36,000	$36,000	8	South Spencer	7445	080	74-016	fair	c-1	8060	510/500	1.272	0.948	0.325

	74123530200400016/ 74123440401700016	$7,600	$30,000	$37,600	$7,600	$30,000	$37,600	Apr-05	$38,500	$39,570	8	South Spencer	7445	080	74-016	fair	d+1	8060	510/500	0.950	0.948	0.003
	74123440104100016/ 74123440104200016	$6,500	$9,100	$15,600	$6,600	$9,100	$15,700	Aug-05	$15,000	$15,320	8	South Spencer	7445	080	74-016	fair	d	8060	510/500	1.025	0.948	0.077
	74123440410300016/ 74123440411000016	$5,600	$69,500	$75,100	$5,800	$69,500	$75,300	Jul-05	$72,950	$74,600	8	South Spencer	7445	080	74-016	good	c-1	8060	510/500	1.009	0.948	0.062
	74123440410200016	$3,200	$46,900	$50,100	$3,400	$46,900	$50,300	Mar-06	$55,000	$55,000	8	South Spencer	7445	080	74-016	good	d+2	8060	510	0.915	0.948	0.033
	74140220203600016/ 74140220203500016	$5,900	$67,400	$73,300	$6,600	$67,400	$74,000	Jul-05	$77,000	$78,740	8	South Spencer	7445	080	74-016	good	c-1	8060	510/500	0.940	0.948	0.008
	74140220203300016/ 74140220203400016	$14,400	$60,200	$74,600	$15,300	$60,200	$75,500	Apr-05	$79,500	$81,600	8	South Spencer	7445	080	74-016	average	c-1	8060	510/500	0.925	0.948	0.022
	74123440406200016/ 74123440405300016	$7,600	$51,000	$58,600	$7,600	$63,600	$71,200	Dec-06	$85,000	$85,000	8	South Spencer	7445	080	74-016	good	c+1	8060	510	0.838	0.948	0.110
	74123530201200016/ 74123530201300016/ 74123530201400016/ 74123530201500016	$12,200	$27,600	$49,800	$12,200	$800	$13,000	Jul-07	$14,500	$14,500	8	South Spencer	7445	080	74-016	very poor	e	8060	500/500/500/599	0.897	0.948	0.051
	74123530305500016	$4,200	$33,500	$37,700	$4,300	$33,500	$37,800	Apr-05	$33,800	$34,740	8	South Spencer	7445	080	74-016	fair	c-1	8068	510	1.088	0.948	0.140
	74142020200100016	$5,000	$32,700	$37,700	$5,100	$32,700	$37,800	Jul-05	$33,600	$34,360	8	South Spencer	7445	080	74-016	average	d	8070	510	1.100	0.948	0.152
	74142020301300016/ 74142020301800016/ 74142020301000016	$18,400	$63,400	$81,800	$18,800	$63,400	$82,200	Apr-05	$76,000	$78,100	8	South Spencer	7445	080	74-016	average	c	8070	510/500/500	1.052	0.948	0.105
	74142020302700016	$16,600	$101,200	$117,800	$16,900	$101,200	$118,100	Aug-06	$129,900	$129,900	8	South Spencer	7445	080	74-016	good	c+2	8070	510	0.909	0.948	0.039
	74142020202300016	$6,700	$56,100	$62,800	$6,900	$56,100	$63,000	Nov-05	$74,000	$75,300	8	South Spencer	7445	080	74-016	good	c	8070	510	0.837	0.948	0.111
	74142020201700016	$11,100	$81,700	$92,800	$11,300	$81,700	$93,000	Mar-07	$85,500	$85,500	8	South Spencer	7445	080	74-016	average	c+1	8070	510	1.088	0.948	0.140
	74142020300900016	$11,100	$68,300	$79,400	$11,300	$68,300	$79,600	Jun-07	$82,000	$82,000	8	South Spencer	7445	080	74-016	average	c+1	8070	510	0.971	0.948	0.023
	74140220201200016	$16,500	$53,900	$70,400	$17,200	$58,000	$75,200	Sep-06	$80,000	$80,000	8	South Spencer	7445	080	74-016	average	c-1	8072	511	0.940	0.948	0.008
	74123530307000016	$3,700	$44,700	$48,400	$3,800	$45,200	$49,000	Mar-06	$55,000	$55,000	8	South Spencer	7445	080	74-016	average	c-1	8072	510	0.891	0.948	0.057
	74141730312200016	$3,400	$49,500	$52,900	$3,700	$55,100	$58,800	Jan-06	$67,000	$67,000	8	South Spencer	7445	080	74-016	good	d+2	8072	510	0.878	0.948	0.070
		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$747,300	$4,859,180	$5,723,000	$786,600	$5,035,700	$5,822,300		$5,930,683	$5,978,743		97.57%	94.77%	7.95	100.19%			0.97		74.151	5.727	0.075
	Number of Sales	76																				
	*All 2002 Sales Removed from Analysis; Removed Jan-Apr. 2003 sales.																					
	** Removed remaining 2003 sales (8-2007)																					
	* Time adjusted 2004 sales using 1.5% growth rate (2007 Trend)																					
	*Removed Jan-April 2004 Sales (11/2007) (2007 Trend)																					
	1/2008 Removed May 2004 sales. (2007 Trend)																					
	7/2008 Removed remaining 2004 Sales and Jan-March 2005 Sales (2008 trend)																					
	Time adjusted 2005 sales using 1.5% growth rate (2008 trend)																					
	*74180410001100016 ($7700 in improvements added after 06/05 sale, not listed on A.V.)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Ohio

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	741520107013000017	$21,500	$135,800	$157,300	$22,200	$135,800	$158,000	Oct-05	$149,500	$152,310	9	South Spencer	7445	090	74-017	average	c+2	9001	510	1.037	0.973	0.064
Residential	741520107028000017	$15,900	$119,500	$135,400	$16,300	$119,500	$135,800	Sep-05	$136,300	$139,040	9	South Spencer	7445	090	74-017	average	c+1	9001	510	0.977	0.973	0.004
	741520107039000000	$16,100	$124,900	$141,000	$16,500	$124,900	$141,400	Jan-06	$145,000	$145,000	9	South Spencer	7445	090	74-017	average	c+1	9001	510	0.975	0.973	0.002
	741520107003000000	$19,800	$124,500	$144,300	$20,400	$124,500	$144,900	Jun-06	$155,000	$155,000	9	South Spencer	7445	090	74-017	average	c+2	9001	510	0.935	0.973	0.038
	741520107009000017	$19,000	$145,300	$164,300	$19,500	$145,300	$164,800	May-06	$160,000	$160,000	9	South Spencer	7445	090	74-017	average	c+2	9001	510	1.030	0.973	0.057
	741520107021000017	$21,400	$125,700	$147,100	$22,100	$125,700	$147,800	May-06	$150,000	$150,000	9	South Spencer	7445	090	74-017	average	c+2	9001	510	0.985	0.973	0.012
	741520107020 000017	$20,000	$146,400	$166,400	$20,600	$146,400	$167,000	Jun-06	$147,000	$147,000	9	South Spencer	7445	090	74-017	average	c+2	9001	510	1.136	0.973	0.163
	741520107050000017	$16,500	$112,900	$129,400	$17,000	$112,900	$129,900	Apr-07	$130,000	$130,000	9	South Spencer	7445	090	74-017	average	c+2	9001	510	0.999	0.973	0.026
	741520107022000017	$17,800	$134,300	$152,100	$18,300	$140,700	$159,000	Jul-07	$165,000	$165,000	9	South Spencer	7445	090	74-017	average	c+2	9001	510	0.964	0.973	0.009
	741520107004000017	$17,800	$130,500	$148,300	$18,400	$130,500	$148,900	Feb-07	$152,000	$152,000	9	South Spencer	7445	090	74-017	average	c+2	9001	510	0.980	0.973	0.007
	741520107003000017	$19,800	$124,500	$144,300	$20,400	$124,500	$144,900	Dec-07	$145,000	$145,000	9	South Spencer	7445	090	74-017	average	c+2	9001	510	0.999	0.973	0.026
	741520107027000017	$19,600	$146,300	$165,900	$20,100	$146,300	$166,400	Dec-06	$172,000	$172,000	9	South Spencer	7445	090	74-017	average	b-1	9001	510	0.967	0.973	0.006
	741520107024000017	$16,100	$51,000	$67,100	$16,500	$156,400	$172,900	Jul-07	$165,850	$165,850	9	South Spencer	7445	090	74-017	average	b-1	9001	510	1.043	0.973	0.069
	741520107019000017	$19,000	$130,200	$149,200	$19,600	$130,200	$149,800	Oct-07	$155,000	$155,000	9	South Spencer	7445	090	74-017	average	b-1	9001	510	0.966	0.973	0.007
	741520107039000017	$16,100	$124,900	$141,000	$16,500	$124,900	$141,400	Mar-07	$145,000	$145,000	9	South Spencer	7445	090	74-017	average	c+1	9001	510	0.975	0.973	0.002
	741520107034000017	$18,600	$154,100	$172,700	$19,200	$154,100	$173,300	Mar-07	$180,000	$180,000	9	South Spencer	7445	090	74-017	average	c+2	9001	510	0.963	0.973	0.010
	741534102025002017/ 741534102018001017/ 741534102025003017	$16,700	$99,400	$116,100	$16,700	$107,000	$123,700	Jul-06	$133,000	$133,000	9	South Spencer	7445	090	74-017	good	c+1	9002	510/500/500	0.930	0.973	0.043
	741534102030000017/ 741534102025004017	$14,200	$104,000	$118,200	$14,600	$112,700	$127,300	Nov-07	$131,000	$131,000	9	South Spencer	7445	090	74-017	average	c+1	9002	510/500	0.972	0.973	0.001
	741705204005000017	$12,800	$73,700	$86,500	$13,100	$75,200	$88,300	Oct-05	$93,000	$94,870	9	South Spencer	7445	090	74-017	fair	c	9003	510	0.931	0.973	0.042
	741705204011000017	$11,200	$91,400	$102,600	$11,500	$97,700	$109,200	Nov-06	$117,500	$117,500	9	South Spencer	7445	090	74-017	good	c+2	9003	510	0.929	0.973	0.044
	741705204006000017	$13,500	$92,200	$105,700	$13,800	$94,200	$108,000	Aug-06	$119,500	$119,500	9	South Spencer	7445	090	74-017	good	c	9003	510	0.904	0.973	0.069
	741705204015000017/ 741705204010000017	$20,200	$115,400	$135,600	$20,800	$134,800	$155,600	Aug-07	$164,000	$164,000	9	South Spencer	7445	090	74-017	good	b-1	9003	500/510	0.949	0.973	0.024
	741705203002000017	$8,800	$107,800	$116,600	$9,000	$110,100	$119,100	Feb-07	$121,500	$121,500	9	South Spencer	7445	090	74-017	average	c+1	9003	510	0.980	0.973	0.007
	741705204021000017	$11,600	$94,200	$105,800	$11,900	$96,200	$108,100	Jun-07	$115,000	$115,000	9	South Spencer	7445	090	74-017	average	c+1	9003	510	0.940	0.973	0.033
	741705204031000017	$10,800	$64,900	$75,700	$11,000	$75,200	$86,200	Sep-06	$97,000	$97,000	9	South Spencer	7445	090	74-017	good	c+2	9003	510	0.889	0.973	0.084
	741519101060000017	$10,700	$124,300	$135,000	$10,700	$12,500	$136,200	Feb-07	$126,000	$126,000	9	South Spencer	7445	090	74-017	average	c+1	9004	510	1.081	0.973	0.108
	741519101027000017	$10,700	$88,700	$99,400	$10,700	$89,700	$100,400	Aug-06	$88,500	$88,500	9	South Spencer	7445	090	74-017	average	c+1	9004	510	1.134	0.973	0.161
	741519101065000017	$13,400	$73,300	$86,700	$13,400	$74,100	$87,500	Jun-07	$88,000	$88,000	9	South Spencer	7445	090	74-017	average	c+1	9004	510	0.994	0.973	0.021
	741519101063000017	$10,700	$89,800	$100,500	$10,700	$93,900	$104,600	Mar-07	$112,000	$112,000	9	South Spencer	7445	090	74-017	good	c+1	9004	510	0.934	0.973	0.039
	741519101034000017	$11,300	$102,500	$113,800	$11,300	$103,500	$114,800	Aug-07	$115,500	$115,500	9	South Spencer	7445	090	74-017	average	c+1	9004	510	0.994	0.973	0.021
	741535200028000000	$11,200	$68,000	$79,200	$11,200	$64,900	$76,100	Nov-05	$66,000	$67,070	9	South Spencer	7445	090	74-017	fair	b	9008	540	1.135	0.973	0.162
	741705403019000017	$6,000	$35,800	$41,800	$6,900	$36,100	$43,000	Dec-05	$34,000	$34,550	9	South Spencer	7445	090	74-017	fair	d+2	9009	510	1.245	0.973	0.272
	741705403006000017	$5,300	$59,700	$65,000	$6,100	$62,100	$68,200	Jul-06	$79,500	$79,500	9	South Spencer	7445	090	74-017	good	c	9009	510	0.858	0.973	0.115
	741705403002000017	$8,300	$53,900	$62,200	$9,500	$54,400	$63,900	Sep-06	$67,400	$67,400	9	South Spencer	7445	090	74-017	good	c	9009	510	0.948	0.973	0.025
	741705403002000017	$8,300	$53,900	$62,200	$9,500	$54,400	$63,900	Dec-06	$67,500	$67,500	9	South Spencer	7445	090	74-017	good	c	9009	510	0.947	0.973	0.026
	741705300033000017	$7,200	$107,600	$114,800	$8,200	$108,800	$117,000	Feb-07	$125,000	$125,000	9	South Spencer	7445	090	74-017	average	c+1	9009	510	0.936	0.973	0.037
	741705403007000017	$12,700	$59,100	$71,800	$8,300	$66,200	$74,500	Aug-07	$82,500	$82,500	9	South Spencer	7445	090	74-017	average	c	9009	510	0.903	0.973	0.070
	741705403014000017	$10,800	$46,100	$56,900	$7,100	$54,100	$61,200	Mar-07	$68,900	$68,900	9	South Spencer	7445	090	74-017	good	c	9009	510	0.888	0.973	0.085
	741705403016000017	$7,900	$90,600	$98,500	$9,100	$91,400	$100,500	Aug-07	$91,000	$91,000	9	South Spencer	7445	090	74-017	average	c	9009	510	1.104	0.973	0.131
	741705403022000017	$10,200	$64,800	$75,000	$6,900	$66,600	$73,500	Jul-07	$78,500	$78,500	9	South Spencer	7445	090	74-017	good	c	9009	510	0.936	0.973	0.037
	741534100025000017	$16,700	$75,300	$92,000	$17,200	$74,500	$91,700	Aug-07	$86,400	$86,400	9	South Spencer	7445	090	74-017	average	c-1	9011	510	1.061	0.973	0.088
	741535200071000017	$6,900	$61,100	$68,000	$7,100	$60,500	$67,600	May-07	$67,246	$67,246	9	South Spencer	7445	090	74-017	average	b	9011	540	1.005	0.973	0.032
	741534100009000017/ 741534100008000017	$10,900	$60,100	$71,000	$16,700	$59,400	$76,100	Apr-07	$86,700	$86,700	9	South Spencer	7445	090	74-017	fair	c	9011	510/500	0.878	0.973	0.095
	741526303024000017/ 741526303023000017	$10,800	$89,100	$99,900	$11,400	$89,100	$100,500	Feb-07	$98,000	$98,000	9	South Spencer	7445	090	74-017	average	c	9018	510/510	1.026	0.973	0.052
	741527101002000017	$9,400	$25,700	$35,100	$9,800	$26,000	$35,800	Aug-05	$33,000	$33,700	9	South Spencer	7445	090	74-017	average	d	9050	511	1.062	0.973	0.089
	741522204012000017	$7,400	$63,100	$70,500	$7,700	$63,700	$71,400	Aug-05	$65,000	$66,390	9	South Spencer	7445	090	74-017	good	c-1	9050	511	1.075	0.973	0.102
	741534400070000017	$12,400	$117,000	$129,400	$12,900	$118,200	$131,100	Aug-05	$124,500	$127,160	9	South Spencer	7445	090	74-017	average	c+1	9050	511	1.031	0.973	0.058
	741518403001001017	$7,800	$108,900	$116,700	$8,100	$110,100	$118,200	Sep-05	$120,000	$122,410	9	South Spencer	7445	090	74-017	average	c+1	9050	511	0.966	0.973	0.007
	741534400060000017	$18,600	$74,900	$93,500	$19,400	$75,700	$95,100	Sep-05	$105,000	$107,110	9	South Spencer	7445	090	74-017	average	c-1	9050	511	0.888	0.973	0.085
	741514400023000017	$7,500	$86,800	$94,300	$7,800	$87,700	$95,500	Dec-05	$85,000	$86,380	9	South Spencer	7445	090	74-017	average	c+1	9050	511	1.106	0.973	0.133
	741518304022000017/ 741519200006000017	$8,800	$92,300	$101,100	$9,200	$93,300	$102,500	Dec-05	$102,000	$103,650	9	South Spencer	7445	090	74-017	average	c+2	9050	511/501	0.989	0.973	0.016
	7417200004023017	$7,900	$88,700	$98,600	$8,200	$89,600	$97,800	Dec-05	$104,000	$105,690	9	South Spencer	7445	090	74-017	average	c+1	9050	511	0.925	0.973	0.048
	741425300014014017	$10,100	$97,100	$107,200	$10,500	$98,100	$108,600	Jul-06	$100,000	$100,000	9	South Spencer	7445	090	74-017	average	c	9050	511	1.086	0.973	0.113
	741530100005001017	$9,500	$102,700	$112,200	$9,900	$106,700	$116,600	Jun-06	$132,000	$132,000	9	South Spencer	7445	090	74-017	average	c+1	9050	511	0.883	0.973	0.090
	741505200008000017	$7,000	$70,700	$77,700	$7,300	$71,500	$78,800	Jul-06	$79,500	$79,500	9	South Spencer	7445	090	74-017	average	b	9050	541	0.991	0.973	0.018
	741517203003009017	$9,400	$120,500	$129,900	$10,600	$127,500	$138,100	Oct-06	$154,500	$154,500	9	South Spencer	7445	090	74-017	average	c+1	9050	511	0.894	0.973	0.079
	741527404034000017/ 741527404033000017	$9,200	$51,500	$60,700	$9,500	$57,700	$67,200	Jul-06	$71,000	$71,000	9	South Spencer	7445	090	74-017	good	c-1	9050	511	0.946	0.973	0.027
	741521203001000017	$16,500	$137,000	$153,500	$17,200	$138,500	$155,700	Mar-06	$161,500	$161,500	9	South Spencer	7445	090	74-017	average	c+2	9050	510	0.964	0.973	0.009
	741530100018000017	$20,600	$112,600	$133,200	$21,400	$115,100	$136,500	Oct-06	$147,500	$147,500	9	South Spencer	7445	090	74-017	average	c+1	9050	511	0.925	0.973	0.048
	741517203028000017/ 741517203020000017/ 741517203023000017	$14,500	$140,000	$154,500	$15,000	$141,400	$156,400	Nov-06	$145,000	$145,000	9	South Spencer	7445	090	74-017	average	b	9050	511/501/501	1.079	0.973	0.106
	741425100013000017	$15,400	$98,400	$113,800	$16,000	$99,500	$115,500	Oct-06	$125,000	$125,000	9	South Spencer	7445	090	74-017	average	c-2	9050	511	0.924	0.973	0.049
	741518104007000017	$10,800	$116,100	$126,900	$11,300	$117,300	$128,600	Oct-06	$104,500	$104,500	9	South Spencer	7445	090	74-017	average	c	9050	511	1.231	0.973	0.258
	741531102001002017	$11,300	$92,900	$104,200	$11,700	$93,900	$105,600	Sep-06	$90,000	$90,000	9	South Spencer	7445	090	74-017	average	c	9050	511	1.173	0.973	0.200
	741530100032003017	$9,900	$69,600	$79,500	$10,300	$70,300	$80,600	Sep-06	$68,000	$68,000	9	South Spencer	7445	090	74-017	average	b-1	9050	541	1.185	0.973	0.212
	741522204004000017	$7,200	$76,200	$83,400	$7,500	$77,000	$84,500	Feb-06	$82,500	$82,500	9	South Spencer	7445	090	74-017	good	c+1	9050	511	1.024	0.973	0.051
	741534100054000017/ 741534100049000017	$10,200	$96,200	$106,400	$10,600	$99,700	$110,300	Aug-06	$116,500	$116,500	9	South Spencer	7445	090	74-017	good	c	9050	511	0.947	0.973	0.026
	741518104002000017	$7,000	$84,200	$91,200	$7,300	$85,100	$92,400	Feb-06	$88,000	$88,000	9	South Spencer	7445	090	74-017	fair	c-1	9050	511	1.050	0.973	0.077
	741133400031000017	$16,500	$108,200	$124,700	$17,200	$109,300	$126,500	Jan-06	$125,000	$125,000	9	South Spencer	7445	090	74-017	average	c+1	9050	511	1.012	0.973	0.039
	741534400078001017	$8,500	$70,100	$78,600	$8,900	$70,800	$79,700	Feb-07	$75,000	$75,000	9	South Spencer	7445	090	74-017	average	b	9050	541	1.063	0.973	0.090
	741704100003001017	$10,700	$66,600	$77,300	$11,100	$67,300	$78,400	Nov-06	$75,000	$75,000	9	South Spencer	7445	090	74-017	average	d+1	9050	511	1.045	0.973	0.072
	741709200019000017	$10,000	$90,300	$100,300	$10,400	$91,200	$101,600	Nov-07	$100,000	$100,000	9	South Spencer	7445	090	74-017	average	b	9050	541	1.016	0.973	0.043
	741518400027000017	$3,900	$14,900	$18,800	$4,000	$15,000	$19,000	May-07	$22,500	$22,500	9	South Spencer	7445	090	74-017	average	c	9050	599	0.844	0.973	0.129
	741519400065002017	$15,000	$148,300	$163,300	$15,600	$149,900	$165,500	May-07	$176,000	$176,000	9	South Spencer	7445	090	74-017	average	b-1	9050	511	0.940	0.973	0.033
	741424100008000017	$14,600	$113,400	$128,000	$15,300	$114,600	$129,900	Aug-07	$132,000	$132,000	9	South Spencer	7445	090	74-017	average	c+2	9050	511	0.984	0.973	0.011
	741708100015001017	$9,500	$67,300	$76,800	$9,900	$76,700	$86,600	Oct-07	$89,000	$89,000	9	South Spencer	7445	090	74-017	average	c-1	9050	511	0.973	0.973	0.000

	741236400022000017	$14,600	$54,500	$69,100	$15,200	$55,100	$70,300	Oct-07	$69,000	$69,000	9	South Spencer	7445	090	74-017	average	b	9050	541	1.019	0.973	0.046
	741518104012001017	$7,800	$78,600	$86,400	$8,100	$79,400	$87,500	Nov-07	$80,000	$80,000	9	South Spencer	7445	090	74-017	average	c	9050	511	1.094	0.973	0.121
	741707100036000017	$13,200	$68,800	$82,000	$13,800	$69,600	$83,400	Jan-07	$72,900	$72,900	9	South Spencer	7445	090	74-017	average	c-1	9050	511	1.144	0.973	0.171
	741412400024000017/ 741412400013012017	$8,700	$70,200	$78,900	$9,200	$71,000	$80,200	May-07	$82,400	$82,400	9	South Spencer	7445	090	74-017	good	c	9050	511/501	0.973	0.973	0.000
	741133400019000017	$16,000	$70,900	$86,900	$16,600	$70,900	$87,500	Dec-07	$77,000	$77,000	9	South Spencer	7445	090	74-017	average	c	9050	511	1.136	0.973	0.163
	741518104010001017	$7,000	$115,800	$122,800	$7,300	$117,100	$124,400	Dec-07	$128,000	$128,000	9	South Spencer	7445	090	74-017	average	c	9050	511	0.972	0.973	0.001
	741530100006001017	$21,000	$74,400	$95,400	$21,900	$75,200	$97,100	Aug-05	$105,000	$107,240	9	South Spencer	7445	090	74-017	average	b	9050	541	0.905	0.973	0.068
	741813100003000017	$5,200	$29,700	$34,900	$5,400	$27,200	$32,600	Sep-07	$26,000	$26,000	9	South Spencer	7445	090	74-017	good	d+2	9050	541	1.254	0.973	0.281
	741706600020002017	$19,800	$173,900	$193,700	$20,600	$175,600	$196,200	Mar-07	$196,000	$196,000	9	South Spencer	7445	090	74-017	average	b	9050	511	1.001	0.973	0.028
	741527400032000017	$14,500	$48,600	$63,100	$15,100	$49,000	$64,100	Oct-07	$52,500	$52,500	9	South Spencer	7445	090	74-017	average	d	9050	511	1.221	0.973	0.248
	741518104007000017	$10,800	$116,100	$126,900	$11,300	$117,300	$128,600	Apr-07	$138,000	$138,000	9	South Spencer	7445	090	74-017	average	c	9050	511	0.932	0.973	0.041
	741131100003115017	$13,400	$134,200	$147,600	$14,000	$135,600	$149,600	Dec-06	$153,900	$153,900	9	South Spencer	7445	090	74-017	average	c+1	9050	511	0.972	0.973	0.001
	741531300045000017/ 741531300041000017	$13,300	$74,300	$87,600	$13,900	$77,100	$91,000	Oct-07	$97,500	$97,500	9	South Spencer	7445	090	74-017	good	c+1	9050	511/501	0.933	0.973	0.040
	741534200051000017	$8,600	$14,300	$22,900	$9,000	$14,400	$23,400	Jan-07	$22,000	$22,000	9	South Spencer	7445	090	74-017	poor	d	9050	511	1.064	0.973	0.091
	741505300019000017	$7,000	$107,100	$114,100	$7,300	$108,200	$115,500	May-06	$123,500	$123,500	9	South Spencer	7445	090	74-017	good	c+1	9050	511	0.935	0.973	0.038
	741522204005000017	$4,800	$23,900	$28,700	$5,000	$27,500	$32,500	Oct-06	$36,000	$36,000	9	South Spencer	7445	090	74-017	average	d	9050	511	0.903	0.973	0.070
	741527200020000017	$4,500	$69,400	$73,900	$4,700	$70,200	$74,900	Dec-06	$80,000	$80,000	9	South Spencer	7445	090	74-017	average	c	9050	511	0.936	0.973	0.037
	741707100009001017	$13,800	$57,500	$71,300	$14,400	$71,800	$86,200	Oct-05	$91,770	$93,500	9	South Spencer	7445	090	74-017	average	d	9050	511	0.922	0.973	0.051
	741707100009001017	$13,800	$57,500	$71,300	$14,400	$71,800	$86,200	Mar-06	$69,000	$69,000	9	South Spencer	7445	090	74-017	average	d	9050	511	1.249	0.973	0.276
	741706400034003017	$10,000	$126,900	$136,900	$27,400	$134,300	$161,700	Jul-07	$188,400	$188,400	9	South Spencer	7445	090	74-017	average	c+2	9050	511	0.858	0.973	0.115
	741527200011001017	$10,200	$35,800	$46,000	$10,600	$18,100	$28,700	Jan-06	$25,000	$25,000	9	South Spencer	7445	090	74-017	poor	c	9050	541	1.148	0.973	0.175
	741531300031000017	$16,200	$52,900	$69,100	$20,000	$53,400	$73,400	May-07	$80,000	$80,000	9	South Spencer	7445	090	74-017	average	d-1	9050	511	0.918	0.973	0.056
	741527404003001017	$7,500	$700	$8,200	$10,500	$73,700	$84,200	Aug-07	$97,500	$97,500	9	South Spencer	7445	090	74-017	average	c+1	9050	511	0.864	0.973	0.109
	741530300040001017	$11,500	$88,600	$100,100	$15,700	$105,400	$121,100	Jul-07	$139,000	$139,000	9	South Spencer	7445	090	74-017	good	b-1	9050	511	0.871	0.973	0.102
	741518400027002017	$7,800	$85,800	$93,600	$7,800	$85,800	$93,600	Mar-07	$78,000	$78,000	9	South Spencer	7445	090	74-017	average	b	9050	541	1.200	0.973	0.227
	741527101019000018	$4,300	$52,000	$56,300	$4,300	$52,000	$56,300	Nov-05	$58,000	$59,020	9	South Spencer	7445	091	74-018	average	c-1	9101	511/501	0.954	0.973	0.019
	741526203106 000018	$6,800	$102,500	$109,300	$7,100	$102,500	$109,600	Nov-06	$110,000	$110,000	9	South Spencer	7445	091	74-018	average	c+1	9101	511	0.996	0.973	0.023
	741526302029000018	$6,800	$51,800	$58,600	$7,100	$51,800	$58,900	Mar-06	$65,000	$65,000	9	South Spencer	7445	091	74-018	average	c	9101	511	0.906	0.973	0.067
	741527401001021018	$4,300	$69,200	$73,500	$4,400	$69,200	$73,600	Jun-06	$71,650	$71,650	9	South Spencer	7445	091	74-018	average	c-1	9101	511	1.027	0.973	0.054
	741526302010000018	$6,900	$71,100	$78,000	$4,800	$71,100	$75,900	Nov-06	$89,900	$89,900	9	South Spencer	7445	091	74-018	good	c-1	9101	511	0.844	0.973	0.129
	741526203107000018	$6,000	$58,200	$64,200	$6,300	$58,200	$64,500	Feb-06	$67,812	$67,812	9	South Spencer	7445	091	74-018	average	c-1	9101	510	0.951	0.973	0.022
	741527401074000018	$4,700	$55,500	$60,200	$4,900	$55,500	$60,400	Jan-07	$60,000	$60,000	9	South Spencer	7445	091	74-018	average	D-1	9101	510	1.007	0.973	0.034
	741526302003000018	$6,100	$70,900	$77,000	$6,300	$70,900	$7,720	Aug-07	$89,000	$89,000	9	South Spencer	7445	091	74-018	average	d+1	9101	511	0.087	0.973	0.886
	741526204101000018	$4,300	$31,000	$35,300	$4,500	$31,000	$35,500	Nov-07	$32,550	$32,550	9	South Spencer	7445	091	74-018	fair	d+2	9101	510	1.091	0.973	0.118
	741522401077000018	$4,600	$67,000	$71,600	$4,800	$67,000	$71,800	Aug-07	$82,000	$82,000	9	South Spencer	7445	091	74-018	average	d	9101	511	0.876	0.973	0.097
	741526301031000018/ 741526301034000018/ 741526301036000018	$9,000	$26,500	$35,500	$9,000	$26,500	$35,500	Aug-06	$29,666	$29,666	9	South Spencer	7445	091	74-018	fair	d	9103	500/510/500	1.197	0.973	0.224
	741526301014000018/ 741526301017000018/ 741526301007000018/ 741526301008000018	$10,000	$44,100	$54,100	$10,000	$44,100	$54,100	Feb-06	$55,500	$55,500	9	South Spencer	7445	091	74-018	fair	d+2	9103	510/500/ 500/500	0.975	0.973	0.002
	741526203096000018	$6,300	$47,200	$53,500	$6,500	$51,200	$57,700	Apr-07	$60,000	$60,000	9	South Spencer	7445	091	74-018	good	c-1	9104	510	0.962	0.973	0.011
	741526202007000018/ 741526202006000018	$5,900	$38,800	$44,700	$6,200	$38,800	$45,000	Sep-05	$45,800	$46,720	9	South Spencer	7445	091	74-018	good	d+2	9105	510/500	0.963	0.973	0.010
	741526202007000018/ 741526202006000018	$6,000	$38,800	$48,800	$6,200	$38,800	$45,000	Sep-05	$45,800	$46,720	9	South Spencer	7445	091	74-018	good	c-1	9105	510/500	0.963	0.973	0.010
	741526302077000018	$4,300	$49,000	$53,300	$4,400	$49,600	$54,000	Aug-05	$56,000	$57,200	9	South Spencer	7445	091	74-018	good	c-1	9107	510	0.944	0.973	0.029
	741526301049000018/ 741526301050000018	$8,100	$15,900	$24,000	$8,500	$16,100	$24,600	Oct-06	$25,000	$25,000	9	South Spencer	7445	091	74-018	average	d	9107	510/500	0.984	0.973	0.011
	741526303007000018/ 741526303006000018	$16,300	$77,000	$93,300	$17,100	$77,800	$94,900	Jun-06	$83,500	$83,500	9	South Spencer	7445	091	74-018	fair	c	9107	510/500	1.137	0.973	0.163
	741526302069000018	$3,800	$29,200	$33,000	$3,900	$29,500	$33,400	Jul-06	$37,500	$37,500	9	South Spencer	7445	091	74-018	average	d+1	9107	510	0.891	0.973	0.082
	741526202013000018	$6,200	$66,200	$72,400	$6,300	$66,800	$73,100	Dec-05	$76,000	$77,240	9	South Spencer	7445	091	74-018	good	c+1	9108	510	0.946	0.973	0.027
	741526103024000018/ 741526103025000018	$7,800	$127,400	$135,200	$7,800	$128,700	$136,500	Nov-06	$135,000	$135,000	9	South Spencer	7445	091	74-018	good	b	9108	510/500	1.011	0.973	0.038
	741526203085000018/ 741526203086000018	$4,500	$110,400	$114,900	$4,600	$111,500	$116,100	Sep-06	$119,000	$119,000	9	South Spencer	7445	091	74-018	good	b	9108	510/500	0.976	0.973	0.003
	741526203082000018	$4,700	$62,300	$67,000	$4,800	$66,200	$71,000	Oct-07	$75,000	$75,000	9	South Spencer	7445	091	74-018	average	c	9108	510	0.947	0.973	0.026
	741526204087000018	$5,200	$57,800	$63,000	$5,300	$58,300	$63,600	Jul-07	$65,000	$65,000	9	South Spencer	7445	091	74-018	average	c-1	9108	510	0.978	0.973	0.005
	741526102012000018/ 741526102013000018/ 741526102014000018	$12,000	$80,200	$92,200	$12,200	$81,000	$93,200	Oct-06	$93,000	$93,000	9	South Spencer	7445	091	74-018	average	c+1	9108	510/501/500	1.002	0.973	0.029
	741526203071000018	$7,500	$106,600	$114,100	$7,700	$110,100	$117,800	Aug-06	$129,000	$129,000	9	South Spencer	7445	091	74-018	good	c+1	9108	510	0.913	0.973	0.060
	741527401002000018	$12,200	$22,200	$34,400	$12,200	$16,500	$28,700	Dec-07	$25,000	$25,000	9	South Spencer	7445	091	74-018	fair	d+1	9109	510	1.148	0.973	0.175
	741526203025000018/ 741526203008000018/ 741526203027000018	$7,200	$58,200	$65,400	$7,500	$58,200	$65,200	Aug-05	$72,000	$73,540	9	South Spencer	7445	091	74-018	average	c+1	9112	510/500/500	0.887	0.973	0.086
	741526202122000018/ 741526202123000018/ 741526202103000018	$9,300	$53,700	$63,000	$9,900	$51,900	$61,800	Feb-06	$56,995	$56,995	9	South Spencer	7445	091	74-018	good	d+2	9112	510/599/500	1.084	0.973	0.111

	741526203032000018/ 741526203038000018	$3,600	$44,300	$47,900	$3,700	$20,100	$23,800	Sep-07	$25,000	$25,000	9	South Spencer	7445	091	74-018	poor	d+2	9112	510/500	0.952	0.973	0.021
	741527104037000018/ 741527104035000018/ 741527104036000018	$7,300	$33,300	$40,600	$7,600	$33,300	$40,900	Dec-06	$55,100	$55,100	9	South Spencer	7445	091	74-018	average	d+1	9113	510/500/500	0.742	0.973	0.231
	741527101051000018	$3,400	$5,300	$8,700	$3,600	$5,300	$8,900	Sep-05	$7,500	$7,650	9	South Spencer	7445	091	74-018	poor	e+2	9113	510	1.163	0.973	0.190
	741527104066000018/ 741527104066000018	$3,100	$24,000	$27,100	$3,200	$24,000	$27,200	Jan-06	$32,900	$32,900	9	South Spencer	7445	091	74-018	average	d+2	9113	510/500	0.827	0.973	0.146
	741522404030000018	$6,500	$40,500	$47,000	$6,700	$40,900	$47,600	Oct-05	$51,650	$52,520	9	South Spencer	7445	091	74-018	average	d+2	9116	510	0.906	0.970	0.064
	741522404042000018	$5,700	$38,000	$43,700	$5,800	$38,600	$44,400	Sep-05	$47,000	$47,940	9	South Spencer	7445	091	74-018	average	d+2	9116	510	0.926	0.973	0.047
	741523303007000000	$3,600	$37,400	$41,000	$3,600	$37,800	$41,400	Mar-06	$42,100	$42,100	9	South Spencer	7445	091	74-018	good	d+1	9116	510	0.983	0.973	0.010
	741522404022000018/ 741522404012000018	$9,800	$81,200	$91,000	$10,100	$82,000	$92,100	Sep-06	$82,000	$82,000	9	South Spencer	7445	091	74-018	average	c-1	9116	510	1.123	0.973	0.150
	741523302089000018	$3,400	$33,600	$37,000	$3,500	$36,000	$39,500	Feb-06	$44,500	$44,500	9	South Spencer	7445	091	74-018	average	d+1	9116	510	0.888	0.973	0.085
	741522404045000018	$5,500	$31,100	$36,600	$5,800	$31,700	$37,500	Aug-06	$29,254	$29,254	9	South Spencer	7445	091	74-018	good	d+1	9116	510	1.282	0.973	0.309
	741523303079000018/ 741523303080000018	$13,500	$47,600	$61,100	$14,700	$48,100	$62,800	Feb-06	$68,500	$68,500	9	South Spencer	7445	091	74-018	good	d+2	9116	510/500	0.917	0.973	0.056
	741522404016000018/ 741522404005000018	$9,100	$31,300	$40,400	$9,400	$31,600	$41,000	Jul-07	$39,500	$39,500	9	South Spencer	7445	091	74-018	average	d+2	9116	510/500	1.038	0.973	0.065
	741523302093000018	$3,600	$18,300	$21,900	$3,700	$36,000	$39,700	Dec-07	$38,500	$38,500	9	South Spencer	7445	091	74-018	good	d+1	9116	510	1.031	0.973	0.058
	741522404031000018	$6,500	$29,600	$36,100	$6,700	$29,900	$36,600	Aug-07	$35,000	$35,000	9	South Spencer	7445	091	74-018	fair	d+1	9116	510	1.046	0.973	0.073
	741522404008000018	$5,400	$33,100	$38,500	$5,500	$35,300	$40,800	Mar-07	$43,000	$43,000	9	South Spencer	7445	091	74-018	average	d+2	9116	510	0.949	0.973	0.024
	741526202070000018	$5,900	$43,400	$49,300	$6,100	$47,100	$53,200	Oct-06	$56,000	$56,000	9	South Spencer	7445	091	74-018	average	c-1	9117	510	0.950	0.973	0.023
	'741526202081000018	$3,300	$52,500	$55,800	$3,500	$52,500	$56,000	Sep-07	$45,000	$45,000	9	South Spencer	7445	091	74-018	average	d+2	9117	510	1.244	0.973	0.271
	741526202073000018/ 741526202076000018	$7,100	$40,900	$48,000	$7,300	$40,900	$48,200	Dec-06	$51,000	$51,000	9	South Spencer	7445	091	74-018	average	d+2	9117	510	0.945	0.973	0.028
	741522700027000018	$15,900	$90,100	$106,000	$14,100	$92,700	$106,700	Dec-06	$110,000	$110,000	9	South Spencer	7445	091	74-018	average	c	9118	510	0.970	0.973	0.003
	741522700041000018	$15,100	$90,400	$105,500	$15,100	$94,900	$110,000	Dec-05	$115,000	$116,870	9	South Spencer	7445	091	74-018	average	c	9118	510	0.941	0.973	0.032
	741522700041000018	$12,700	$88,400	$101,100	$12,700	$92,900	$105,600	Feb-06	$85,200	$85,200	9	South Spencer	7445	091	74-018	average	c	9118	510	1.239	0.973	0.266
	741522700044000018	$12,700	$88,400	$101,100	$12,700	$92,900	$105,600	Feb-06	$114,000	$114,000	9	South Spencer	7445	091	74-018	average	c	9118	510	0.926	0.973	0.047
	741522700044000018	$18,200	$96,000	$114,200	$16,100	$94,100	$110,200	Jun-06	$119,400	$119,400	9	South Spencer	7445	091	74-018	average	c	9118	510	0.923	0.973	0.050
	741522700040000018	$15,100	$90,500	$105,600	$15,100	$90,500	$105,600	Sep-06	$97,000	$97,000	9	South Spencer	7445	091	74-018	average	c	9118	510	1.089	0.973	0.116
	741522700025000018	$14,100	$92,300	$106,400	$14,100	$92,300	$106,400	May-07	$117,500	$117,500	9	South Spencer	7445	091	74-018	average	c+1	9118	511	0.906	0.973	0.068
	741522700027000018	$14,100	$88,200	$102,300	$14,100	$92,700	$106,800	Jan-07	$110,000	$110,000	9	South Spencer	7445	091	74-018	average	c+1	9118	510	0.971	0.973	0.002
	741522700040000018	$15,100	$90,500	$105,600	$15,100	$90,500	$105,600	Dec-07	$105,000	$105,000	9	South Spencer	7445	091	74-018	average	c	9118	510	1.006	0.973	0.033
	741522700026000018	$14,100	$102,500	$116,600	$14,100	$102,500	$116,600	Jun-07	$118,500	$118,500	9	South Spencer	7445	091	74-018	average	c	9118	510	0.984	0.973	0.011

		2007 TOTAL AVERAGE OF LAND	2007 TOTAL AVERAGE OF IMP.	2007 TOTAL ASSESSED VALUE	2008 TOTAL AVERAGE OF LAND	2008 TOTAL AVERAGE OF IMP.	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		########	$12,233,500	$13,916,900	$1,747,100	$12,532,900	$14,322,920		$14,575,443	$14,613,113		99.06%	97.30%	8.07	101.07%			0.98		155.523	12.333	0.079
	Number of Sales	157																				
	*All 2002 Sales removed from Analysis; ** Removed Jan-Oct. 2003 Sales																					
	*Removed all remaining 2003 sales (8-2007)																					
	*Removed Jan. - March 2004 sales (8-2007); Removed April-July 2004 Sales (11-2007)																					
	* Time adjusted all 2004 sales using 2.0% growth rate (2007 Trend)																					
	*04/2008 Removed Remaining 2004 Sales (2008 Trending)																					
	7/2008 Removed Jan-July 2005 Sales (2008 Trending)																					
	Time adjusted sales using 1.5% rate (2008)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Carter

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Industrial							1	North Spencer	7385									0.000
Vacant							1	North Spencer	7385									0.000
							1	North Spencer	7385									0.000
							1	North Spencer	7385									0.000
	*28 parcels in the township are industrial vacant but only 6 are distinct parcels																	0.000
																		0.000
																		0.000
																		0.000
																		0.000
		2007 TOTAL ASSESSMENT OF LAND	2008 TOTAL ASSESSMENT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$0	$0	$0		$0		0.00%	#NUM!	#DIV/0!	#DIV/0!			#DIV/0!		0.000	0.000	0.000
	Number of Sales	0																

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Clay

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Industrial																#DIV/0!	#DIV/0!	#DIV/0!
Vacant																#DIV/0!	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
		2007 TOTAL ASSESSMENT OF LAND	2008 TOTAL ASSESSMENT OF IMP.	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$0	$0	$0		$0		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			#DIV/0!		#DIV/0!	#DIV/0!	#DIV/0!
	*6 vacant industrial parcels in township. Only sale is with improved parcel.																	

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Grass

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT			NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Industrial							3	North Spencer	7385	30	74-006					#DIV/0!	#DIV/0!	#DIV/0!
Vacant																#DIV/0!	#DIV/0!	#DIV/0!
																		0.000
																		0.000
																		0.000
																		0.000
																		0.000

	2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

***Zero (0) Vacant Industrial Parcels in Township**

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Hammond

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Industrial Vacant							4	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
							4	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

***13 industrial vacant parcels, primarily owned by Grandview Aluminum**

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Harrison

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Industrial Vacant	740134100003002011	$20,200			Jan-07	$22,520	$22,080	5	North Spencer	7385	50	74-011			5011	300	0.000	0.000	0.000
	(inactive 2008)							5	North Spencer	7385									

	2006 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$20,200	$0	$0	$22,520	$22,080	0.00%	0.00%	#DIV/0!	#DIV/0!	0.00	0.000	0.000	0.000

Number of Sales 1

*** 16 vacant industrial parcels, primarily Farm Bureau co-op**
*Adjusted 2007 Sale with 2% Rate
*** parcel listed in line 1 is now combined w/ additional parcels

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Huff

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Industrial Vacant							6	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
							6	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
							6	North Spencer	7385								#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

***Zero (0) Vacant Industrial in Township**

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Jackson

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Industrial																#DIV/0!	#DIV/0!	#DIV/0!
Vacant																#DIV/0!	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

***Zero (0) Vacant Industrial Parcels in Township**

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Luce

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Industrial							8	South Spencer	7445							#DIV/0!	#DIV/0!	#DIV/0!
Vacant							8	South Spencer	7445							#DIV/0!	#DIV/0!	#DIV/0!
							8	South Spencer	7445								#DIV/0!	#DIV/0!
							8	South Spencer	7445								#DIV/0!	#DIV/0!
							8	South Spencer	7445								#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSMENT OF LAND	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

***Zero (0) Vacant Industrial Parcels in Township**

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Ohio

PROPERTY TYPE	PARCEL #	2007 LAND AV	2007 TOTAL AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT			NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Industrial	741532300013001017	N/A	N/A	$9,300	$9,300	Nov-07	$10,000	$10,000	9	South Spencer	7445	090	74017			9020	300	0.930	0.943	0.013
Vacant	741502400022000017	19,300	$19,300	$215,000	$215,000	Jun-06	$225,000	$225,000	9	South Spencer	7445	090	74017			9020	300	0.956	0.943	0.013
		2007 TOTAL AVERAGE OF LAND	2007 TOTAL ASSESSED VALUE	2008 TOTAL AVERAGE OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTE D MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$19,300	$19,300	$224,300	$224,300		$235,000	$235,000		94.28%	94.28%	1.36	98.78%			0.95		1.886	0.026	0.013
	*59 industrial vacant, primarily part of Peerless site																			

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Carter

PROPERTY TYPE	PARCEL #	2007 LAND AV	2007 IMP AV	2007 TOTAL AV	2008 LAND AV	2008 IMP AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	740204300024000000	$61,200	$623,900	$685,100	$64,300	$630,100	$694,400	Mar-05	$720,000	$739,020	1	North Spencer	7385	010	74001	average	c-1	1011	340	0.93962	0.976	0.037
Industrial	740204200003000001/ 740204300014000001/ 740204300025000001	$94,000	$12,800	$106,800	$103,400	$12,600	$114,000	Jun-04	$105,000	$109,120	1	North Spencer	7385	010	74001	average	c	1010	399/300	1.04472	0.976	0.068
	740225300014000000	$7,400	$9,600	$17,000	$9,300	$7,000	$16,300	Dec-07	$17,000	$17,000	1	North Spencer	7385	010	74001	average	d-1	1010	399	0.95882	0.976	0.018
	740217402092000000	$15,300	$98,800	$114,100	$16,100	$49,500	$65,600	Jan-07	$66,000	$66,000	1	North Spencer	7385	011	74002	average	d+2	1120	399	0.99394	0.976	0.018

		2007 TOTAL ASSMNT OF LAND	2006 TOTAL ASSMNT OF IMP.	2006 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$155,200	$636,700	$791,900	$167,700	$642,700	$890,300		$908,000	$931,140		98.43%	97.64%	3.59	102.94%			0.96		3.937	0.140	0.035
	Number of Sales	4																				
	Adjusted 2004 Sales with 2% Rate (2007 trend)																					
	Adjusted 2004-2005 sales using 1.5% rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Clay

PROPERTY TYPE	PARCEL #	2007 LAND AV	2007 IMP. AV	2007 TOTAL AV	2008 LAND AV	2008 IMP. AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	740501104027000005/ 740501104021000005	$38,000	$28,900	$66,900	$41,800	$26,900	$68,700	Oct-05	$71,500	$72,840	2	N. Spencer	7385	21	74-005	fair	b	2125	370-300	0.943	0.949	0.006
Industrial	740503200003000005/ 740503200007000005	$392,100	$9,832,700	$10,224,800	$431,300	$9,832,700	$10,264,000	Jan-05	$10,500,000	$10,817,360	2	N. Spencer	7385	21	74-005	average	c+2/c-1	2125	330-399	0.949	0.949	0.000
	740504100005016000	$50,100	$824,400	$874,500	$60,800	$928,500	$989,300	Dec-07	1,000,000	$1,000,000	2	N. Spencer	7385	21	74-005	average	c-1	2125	399	0.989	0.949	0.040

		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP.	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP.	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL OF ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$430,100	$9,861,600	$10,291,700	$473,100	$9,859,600	$11,322,000		$11,571,500	$11,890,200		96.04%	94.88%	1.62	100.86%			0.95		2.881	0.046	0.015
	Number of Sales	2																				
	Time adjusted 2005 sales using 1.5% rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Grass

PROPERTY TYPE	PARCEL #	2007 LAND AV	2007 IMP AV	2007 TOTAL AV	2008 LAND AV	2008 IMP AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved										3	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
Industrial																			#DIV/0!	#DIV/0!	#DIV/0!
																					0.000
																					0.000
																					0.000
																					0.000
																					0.000

		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$0	$0	$0					$0		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			#DIV/0!		#DIV/0!	#DIV/0!	#DIV/0!
	***5 Improved Industrial Parcels in Township. No Sales**																				

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Hammond

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved										4	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
Industrial										4	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
										4	North Spencer	7385								#DIV/0!	#DIV/0!
										4	North Spencer	7385								#DIV/0!	#DIV/0!
										4	North Spencer	7385								#DIV/0!	#DIV/0!
										4	North Spencer	7385									
		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$0	$0	$0	$0	$0	$0		$0		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			#DIV/0!		#DIV/0!	#DIV/0!	#DIV/0!
	***13 improved industrial parcels, primarily Grandview Aluminum**																				

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Harrison

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved										5	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
Industrial										5	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

***12 improved industrial parcels, no sales**

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Huff

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved										6	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
Industrial																			#DIV/0!	#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0				$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

***5 Industrial Improved in Township No Sales**

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Jackson

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved																			#DIV/0!	#DIV/0!	#DIV/0!
Industrial																			#DIV/0!	#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0				$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

***Only 2 Parcels in Township, No Sales**

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Luce

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved										8	South Spencer	7445							#DIV/0!	#DIV/0!	#DIV/0!
Industrial										8	South Spencer	7445							#DIV/0!	#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																					0.000
																					0.000

	2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

***Only 9 Industrial Parcels in Township**

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Ohio

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	74153230001200017/ 74153230001100017	$44,100	$37,600	$81,700	$46,200	$37,600	$83,800	May-03	$80,000	$84,490	9	South Spencer	7445	090	74-017	average	d+2	9020	370/300	0.992	0.990	0.001
Industrial	741519101013000017	$35,000	$12,600	$47,600	$36,800	$12,600	$49,400	Apr-05	$48,600	$49,880	9	South Spencer	7445	090	74-017	average	c	9020	399	0.990	0.990	0.000
	741520200024000017	$41,600	$85,600	$127,200	$43,700	$137,900	$181,600	Mar-07	$185,000	$185,000	9	South Spencer	7445	090	74-017	average	c	9020	399	0.982	0.990	0.009
		2007 TOTAL AVERAGE OF LAND	2007 TOTAL AVERAGE OF IMP.	2007 TOTAL ASSESSED VALUE	2008 TOTAL AVERAGE OF LAND	2008 TOTAL AVERAGE OF IMP.	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$120,700	$135,800	$256,500	$126,700	$188,100	$314,800		$313,600	$319,370		98.79%	99.04%	0.34	100.23%			0.99		2.964	0.010	0.003
	Number of Sales	3																				
	*Adjusted 2003-2004 Sales using 2% Rate (2007 trend)																					
	Adjusted 2003-2004-2005 sales using 1.5% rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Carter

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Commercial								1	North Spencer	7385	011	74002					#DIV/0!	#DIV/0!	#DIV/0!
Vacant								1	North Spencer	7385	011	74002					#DIV/0!	#DIV/0!	#DIV/0!
								1	North Spencer	7385									

		2007 TOTAL ASSESSMENT OF LAND	2008 TOTAL ASSESSMENT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$0	$0	$0		$0	$0		#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!			#DIV/0!		#DIV/0!	#DIV/0!	#DIV/0!
	Number of Sales	0																	
	*Time adjusted 2003 sales using 2.5% growth rate (2007 trend)																		
	Time adjusted 2003-2005 sales using 2% rate (2008 trend)																		

** Removed both sales from list for 2008

** Both sales were undeveloped/ former ag sites when sold, not both developed and priced as primary acreage

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Clay

PROPERTY TYPE	PARCEL #	2007 land AV	2008 land AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Commercial	740524104002001004	$1,300	$1,400	$1,400	Aug-05	$1,275	$1,330	2	N. Spencer	7385	20	74-004	2010	610	1.053	1.053	0.000
Vacant	740513100007001004	$1,300	$1,400	$1,400	Jun-05	$1,250	$1,310	2	N. Spencer	7385	20	74-004	2010	610	1.069	1.053	0.016
	740502100005019005	$6,500	$7,100	$7,100	Aug-03	$6,000	$6,640	2	N. Spencer	7385	21	74-005	2125	400	1.069	1.053	0.017
	740501100006004005/ 740501100006005005	$128,100	$132,000	$132,000	Feb-05	$111,625	$118,140	2	N. Spencer	7385	21	74-005	2125	400	1.117	1.053	0.065
	740501100006006005	$3,600	$3,900	$3,900	Jul-05	$3,500	$3,760	2	N. Spencer	7385	21	74-005	2125	*610	1.037	1.053	0.015
	740501103009000005	$41,500	$45,700	$45,700	Jul-03	$44,000	$48,800	2	N. Spencer	7385	21	74-005	2125	400	0.936	1.053	0.116
	740512400015001004	$3,500	$3,900	$3,900	Jul-05	3,600	$3,760	2	N. Spencer	7385	20	74-004	2010	610	1.037	1.053	0.015

		2007 TOTAL ASSESSMENT OF LAND	2008 TOTAL ASSESSMENT OF IMP.	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$185,800	$195,400	$195,400		$171,250	$183,740		104.56%	105.26%	3.32	98.32%	1.06		7.319	0.244	0.035
	Number of Sales	6															
	***22 Vacant Commercial in Township**																
	*Adjusted 2003 Sales using 2% Rate (2007 trend)																
	Adjusted 2003-2005 sales using 3% rate (2008 trend)																
	021-190-00006881, part of Koch Development split																

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Grass

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Commercial	741111101075000007/ 741111101076000007	$6,200	$6,300	$6,300	Jul-03	$5,500	$5,690	3	North Spencer	7385	031	74-007	3120	400	1.107	1.107	0.000
Vacant																	

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$6,200	$6,300	$6,300		$5,500	$5,690		110.72%	110.72%	0	100.00%	110.72%		1.107	0.000	0.000
	Number of Sales	1															
	***31 vacant parcels in the township-most are part of larger properties**																
	*Adjusted 2003 Sale with 1% Rate (2007-2008 trend)																

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Hammond

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Commercial								4									#DIV/0!	#DIV/0!	#DIV/0!
Vacant								4									#DIV/0!	#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

Number of Sales 0

***Only 12 vacant commercial parcels, only sale is with imrpoved parcel.**

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Harrison

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Commercial	740607300025111000	$11,700	$11,900	11,900	Aug-05	$12,000	$12,000	5	North Spencer	7385	50	74-011			5010	610	0.992	0.962	0.030
Vacant	740618300025001000	$19,900	$20,600	$20,600	Aug-05	$22,100	$22,100	5	North Spencer	7385	50	74-011			5010	610	0.932	0.962	0.030

		2006 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$31,600	$32,500	$32,500		$34,100	$34,100		96.19%	96.19%	3.09	100.93%			0.95		1.924	0.060	0.030
	Number of Sales	2																	
	Adjusted 2005 sales using 2% rate (2008 trend)																		

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Huff

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Commercial Vacant							6	North Spence	7385							#DIV/0!	#DIV/0!	#DIV/0!
							6	North Spence	7385							#DIV/0!	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

*Only 1 Vacant Commercial in Township

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Jackson

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Commercial Vacant																#DIV/0!	#DIV/0!	#DIV/0!
																#DIV/0!	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

*7 Vacant Commercial Parcels in Township, No Sales

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Luce

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Commercial Vacant							8	South Spence	7445							#DIV/0!	#DIV/0!	#DIV/0!
							8	South Spence	7445							#DIV/0!	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!
																	#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

*Only 10 Vacant Commercial in Township

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Ohio

PROPERTY TYPE	PARCEL #	2007 LAND AV	2007 TOTAL AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT			NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Commercial	741518403003000017	$60,000	$60,000	$61,700	$61,700	Nov-06	$65,000	$65,000	9	South Spencer	7445	90	74-017			9020	400	0.949	0.926	0.023
Vacant	741523200004000017/ 741514400025000017	$82,000	$82,000	$81,300	$81,300	Jul-06	$90,000	$90,000	9	South Spencer	7445	90	74-017			9020	400	0.903	0.926	0.023

		2007 TOTAL AVERAGE OF LAND	2007 TOTAL ASSESSED VALUE	2008 TOTAL AVERAGE OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$142,000	$142,000	$143,000	#####		$155,000	$155,000		92.63%	92.63%	2.48	100.40%			0.92		1.853	0.046	0.023
	Number of Sales	2																		

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Carter

PROPERTY TYPE	PARCEL #	2007 LAND AV	2007 IMP. AV	2007 TOTAL AV	2008 LAND AV	2008 IMP AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	740213302012000001	$5,800	$22,300	$28,100	$6,100	$22,500	$28,600	Jul-05	$30,000	$30,680	1	North Spencer	7385	010	74-001	average	d+1	1011	499	0.932	1.022	0.090
Commercial	740213304007000001	$12,500	$39,100	$51,600	$13,100	$39,500	$52,600	Jul-07	$45,000	$45,000	1	North Spencer	7385	011	74-002	average	c	1011	447	1.169	1.022	0.147
	740217301051000002	$2,100	$20,300	$22,400	$2,100	$20,300	$22,400	Jun-05	$20,000	$20,480	1	North Spencer	7385	011	74-002	average	d+2	1117	447	1.094	1.022	0.072
	740217304034000002	$8,100	$25,600	$33,700	$8,300	$26,800	$35,100	Aug-07	$41,000	$41,000	1	North Spencer	7385	011	74-002	average	d+1	1117	429	0.856	1.022	0.166
	740217304034000002	$8,100	$25,600	$33,700	$8,300	$26,800	$35,100	Mar-05	$29,500	$30,320	1	North Spencer	7385	011	74-002	average	d+1	1117	429	1.158	1.022	0.136
	740217301106000002	$2,800	$34,300	$37,100	$2,900	$35,900	$38,800	Sep-06	$35,000	$35,000	1	North Spencer	7385	011	74-002	average	c-1	1117	429	1.109	1.022	0.086
	740217204060000002	$11,400	$62,600	$74,000	$11,700	$65,600	$77,300	Sep-06	$62,500	$62,500	1	North Spencer	7385	011	74-002	average	c-1	1117	447	1.237	1.022	0.215
	740217301140000002	$20,900	$161,000	$181,900	$21,500	$162,500	$184,000	Jun-05	$150,000	$153,580	1	North Spencer	7385	011	74-002	average	c+1	1118	447	1.198	1.022	0.176
	740217301085000002	$6,700	$62,500	$69,200	$7,100	$63,100	$70,200	Aug-03	$65,000	$68,390	1	North Spencer	7385	011	74-002	fair	c-1	1120	499	1.026	1.022	0.004
	740217302020000002	$9,500	$205,100	$214,600	$12,600	$206,900	$219,500	May-06	$225,000	$225,000	1	North Spencer	7385	011	74-002	average	c	1120	401	0.976	1.022	0.047
	740217401014000002	$8,200	$19,400	$27,600	$8,600	$19,400	$28,000	Dec-05	$27,000	$27,510	1	North Spencer	7385	011	74-002	fair	d-1	1120	499	1.018	1.022	0.004
	740217301131000002	$8,200	$56,200	$64,400	$8,600	$58,800	$67,400	Apr-06	$67,000	$67,000	1	North Spencer	7385	011	74-002	average	C	1120	440	1.006	1.022	0.016
	740220200021000002	$21,300	$111,000	$132,300	$22,400	$116,000	$138,400	Apr-03	$146,000	$154,390	1	North Spencer	7385	011	74-002	average	C+1	1120	430	0.896	1.022	0.126
	740236300019001003	$12,700	$81,700	$94,400	$22,600	$82,400	$105,000	Mar-07	$110,000	$110,000	1	North Spencer	7385	012	74-003	average	d-1	1206	429	0.955	1.022	0.068
	740236300004010003/ 740235400028007003	$51,800	$425,000	$476,800	$57,100	$427,800	$484,900	Jul-07	$449,000	$449,000	1	North Spencer	7385	012	74-003	average	c+2	1206	447/400	1.080	1.022	0.058
	740235400043000003	$31,700	$103,400	$135,100	$34,900	$104,400	$139,300	Jun-04	$145,600	$151,310	1	North Spencer	7385	012	74-003	good	c+2	1206	431	0.921	1.022	0.102
		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP.	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP.	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$221,800	$1,455,100	$1,676,900	$247,900	$1,478,700	$1,726,600		$1,647,600	$1,671,160		103.93%	102.21%	9.24	100.60%			1.03		16.629	1.511	0.094
	Number of Sales	16																				
	*Adjusted 2002-2004 , 2007 Sales Using 2% Rate (2007 trend)																					
	7/2008 removed 2002 sales (2008 trend)																					
	Adjusted 2003-2005 sales using 1.5% rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Clay

PROPERTY TYPE	PARCEL #	2007 LAND AV	2007 IMP. AV	2007 TOTAL AV	2008 LAND AV	2008 IMP. AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	740524104021000004	$3,200	$25,200	$28,400	$3,400	$25,500	$28,900	Dec-04	$26,000	$27,100	2	N. Spencer	7385	020	74-004	fair	d-1	2010	430	1.06642	1.030	0.036
Commercial	740501100006001005/ 740501100006011005	$48,400	$111,600	$160,000	$53,200	$112,700	$165,900	Nov-05	$160,000	$163,740	2	N. Spencer	7385	021	74-005	average	c	2125	499/400	1.01319	1.030	0.017
	740511400013031005	$7,400	$130,000	$137,400	$8,100	$131,200	$139,300	Jul-05	$130,000	$135,250	2	N.Spencer	7385	021	74-005	average	b+1	2125	401	1.02994	1.030	0.000
	740511400013031005	$7,400	$130,000	$137,400	$8,100	$131,200	$139,300	Jun-07	$132,000	$132,000	2	N.Spencer	7385	021	74-005	average	b+1	2125	401	1.0553	1.030	0.025
	740511400013011005	$7,600	$130,000	$137,600	$8,400	$131,200	$139,600	Feb-07	$130,000	$130,000	2	N.Spencer	7385	021	74-005	average	b+1	2125	401	1.07385	1.030	0.044
	740503100006000005	$3,600	$99,300	$102,900	$4,000	$100,200	$104,200	Jun-04	$115,000	$118,670	2	N.Spencer	7385	021	74-005	average	c-1	2125	499	0.87807	1.030	0.152
	740511400013021005	$7,400	$130,000	$137,400	$8,100	$131,200	$139,300	Nov-03	$130,000	$138,420	2	N.Spencer	7385	021	74-005	average	b+1	2125	401	1.00636	1.030	0.024
		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP.	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP.	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$85,000	$756,100	$841,100	$93,300	$763,200	$856,500		$823,000	$845,180		101.76%	102.99%	4.13	100.41%			1.01		7.123	0.298	0.043
	Number of Sales	7																				
	***Adjusted 2003, 2004, 2007 Sales using 2% Rate (2007 trend)**																					
	Adjusted 2003-2005 sales using 2% rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Grass

PROPERTY TYPE	PARCEL #	2007 LAND AV	2007 IMP AV	2007 TOTAL AV	2008 LAND AV	2008 IMP AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	741112202108000007/ 741112202100000007	$5,200	$23,600	$28,800	$5,400	$23,500	$28,900	Dec-02	$30,000	$31,240	3	North Spencer	7385	031	74-007	average	c-1	3120	435	0.925	1.040	0.115
Commercial	741112202049000007/ 741112202050000007	$7,500	$45,300	$52,800	$7,800	$46,700	$54,500	May-03	$45,500	$47,190	3	North Spencer	7385	031	74-007	average	d+2	3120	419/400	1.155	1.040	0.115

		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$12,700	$68,900	$81,600	$13,200	$70,200	$83,400		$75,500	$78,430		104.00%	104.00%	11.05	97.80%			1.06		2.080	0.230	0.115
	Number of Sales	0																				
	*Adjusted 2002 -2004 Sales with 1% Rate (2007 trend)																					
	adjusted 2002-2005 sales with 1% rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Hammond

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	741605401005000010	$7,500	$17,900	$25,400	$7,700	$18,700	$26,400	Apr-03	$23,000	$24,770	4	South Spencer	7445	043	74-010	fair	d+2	4307	499	1.066	1.062	0.003
Commercial	741604303018000010/ 741604303017000010	$1,600	$3,900	$5,500	$1,700	$3,900	$5,600	Jul-07	$5,000	$5,000	4	South Spencer	7445	043	74-010	fair	d+1	4307	499-400	1.120	1.062	0.058
	741604303023000010	$5,300	$30,800	$36,100	$5,500	$32,300	$37,800	Apr-08	$37,000	$36,030	4	South Spencer	7445	043	74-010	average	d+1	4307	499	1.049	1.062	0.013
	741605404034000010	$2,000	$24,400	$26,400	$2,100	$25,500	$27,600	Jan-08	$26,500	$25,980	4	South Spencer	7445	043	74-010	average	c-1	4307	430	1.062	1.062	0.000
	741605404034000010	$2,000	$24,400	$26,400	$2,100	$25,500	$27,600	Jul-04	$26,500	$27,300	4	South Spencer	7445	043	74-010	average	c-1	4307	430	1.011	1.062	0.051

		2006 TOTAL ASSMNT OF LAND	2006 TOTAL ASSMNT OF IMP	2006 TOTAL ASSESSED VALUE	2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$18,400	$101,400	$119,800	$19,100	$105,900	$125,000		$118,000	$119,080		106.17%	106.24%	2.37	101.14%			1.05		5.308	0.126	0.025
	Number of Sales	5																				
	***Time adjusted 2003 sales using 2% growth rate (2007 trend)**																					
	Time adjusted 2003-2005, 2008 sales using 2% rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Harrison

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	740117200013000011/ 740117200012000011	$15,100	$68,700	$83,800	$15,300	$69,400	$84,700	Jul-03	$79,000	$83,230	5	North Spencer	7385	050	74-011	good	c-1	5011	429	1.01766	1.060	0.042
Commercial	740114103019000000	$8,900	$13,000	$21,900	$9,300	$15,300	$24,600	Nov-05	$21,000	$21,370	5	North Spencer	7385	050	74-011	good	d+1	5010	499	1.15115	1.060	0.091
	740114103026000000	$15,000	$281,800	$296,800	$12,700	$252,300	$265,000	May-06	$250,000	$250,000	5	North Spencer	7385	050	74-011	average	c-1	5011	450	1.06	1.060	0.000

		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$39,000	$363,500	$402,500	$37,300	$337,000	$374,300		$350,000	$354,600		107.63%	106.00%	4.20	101.96%			1.06		3.229	0.133	0.044
	Number of Sales	3																				
	Adjusted 2003-2004 Sales Using 2% Rate (2007 trend)																					
	Adjusted 2003-2005 sales using 1.5% rate (2008 trend)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Huff

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved										6	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
Commercial										6	North Spencer	7385							#DIV/0!	#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
	* Ten (10) imrproved commercial in township, No Sales																			#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Jackson

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved																			#DIV/0!	#DIV/0!	#DIV/0!
Commercial																			#DIV/0!	#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!
																				#DIV/0!	#DIV/0!

	2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$0	$0	$0	$0	$0	$0	$0	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!

***11 Improved Parcels in Township, No Sales**

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Luce

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
	74141910201900016/ 74141910201800016/ 74141910202400016/ 74141910202000016	$27,800	$125,100	$152,900				Jul-03	$135,000	$137,790	8	South Spencer	7445	080	74-016	average	c-1	8025	499/430/400	1.052	1.052	0.000
Improved					$28,600	$116,400	$145,000															
Commercial	74141640027000016	$29,600	$121,700	$146,300	$25,300	$127,200	$152,500	Jan-03	$160,000	$166,500	8	South Spencer	7445	080	74-016	average	c-1	8026	499	0.916	1.052	0.136
	74140310103400 4016	$20,900	$69,200	$90,100	$21,500	$72,300	$93,800	Nov-04	$85,000	$86,850	8	South Spencer	7445	080	74-016	average	c+1	8026	429	1.080	1.052	0.028
	74123440406500 0016/ 74123440405600 0016	$3,400	$28,600	$32,000	$3,400	$28,600	$32,000	Mar-05	$29,000	$29,530	8	South Spencer	7445	080	74-016	fair	d+2	8068	620/620	1.084	1.052	0.031
	74123530300500 0016/ 74123530300100 0016/ 74123530300600 1016/ 74123530300800 0016/ 74123530300900 1016	$9,400	$6,300	$15,700	$9,800	$6,600	$16,400	May-05	$15,000	$15,250	8	South Spencer	7445	080	74-016	fair	e+2	8071	499/400/400/ 400/400	1.075	1.052	0.023
	74140310102200 0016/ 74140310102400 0016	$7,400	$21,800	$29,200	$7,600	$22,700	$30,300	Jan-06	$30,000	$30,000	8	South Spencer	7445	080	74-016	average	d+2	8071	630/499	1.010	1.052	0.042
	74140310101200 0016/ 74140310101500 0016	$7,200	$21,800	$29,000	$6,200	$6,400	$12,600	Aug-07	$12,000	$12,000	8	South Spencer	7445	080	74-016	poor	c-1	8071	499/400	1.050	1.052	0.002
		2007 TOTAL ASSMNT OF LAND	2007 TOTAL ASSMNT OF IMP	2007 TOTAL ASSESSED VALUE	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$105,700	$394,500	$495,200	$102,400	$380,200	$482,600		$466,000	$477,920		103.82%	105.23%	3.57	102.81%			1.01		7.267	0.263	0.038
	Number of Sales	7																				
	Adjusted 2003-2004 Sales with 1% Growth Rate (2007 trend)																					
	Adjusted 2003-2005 sales using 1% growth rate (2008)																					

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Ohio

PROPERTY TYPE	PARCEL #	2007 LAND ASSMNT	2007 IMPRV ASSMNT	2007 TOTAL ASSMNT	2008 LAND ASSMNT	2008 IMPRV ASSMNT	2008 TOTAL ASSMNT	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Improved	741518400046000017	$125,000	$439,800	$554,800	$143,500	$449,800	$593,300	Dec-04	$560,000	$577,650	9	South Spencer	7445	090	74-017	average	c-1	9020	454	1.027	1.016	0.011
Commercial	741529300033000017	$32,400	$112,300	$144,700	$34,000	$113,400	$147,400	Jul-04	$149,766	$155,450	9	South Spencer	7445	090	74-017	fair	d+1	9020	410	0.948	1.016	0.068
	741520200009001017	$168,300	$1,129,000	$1,297,300	$176,700	$1,241,100	$1,417,800	Dec-04	$1,280,000	$1,320,030	9	South Spencer	7445	090	74-017	average	c	9020	454	1.074	1.016	0.058
	741517300026000017	$30,000	$66,700	$96,700	$31,500	$67,300	$98,800	Nov-05	$100,000	$101,750	9	South Spencer	7445	091	74-018	average	c	9020	429	0.971	1.016	0.045
	741519101006000017	$39,600	$45,700	$85,300	$41,500	$46,200	$87,700	Jul-07	$95,000	$95,000	9	South Spencer	7445	090	74-017	very poor	d+2	9020	452	0.923	1.016	0.093
	741519101006000017	$39,600	$45,700	$85,300	$41,500	$46,200	$87,700	Sep-07	$95,000	$95,000	9	South Spencer	7445	090	74-017	very poor	d+2	9020	452	0.923	1.016	0.093
	741522404057000018/ 741522404059000018	$75,600	$398,500	$474,100	$75,600	$371,200	$446,800	Aug-07	$364,000	$364,000	9	South Spencer	7445	091	74-018	average	c+1	9027	412	1.227	1.016	0.212
	741526201020000018	$10,000	$19,100	$29,100	$10,500	$19,100	$29,600	Sep-03	$27,000	$28,840	9	South Spencer	7445	091	74-018	average	d	9125	447	1.026	1.016	0.011
	741526201073000018/ 741526201075000018/ 741526201099000018	$61,600	$152,200	$213,800	$64,700	$152,600	$217,300	Dec-06	$225,000	$225,000	9	South Spencer	7445	091	74-018	average	d+2	9125	499/685/400	0.966	1.016	0.050
	741523304021000018	$30,000	$70,000	$100,000	$31,500	$70,000	$101,500	Sep-06	$100,000	$100,000	9	South Spencer	7445	091	74-018	fair	c-1	9125	429	1.015	1.016	0.001
	741523302036000018	$12,000	$19,400	$31,400	$12,600	$19,400	$32,000	Jan-06	$27,000	$27,000	9	South Spencer	7445	091	74-018	poor	d	9125	630	1.185	1.016	0.169
	741523302032000018	$21,100	$39,200	$60,300	$22,200	$39,200	$61,400	Sep-05	$54,000	$55,080	9	South Spencer	7445	091	74-018	fair	d+1	9125	480	1.115	1.016	0.099
	741523304036000018	$12,000	$46,500	$58,500	$12,000	$46,500	$58,500	Jun-05	$60,000	$61,910	9	South Spencer	7445	091	74-018	average	c-1	9127	499	0.945	1.016	0.071
	741526204022000018	$3,500	$64,100	$67,600	$2,900	$59,300	$62,200	Sep-04	$67,000	$70,170	9	South Spencer	7445	091	74-018	average	c	9128	430	0.886	1.016	0.129
	741526201140000018/ 741526201139000018/ 741526201161000018	$17,500	$173,200	$190,700	$16,200	$166,600	$182,800	Mar-04	$164,200	$179,820	9	South Spencer	7445	091	74-018	average	c-1	9128	429	1.017	1.016	0.001
	741526204046000018/ 741526204043000018/ 741526204048000018	$21,400	$162,300	$183,700	$20,900	$214,300	$244,200	Sep-03	$188,000	$197,570	9	South Spencer	7445	091	74-018	good	c+2	9128	419/499/400	1.236	1.016	0.220
	741526201136000018/ 741526201135000018/ 741526201134000018	$13,500	$68,300	$81,800	$12,600	$61,900	$74,500	Mar-06	$75,000	$75,000	9	South Spencer	7445	091	74-018	average	c	9128	429-429-429	0.993	1.016	0.022
	741526204002000018	$8,800	$8,900	$17,700	$8,800	$8,700	$17,500	Jun-07	$18,000	$18,000	9	South Spencer	7445	091	74-018	average	d	9128	499	0.972	1.016	0.044
	741526201133000018	$4,200	$32,500	$36,700	$4,200	$25,500	$29,700	Jul-06	$26,500	$26,500	9	South Spencer	7445	091	74-018	average	c	9128	429	1.121	1.016	
	741526201136000018/ 741526201135000018/ 741526201134000018	$13,500	$68,300	$81,800	$12,600	$61,900	$74,500	Dec-04	$70,000	$72,210	9	South Spencer	7445	091	74-018	average	c	9128	429-429-429	1.032	1.016	0.016
		2007 TOTAL AVERAGE OF LAND	2007 TOTAL AVERAGE OF IMP.	2007 TOTAL ASSESSED VALUE	2008 TOTAL AVERAGE OF LAND	2008 TOTAL AVERAGE OF IMP.	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)			WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$739,600	$3,161,700	$3,891,300	$776,000	$3,280,200	$4,065,200		$3,745,466	$3,845,980		108.44%	101.58%	7.31	102.59%			1.06		20.603	1.412	0.074

Number of Sales 20

*Parcel vacant at time of sale

*Time adjusted 2002-2004 sales using 2.0% growth rate (2007 Trend)

July 2008 Removed 2002 Sales (2008 Trend)

Time adjusted 2003-2005 sales using 1.5% growth rate (2008 trend)

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Carter

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	CONDITION	GRADE	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Agricultural Land	740231300020000001	$17,100	$18,000	$18,000	Mar-08	$18,000	1	North Spencer	7385	010	74-001			1010	100	1.000	1.000	0.000
	740211400031001001	$24,800	$26,100	$26,100	Mar-08	$26,100	1	North Spencer	7385	010	74-001			1010	100	1.000	1.000	0.000
	740219300042000001	$27,500	$28,900	$28,900	Mar-08	$28,900	1	North Spencer	7385	010	74-001			1010	100	1.000	1.000	0.000
	740230200001000001	$10,100	$10,600	$10,600	Mar-08	$10,600	1	North Spencer	7385	010	74-001			1010	100	1.000	1.000	0.000
	740210100005000001	$5,900	$6,100	$6,100	Mar-08	$6,100	1	North Spencer	7385	010	74-001			1010	100	1.000	1.000	0.000

	2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE	TOTAL OF ALL SALE PRICES	MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN	TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS	$85,400	$89,700	$89,700	$89,700	100.00%	100.00%	0.00	100.00%	1.00	5.000	0.000	0.000

Number of Sales 5

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Clay

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Agricultural Land	740511200005005004	$600	$600	$600	Mar-08	$600	2	North Spencer	7385	020	74-004	2010	100	1.000	1.000	0.000
	740519400027004004	$3,900	$4,100	$4,100	Mar-08	$4,100	2	North Spencer	7385	020	74-004	2010	100	1.000	1.000	0.000
	740512300007000004	$1,500	$1,500	$1,500	Mar-08	$1,500	2	North Spencer	7385	020	74-004	2010	100	1.000	1.000	0.000
	740512300018000004	$14,600	$15,300	$15,300	Mar-08	$15,300	2	North Spencer	7385	020	74-004	2010	100	1.000	1.000	0.000
	740512700022000004	$32,300	$34,000	$34,000	Mar-08	$34,000	2	North Spencer	7385	020	74-004	2010	100	1.000	1.000	0.000

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$52,900	$55,500	$55,500		$55,500		100.00%	100.00%	0.00	100.00%	1.00		5.000	0.000	0.000
	Number of Sales	5														

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Grass

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Agricultural	741110200006000006	$27,500	$78,200	$78,200	Mar-08	$78,200		3	North Spencer	7385	030	74-006	3010	100	1.000	1.000	0.000
Land	741110700012000006	$8,300	$52,000	$52,000	Mar-08	$52,000		3	North Spencer	7385	030	74-006	3010	100	1.000	1.000	0.000
	741119200002000006	$31,800	$33,500	$33,500	Mar-08	$33,500		3	North Spencer	7385	030	74-006	3010	100	1.000	1.000	0.000
	741119100009000006	$28,800	$30,300	$30,300	Mar-08	$30,300		3	North Spencer	7385	030	74-006	3010	100	1.000	1.000	0.000
	741118200005000006	$58,700	$61,800	$61,800	Mar-08	$61,800		3	North Spencer	7385	030	74-006	3010	100	1.000	1.000	0.000

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSMENT OF IMP	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES			MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$155,100	$255,800	$255,800		$255,800			100.00%	100.00%	0.00	100.00%	1.00		5.000	0.000	0.000
	Number of Sales	5															

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Hammond

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Agricultural	741009100004000008	$37,500	$41,000	$41,000	Mar-08	$41,000	$41,000	4	North Spencer	7385	041	74-008	4101	100	1.000	1.000	0.000
Land	741009200006000008	$11,900	$14,900	$14,900	Mar-08	$14,900	$14,900	4	North Spencer	7385	041	74-008	4101	100	1.000	1.000	0.000
	741009200003000008	$47,600	$50,000	$50,000	Mar-08	$50,000	$50,000	4	North Spencer	7385	041	74-008	4101	100	1.000	1.000	0.000
	741009300010000008	$73,500	$77,400	$77,400	Mar-08	$77,400	$77,400	4	North Spencer	7385	041	74-008	4101	100	1.000	1.000	0.000
	741022200002000008	$16,100	$16,900	$16,900	Mar-08	$16,900	$16,900	4	North Spencer	7385	041	74-008	4101	100	1.000	1.000	0.000

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSMENT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$186,600	$200,200	$200,200		$200,200	$200,200		100.00%	100.00%	0.00	100.00%	1.00		5.000	0.000	0.000
	Number of Sales	5															

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Harrison

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Agricultural	740101400013000011	$16,000	$16,800	$16,800	Mar-08	$16,800	$16,800	5	North Spencer	7385	050	74-011	5010	100	1.000	1.000	0.000
Land	740101400019000011	$18,300	$19,300	$19,300	Mar-08	$19,300	$19,300	5	North Spencer	7385	050	74-011	5010	100	1.000	1.000	0.000
	740102100003000011	$16,600	$17,400	$17,400	Mar-08	$17,400	$17,400	5	North Spencer	7385	050	74-011	5010	100	1.000	1.000	0.000
	740102100009000011	$30,800	$32,500	$32,500	Mar-08	$32,500	$32,500	5	North Spencer	7385	050	74-011	5010	100	1.000	1.000	0.000
	740111100008000011	$24,800	$26,100	$26,100	Mar-08	$26,100	$26,100	5	North Spencer	7385	050	74-011	5010	100	1.000	1.000	0.000
	740110100005000011	$64,800	$68,200	$68,200	Mar-08	$68,200	$68,200	5	North Spencer	7385	050	74-011	5010	100	1.000	1.000	0.000

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$171,300	$180,300	$180,300		$180,300	$180,300		100.00%	100.00%	0.00	100.00%	1.00		6.000	0.000	0.000
	Number of Sales	6															

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Huff

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Agricultural	740909100006000013	$39,100	$41,100	$41,100	Mar-08	$41,100	$41,100	6	North Spencer	7385	060	74-013	6010	100	1.000	1.000	0.000
Land	740909100006000013	$41,900	$44,100	$44,100	Mar-08	$44,100	$44,100	6	North Spencer	7385	060	74-013	6010	100	1.000	1.000	0.000
	7409300100006000013	$36,400	$38,300	$38,300	Mar-08	$38,300	$38,300	6	North Spencer	7385	060	74-013	6010	100	1.000	1.000	0.000
	740929200001000013	$11,700	$12,000	$12,000	Mar-08	$12,000	$12,000	6	North Spencer	7385	060	74-013	6010	100	1.000	1.000	0.000
	740920300026000013	$4,900	$5,200	$5,200	Mar-08	$5,200	$5,200	6	North Spencer	7385	060	74-013	6010	100	1.000	1.000	0.000

		2007 TOTAL ASSNT OF LAND	2008s TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$134,000	$140,700	$140,700		$140,700	$140,700		100.00%	100.00%	0.00	100.00%	1.00		5.000	0.000	0.000
	Number of Sales	5															

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Jackson

PROPERTY TYPE	PARCEL #	2007 LAND. AV	2008 LAND. AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Agricultural	740423400032000014	$31,100	$32,700	$32,700	Mar-08	$32,700	$32,700	7	North Spencer	7385	70	74-014	9701	100	1.000	1.000	0.000
Land	740436400014003014	$3,300	$3,500	$3,500	Mar-08	$3,500	$3,500	7	North Spencer	7385	70	74-014	9701	100	1.000	1.000	0.000
	740410200004000014	$3,200	$3,400	$3,400	Mar-08	$3,400	$3,400	7	North Spencer	7385	70	74-014	9701	100	1.000	1.000	0.000
	740411100011000014	$27,000	$28,400	$28,400	Mar-08	$28,400	$28,400	7	North Spencer	7385	70	74-014	9701	100	1.000	1.000	0.000

		2006 TOTAL ASSMNT OF LAND	2008 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$64,600	$68,000	$68,000		$68,000	$68,000		100.00%	100.00%	0.00	100.00%	1.00		4.000	0.000	0.000
	Number of Sales	4															

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Luce

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Agricultural	741228300014000016	$55,300	$58,200	$58,200	Mar-08	$58,200	$58,200	8	South Spencer	7445	20400	74-016	8050	100	1.000	1.000	0.000
Land	741228300008000016	$41,000	$43,200	$43,200	Mar-08	$43,200	$43,200	8	South Spencer	7445	080	74-016	8050	100	1.000	1.000	0.000
	741229300017000016	$31,600	$33,200	$33,200	Mar-08	$33,200	$33,200	8	South Spencer	7445	080	74-016	8050	100	1.000	1.000	0.000
	741229300016000016	$35,600	$37,500	$37,500	Mar-08	$37,500	$37,500	8	South Spencer	7445	080	74-016	8050	100	1.000	1.000	0.000
	741229300021000016	$19,400	$20,400	$20,400	Mar-08	$20,400	$20,400	8	South Spencer	7445	080	74-016	8050	100	1.000	1.000	0.000

		2007 TOTAL ASSMNT OF LAND	2008 TOTAL ASSESSMENT OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$182,900	$192,500	$192,500		$192,500	$192,500		100.00%	100.00%	0.00	100.00%	1.00		5.000	0.000	0.000
	Number of Sales	5															

SPENCER COUNTY ASSESSMENT RATIO STUDY FOR 2008 TRENDING

Township: Ohio

PROPERTY TYPE	PARCEL #	2007 LAND AV	2008 LAND AV	2008 TOTAL AV	DATE OF SALE	SALE PRICE	ADJUSTED SALE PRICE	TWSP.	SCHOOL CORP.	SCHOOL CORP. #	COUNTY TAX DISTRICT	DLGF TAX DISTRICT	NEIGH. CODE	PROPERTY CLASS	RATIO	MEDIAN	ABSOLUTE DEVIATION
Agricultural	741533400013000017	$45,000	$47,400	$47,400	Mar-08	$47,400	$47,400	9	South Spencer	7445	090	74-017	9050	100	1.000	1.000	0.000
Land	741533300007000017	$78,800	$82,900	$82,900	Mar-08	$82,900	$82,900	9	South Spencer	7445	090	74-017	9050	100	1.000	1.000	0.000
	741533400012000017	$46,600	$49,000	$49,000	Mar-08	$49,000	$49,000	9	South Spencer	7445	090	74-017	9050	100	1.000	1.000	0.000
	741716200001000017	$38,600	$40,600	$40,600	Mar-08	$40,600	$40,600	9	South Spencer	7445	090	74-017	9050	100	1.000	1.000	0.000
	741718400018000017	$67,100	$70,600	$70,600	Mar-08	$70,600	$70,600	9	South Spencer	7445	090	74-017	9050	100	1.000	1.000	0.000
	741718300020000017	$62,400	$65,700	$65,700	Mar-08	$65,700	$65,700	9	South Spencer	7445	090	74-017	9050	100	1.000	1.000	0.000

		2007 TOTAL AVERAGE OF LAND	2008 TOTAL AVERAGE OF LAND	2008 TOTAL ASSESSED VALUE		TOTAL OF ALL SALE PRICES	TOTAL ADJUSTED SALE PRICE		MEAN	MEDIAN	COD	PRD (price related differential)	WEIGHTED MEAN		TOTAL OF ALL RATIOS	ABSOLUTE DEVIATION TOTAL	AVERAGE ABSOLUTE DEVIATION
TOTALS		$338,500	$356,200	$356,200		$356,200	$356,200		100.00%	100.00%	0.00	100.00%	1.00		6.000	0.000	0.000
	Number of Sales	5															