

Ratio Study Narrative 2024

General Information	
County Name	Blackford County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Adam Reynolds	260-273-6556	adam@nexustax.com	Nexus Group

Sales Window	1/1/2022 to 12/31/2023
If more than one year of sales were used, was a time adjustment applied? No	If no, please explain why not.
	Sales only changed .003% per month. Thus no time adjustment was made to the 2022 sales used in the study
	If yes, please explain the method used to calculate the adjustment.

Groupings

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

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

No consolidated groups were made.

Cyclical Reassessment

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

Remainder of Harrison Township
Licking Township Neighborhoods: 5520, 5501, 5512, 3502, 3503, 3504, 8501

Land Order

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

Yes

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor’s office, or any other information deemed pertinent.

All neighborhoods had neighborhood factors and market areas reviewed and recalculated when necessary. This was due to changes in depreciation and sales data. As a rule, there were not effective age changes, unless the property had been remodeled. The method used is figuring the percentage that was remodeled and multiplying each part by the remodeled year and the year constructed as taught in the “Effective Age” class. Effective ages are also checked for consistency during field work in the Reassessment process.

During the year the county researches the sales disclosures that are filed with the assessor's office. The county verifies that the sale that took place represents a valid market value transaction. Items that are checked are: typically motivated buyer and seller acting in their best interests, typically market exposure, valuable consideration given, typical financing, if the intended use of the property is the same as the current use and warranty deed. The verification process involves checking local listings, the MLS, calls to buyers and/or sellers and internet research.

For Vacant Commercial, Vacant Industrial, Vacant Residential, Improved Commercial, and Improved Industrial there were not enough sales in the extended sales time frame to be able to perform a study in any township.