

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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Ratio Study Narrative 2024

General Information	
County Name	Carroll County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Neda Duff	765-564-1807	nedakduff@carrollcountyin.gov	County Assessor
Jay Morris	765-457-6787	jay@avs-in.com	Ad Valorem Solutions, LLC
Jaime Morris	765-457-6787	jaime@avs-in.com	Ad Valorem Solutions, LLC

Sales Window	12/1/2020 to 11/30/2023
<p>If more than one year of sales were used, was a time adjustment applied?</p> <p>Due to the size of the county and in hopes of getting the best representation of sales to complete the trending process, as well as the sales ratio to be performed on all strata's containing 25 or more parcels, we used sales from 12/01/2020 - 11/30/2022 (3 years) for Democrat Township Improved parcels; Commercial & Industrial Vacant (Group L2) and Commercial & Industrial Improved (Group L1) For all other types and groups the sales window was 12/01/2021 – 11/30/2023 (2 years).</p>	<p>If no, please explain why not.</p> <p>We did not have enough paired sales to establish a reliable time adjustment.</p>
	<p>If yes, please explain the method used to calculate the adjustment.</p>

Groupings

Please provide a list of 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****

The Residential Vacant land was grouped (L1). Carroll County is mainly a rural county. Therefore, the homesites throughout the county are similar rural tracts and should be grouped for trending and sales ratio purposes. The land values were updated in the townships that were reassessed. Although some townships fall outside of the IAAO standards – there were not enough sales in most neighborhoods to make any further adjustments.

Carroll County is primarily an agricultural county. Many of the townships share the same school district, homesite rates and neighborhoods. Due to the number of sales and the similarity of neighborhoods, Adams, Carrolton, Liberty, Rock Creek and Washington Townships were grouped together for Residential Improved (R1); Clay and Madison were grouped together for Residential Improved (R2). All the remaining townships had enough sales and neighborhoods that they could be trended on their own.

Due to the limited number of sales, all commercial and industrial land was trended together (L2). There were no changes made to commercial and industrial land except through the update of the land order. There were just 5 sales but enough to have a ratio study for the grouping.

The commercial and Industrial properties are mainly in the townships of Deer Creek and Monroe. However, with this being a small rural community, and due to the number of sales in individual neighborhoods, the commercial and industrial parcels were grouped together in the ratio study (C1). They are priced with the same cost manual and are looked at across all townships.

Cyclical Reassessment

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

For phase two of the reassessment – the townships of Burlington, Democrat, Monroe and part of Tippecanoe Townships were reassessed.

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.

The land order is updated with the townships being reassessed. Therefor the townships listed above, with the exception of Tippecanoe as only part of it was reassessed, the land order was updated.

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.

Carroll County has a permit system in place that assists the Assessor with updating their parcel records. Along with that the county uses the % complete chart to standardize changing effective years on parcels that add additions as well as do extensive remodeling. During the sales validation process, the county also utilizes this same method of establishing an effective age. During the site visit, if an internal visit is denied, a call to the owner or seller provides additional information about the remodeling that may have occurred to the property. The Assessor also uses various websites to help establish the extent of internal remodeling not available from just outside appearance. On less extensive remodeling, change of condition my result.

To help speed the approval process along, we have included some additional spreadsheet:

1. Differences between Ratio Study and Worksheet – explains the differences in value.

Because we are using multiple years in our ratio study, there are parcels that are duplicated in our study. Some of them are used as ResVac as well as ResImp. Others exist but are at least 12 months apart.

We have highlighted in our Formatted tabs sales that are part of one sale but have Different SDFID numbers. Please take care to add these together to reach the same statistics that we have found.