

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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## Ratio Study Narrative 2024

General Information	
<b>County Name</b>	Decatur County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Dorene Greiwe	812-663-6392	<a href="mailto:assessor@decaturcounty.in.gov">assessor@decaturcounty.in.gov</a>	County Assessor
Jay Morris	765-457-6787	<a href="mailto:jay@avs-in.com">jay@avs-in.com</a>	Ad Valorem Solutions, LLC
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Sales Window	11/01/2020 to 10/31/2023
<b>If more than one year of sales were used, was a time adjustment applied?</b>	<b>If no, please explain why not.</b>
<p>We used sales from 11/01/2021 to 10/31/2023 for Residential improved and vacant.</p> <p>We used sales from 11/01/2020 to 10/31/2023 for Commercial / Industrial improved and vacant.</p>	<p><b>Not enough sales for paired sales analysis</b></p>
<p>Because we are using more than one year of sales, there will be parcels that may appear twice in the ratio study. These parcels are either of sales as when vacant and then again as improved, OR parcels that are at least 12 months apart.</p>	<p><b>If yes, please explain the method used to calculate the adjustment.</b></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). Decatur County is mainly a rural-agricultural county. Therefore, the homesites throughout the county are of similar rural tracts and should be grouped for trending and sales ratio purposes. Washington Township had 12 sales but no more than 3 in any one neighborhood. Fugit Township also has more than 5 sales but that is because of Lake Santee located in that Township. However, in Lake Santee you have three different types of lots. On the water lots sell from \$80,000 to \$200,000 depending on the location on the lake. View of water sell from \$4,000 to \$15,000 a lot depending on who is buying. And off water lots sell from \$200 to \$5,000 depending on who is buying. To enjoy the lake, you must own property at Lake Santee. Therefore, there are people that buy the lots to build on, thus the higher end of the range for View and Off, and then those that buy just for access to the lake. Therefore, trying to complete a ratio study for Fugit Township as a whole puts high valued lots against extremely low and irregular lots and therefore causes PRD's and COD's to suffer. We are trying to include as many sales as possible in our study, but as the land is grouped under L1 it fits IAAO standards.

We formed group R1 that includes the residential sales in Clay & Jackson Townships. They are both rural counties on the west side of the county and have similar land values as well as school districts.

Clinton Township did not have but 3 sales – therefore no ratio study was performed on that township and sales were removed.

We grouped commercial and industrial properties throughout the county with Group C1. Again, this is a small community and the commercial properties are mainly in Washington Township with some scattered in smaller towns. Washington would work on its own, but with the other sales being low as well we trended all commercial values up.

## Cyclical Reassessment

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

We completed the rest of Washington Township including the remaining parts of Greensburg. We also reviewed Clay and Jackson Townships

## 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 completed with the townships being reassessed. This year the land was updated for Jackson and Clay Townships. Washington Township's land was updated in phase 1.

## 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.**

There was 1 multiparcel sale that had two SDFID #'s. It was highlighted in yellow in the Formatted Tab of the ratio study.

We are still witnessing a large increase in value due to the market. There may be less sales in some areas, or they are lasting longer on the market, but the values have not dropped, especially in comparison to our assessments.

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