

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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## Ratio Study Narrative 2024

General Information	
<b>County</b>	Fountain

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Cathi Gould	317-402-7262	<a href="mailto:Cathi.gould@tylertech.com">Cathi.gould@tylertech.com</a>	Tyler Tech

Sales Window	1/1/2022	to	12/31/2023
<b>If more than one year of sales were used, was a time adjustment applied?</b>  <b>No</b>	<b>If no, please explain why not.</b>  The sales market has not changed enough to warrant an adjustment. The sale prices are still high, they are just not selling as fast as in 2022. Sales that were still deemed valid were used to have a better representation of market trends.		
	<b>If yes, please explain the method used to calculate the adjustment.</b>		

## 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\*\***

There have not been valid industrial sales for vacant or improved parcels for a few years. There are not many and when they do sell there is usually a special circumstance making it invalid.

Group ComVac 001 only had 2 sales and are group together.

Group ComImp 002 are all the commercials in the county. Sales are mostly in the 2 larger cities and the others are all in the smaller towns, without adding them all together there would only 1 sale in each.

Group ResVac 003 are all the township areas that are mostly rural.

Group ResVac 004 are the 2 larger townships that both have larger towns.

ResImp did not need any groupings they all had enough sales to remain on their own. Shawnee, Van Buren, Wabash, Davis, Troy, Fulton, Logan, Richland, Cain, Jackson, and Millcreek.

## Cyclical Reassessment

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

Phase II District Review

003 – Davis Township

004 – Troy Township

015 – Covington City

016 – Fulton Township

## 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.**

Land Order was updated in needed areas, with combination of neighborhoods, and creation of new subdivisions.

## 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.**

Building permits are reviewed each year and changes made based on the permit and any other changes that are seen when at the property. Weight ages are calculated with additions are added to existing structures, and effective age is adjusted when a structure has been so significantly remodeled that it is more representative of a new structure. An excel sheet is used to calculate the new effective age based on the age of the updated components as a percentage of contributor value they have on the market. MLS service is used to verify bedroom and bathroom counts and interior updates when not able to reach the buy or seller. MLS, Facebook, Marketplace and other social media is used to keep up on market trends and just looking at property when sold to make adjustments.