

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



INDIANA GOVERNMENT CENTER NORTH
 100 NORTH SENATE AVENUE N1058(B)
 INDIANAPOLIS, IN 46204
 PHONE (317) 232-3777
 FAX (317) 974-1629

Ratio Study Narrative 2024

General Information	
County Name	Howard County

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Mindy Heady	765-456-2211	Mindy.heady@howardcountyin.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	11/1/2021	to	10/31/2023
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.		
Due to the sales in 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 11/01/2021 - 10/31/2023 for all classes and groupings.	We did not have enough paired sales to establish a reliable time adjustment.		
	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****

The Residential Vacant land was grouped (L1). There are not any neighborhoods that have more than 5 sales. Although some of the Townships may, many of the townships have neighborhoods that cross township borders. Therefore, ResVac are grouped as (L1)

Due to the limited number of sales, all commercial and industrial land was trended together (L2). There were not enough sales in any one neighborhood to make any trending adjustments, so the updating of the land order was the only changes to the land. There was a new industrial park added to the land order.

The commercial and industrial properties primarily are in Center, Harrison, and Taylor townships. Due to the neighborhoods and market areas crossing township lines, the commercial and industrial improved properties are grouped (C1).

Cyclical Reassessment

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

The Southern part of Center Township including the Southern part of Kokomo was reviewed for phase 2 of the reassessment.

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.

Because we split Center Township across two phases of reassessment, we completed the land order for all of Center Township with this phase of the reassessment. The other townships will be updated with their respected phases of reassessment.

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.

Howard 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 may result.

With the number of sales in Howard County, during the trending process we would look at 2 to 3 years' worth of sales to assist with some neighborhoods that did not have many sales. However, our final study was completed with the sale dates established above.

To assist with the review process, we have included, **highlighted in yellow** in the formatted tab, multiparcel sales with different SDFID numbers.

We have included a spreadsheet explaining differences between the workbook and ratio study.