

STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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Ratio Study Narrative 2024

General Information	
County Name	NOBLE

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
JOSH PETTIT	219-508-2637	JOSH@NEXUSTAX.COM	NEXUS GROUP

Sales Window	1/1/2023	to	12/31/2023
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.		
	ONE YEAR OF SALES WAS ENOUGH TO DETERMINE THE VAST MAJORITY OF TRENDING FACTORS IN NOBLE COUNTY. ADDING 2022 SALES WOULD NOT HAVE RESULTED IN SIGNIFICANT CHANGES		
	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****

There were two groupings in the Res Improved study. Group 1 consists of Albion, York, and Jefferson Townships. These areas are all in Central Noble Schools and have at least part of their township within the town of Albion. This results in similar buying trends, as well as proximity to business and retail areas.

Group 2 is Perry, Sparta, and Elkhart. Similar to the above Group 1, there is a lot of similarity with being in the same school district and proximity to Ligonier of shopping and work opportunities. Additionally, these townships are Nobles most heavily Amish areas leading to a different market effect than in other areas of Noble County.

Cyclical Reassessment

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

Per the Cyclical Reassessment Plan, various townships were reassessed for the Agriculture and Residential property groups, mostly in Perry, Sparta and Swan. For Commercial, Industrial and Exempt various townships need part or all of their CIE reassessed to meet the percentage requirements. Please see the Reassessment Plan for details.

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, the land order is completed in the first year of each new Cyclical Reassessment and submitted to the PTABOA at the next available meeting. Any adjustments due to trending are submitted annually in the following years.

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.