

Ratio Study Narrative 2024

General Information	
County Name	STARKE COUNTY

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
John Viveiros	574-772-9166	Jviveiros@starke.in.gov	Accurate Assessments, Inc.

Sales Window	1/1/2022 to 12/31/2023
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.
YES	<p>If yes, please explain the method used to calculate the adjustment.</p> <p>A +8.0% per year time adjustment was used for All IMPROVED RESIDENTIAL sales. These rates were derived from an analysis of resold properties. See supplemental file 'Starke Time Adjustment 2024' for details. The same +8.0% per year time adjustment was used for all VACANT RESIDENTIAL sales because those sales indicated a similar level of underassessment as the improved ones. A +4.0% per year time adjustment was used on COMMERCIAL & INDUSTRIAL sales. This amount was chosen because it roughly balances the median ratios for 2022 sales versus the unadjusted 2023 sales. These ratios provide evidence of some market appreciation, but not as much as with residential property.</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****

For Residential Vacant sales ONLY, the following townships were grouped together for the reasons noted:

DAVIS and OREGON TOWNSHIP RESIDENTIAL VACANT SALES were grouped together (as **DavOre**). Reason: These two townships are primarily agricultural, with the exception of the Town of Hamlet and the Koontz Lake Area. The Town of Hamlet straddles the border of these townships. Together these two townships comprise the entirety of the Oregon-Davis School District. *There was only 1 residential vacant land sale in Davis Township.*

RAILROAD, JACKSON and WAYNE TOWNSHIP RESIDENTIAL VACANT SALES were grouped together (as **RRJacWay**). Reason: These three townships are completely contained within the North Judson-San Pierre school district and exhibit similar economic characteristics. *There were no residential vacant land sales in Railroad or Jackson Township.*

CALIFORNIA, DAVIS, JACKSON, NORTH BEND, OREGON, RAILROAD & WASHINGTON TOWNSHIP COMMERCIAL IMPROVED SALES were grouped together (as **ComImpOther**). Reason: Unlike Center & Wayne townships, none of these seven townships have towns with populations over 1,000. These are all rural areas with a relatively minimal number of commercial parcels with similar economic characteristics.

Cyclical Reassessment

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

The 2024 cyclical reassessment included the majority of California (81.3%) and North Bend (57.4%) Townships; a portion of Center (31.7%); and smaller portions of Washington (3.4%) Oregon (3.0%) and Wayne (2.8%) 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 was completed in 2022.

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.

Included with files we are submitting this year is a five-tab workbook: **Starke County Effective Age SOP** which explains the *weighted depreciation method* which we are using to determine effective age. The fifth tab of the workbook is a template which abstracts the entire method down to a formula that automatically calculates the Effective Year Built when all five of the contingent variables are entered into the appropriate cells.

Sales in which significant physical changes occurred between the date of sale and the assessment date were typically considered not valid for that reason. However, a few such sales have been utilized in this Ratio Study in cases where the changes can be very simply accounted for. (i.e., the value of newly built outbuilding can be subtracted from the improvement value of a parcel to reflect the status of the parcel at the time of sale.) Sales for which these types of adjustments occurred are marked in the ratio study with **yellow shaded cells** to indicate where the Land Value, Improvement Value, Total Value and/or the Property Class differ from the current workbook data in order to reflect the status of the parcel at the time of the sale.