

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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## Ratio Study Narrative 2024

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

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Dudley Scheumann	260-622-7059	dscheumann@vgsi.com	Vision Government Solutions Inc.
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Sales Window	1/1/2021 to 12/31/2023
<b>If more than one year of sales were used, was a time adjustment applied?</b>	<b>If no, please explain why not.</b>
Yes	
	<b>If yes, please explain the method used to calculate the adjustment.</b>
	A 5.63% per year (applied by month) time adjustment was applied to the 2021 and 2022 sales. The annual Consumer Price Index (CPI) changes for 2021, 2022 and 2023 were 5.08%, 7.99% and 3.80% respectively. Calculating the average for the three years, results in an increase of 5.63% per year.

## 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 has been minimal new construction in Union County over the last few years resulting in no residential vacant sales.

The residential improved sales were of sufficient quantity to evaluate Center Township by itself. The remaining Townships were consolidated into two groups. The first group includes Brownsville, Harmony and Liberty Townships. The second group contains the remaining two Townships of Harrison and Union. These two groups are geographically very similar.

There were no commercial vacant sales occurring in the timeframe. Therefore, an analysis of the commercial land was completed and in all cases this land value was equal to or greater than the corresponding residential neighborhoods. There were no valid commercial improved sales occurring in the timeframe. MLS listings, income information and appraisals gathered through the appeal process were evaluated to ensure an accurate assessment of the industrial improved parcels.

There were no industrial vacant land sales occurring in the timeframe. Therefore, an analysis of the industrial land was completed and in all cases was equal to or greater than a corresponding residential neighborhood.

There were no valid industrial improved sales occurring in the timeframe. MLS listings, income information and appraisals gathered through the appeal process were evaluated to ensure an accurate assessment of the industrial improved parcels.

## Cyclical Reassessment

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

For the current phase of the cyclical reassessment, approximately 25% of all property classes and all parcels were reviewed in Brownsville, Center, Harmony, Harrison, Liberty and Union townships along with the towns of Liberty and West College Corner.

## 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.**

No. The land order is scheduled to be completed in 2025.

## 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.**

Union County is a small rural farming community. There is little industry, and the commercial properties are concentrated in the town of Liberty. The large number of sales that are listed in the "Sales Reconciliation" spreadsheet is due in large part to 2 campsite neighborhoods. These improvements are wood decks, patios and sheds which cannot be trended.