

# STATE OF INDIANA

DEPARTMENT OF LOCAL GOVERNMENT FINANCE



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## Ratio Study Narrative 2023

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

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Jay Morris	765-457-6787	<a href="mailto:jay@avs-in.com">jay@avs-in.com</a>	Ad Valorem Solutions, LLC
Jaime Morris	765-457-6787	<a href="mailto:jaime@avs-in.com">jaime@avs-in.com</a>	Ad Valorem Solutions, LLC
Mindy Heady	765-456-2211	<a href="mailto:Mindy.HEADY@howardcountyin.gov">Mindy.HEADY@howardcountyin.gov</a>	County Assessor

Sales Window	12/1/2020 to 11/30/2022
<p><b>If more than one year of sales were used, was a time adjustment applied?</b></p> <p>Due to the size of 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 12/01/2020 - 11/30/2022 for all classes and groupings.</p>	<p><b>If no, please explain why not.</b></p> <p><a href="#">We did not have enough paired sales to establish a reliable time adjustment.</a></p>
	<p><b>If yes, please explain the method used to calculate the adjustment.</b></p>

## Groupings

Please provide a list of township 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 nor to perform a ratio study.

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

## AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved		
Commercial Vacant	Liberty Twp. > 10%	New split and changed commercial land from ag land.
Industrial Improved	Ervin Twp. > 10%	New Industrial building on 34-02-15-100-005.000-018.
Industrial Vacant	Center Twp. > 10%	5 new parcels to Industrial from Ag. New Battery Plant coming
	Harrison Twp. > 10%	Industrial with Ag ground. Ag rate raised from 2022.
	Honey Creek Twp. >10%	New parcel created of the three.
Residential Improved	Ervin Twp. > 10%	Dwellings trended up 12% for entire township based on market sales.
Residential Vacant	Harrison Twp. > 10%	New Plat giving 45 new parcels as well as assorted lots changed from developer discount to lot value.

	HoneyCreek Twp. >-10%	House removed – several parcels increased with ag rate.
	Monroe Twp. > -10%	House removed – several parcels increased with land type 92, which is same as ag rate.

**Cyclical Reassessment**

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

The northern part of Center Township including the northern part of Kokomo was reviewed for phase 1 of the reassessment.

**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 or reassessment, we complete the land order for that phase with phase 2 of the reassessment. The other townships are 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 effective age. During the site visit, if an internal visit is denied, a call to the owner or seller provides additional information with 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 of sales. However, our final study was completed with the sale dates established above. We added additional years this year due to the increase in values we would have seen if only using one year’s sales.

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.

