

Summary of Dearborn County 2008 Annual Adjustment Methodology

The sales comparison method was used to adjust the assessments in Dearborn County for 2008. The assessments were derived using the Real Property Assessment Guidelines for 2002-Version A. The sales used for the 2008 annual adjustments were from 2006 and 2007. The number of sales of commercial vacant property and commercial improved property were insufficient for Center Township so the time period for sales was expanded to include 2005 sales. The number of sales of commercial improved property was insufficient for Clay Township so the time period was expanded to include 2008 sales that were available. The number of sales of commercial improved property was insufficient for Kelso Township so the time period was expanded to include 2004 and 2005 sales. The number of sales of vacant industrial property was insufficient for the entire county so the time period was expanded to include 2005 sales.

The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to similar neighborhoods. The criteria for comparison were geographic location, similarity of land size and improvement type and age, and any other factors deemed relevant. The neighborhoods with an insufficient number of sales were then adjusted in a similar manner to those with sufficient sales to which they had been compared. Comparisons were also made between adjoining neighborhoods and townships to insure the continuity of land base rates and neighborhood factors.