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Barry Wood
Director Assessment Division
Department of Local Government Finance
Indiana Government Center North
100 North Senate Ave. N1058 (B)
Indianapolis, IN 46204

Dear Barry,

We have completed the 2015 ratio study for Fountain County's annual adjustment. We used every sale that was deemed valid for the period January 1, 2014 – February 28, 2015 including multi parcel sales and sales that were vacant at the time of sale but are now improved. The market in Fountain County is static, the sales that are occurring, outside of family and forced sales, are not increasing but stable exhibiting more typical marketing times.

Residential and Agricultural Homesites

All townships vacant parcels were grouped together to create a better market area based on similar economic factors. The following townships all share similar characteristics within the market place therefore have been grouped together by school districts for this analysis; South East Fountain School District contains Cain, Jackson, Millcreek, Richland, and Van Buren; Attica School District contains Davis, Logan, and Shawnee; Covington School District contain Fulton, Troy, and Wabash. This method was used in order to establish land rates and adjustment factors using an adequate number of sales for an area rather than just 1 or 2 sales per township. New neighborhoods have been created for new subdivisions, row-type dwellings and mobile home parks and factors applied when necessary to bring the neighborhoods within IAAO standards. Foreclosed sales have been reviewed by neighborhood to determine if that was the normal market for the area.

Commercial and Industrial

The majority of Commercial and Industrial parcels are in one township and a very low level of sale activity is taking place. Because of the lack of sales Commercial and Industrial properties have been grouped together to analyze the market trends. The

extrapolation method and the land to building ratio were used to verify that the land was reasonable for the market.

Summary

Sub market and market areas have been created to group similar smaller areas together for analyzing data. Townships that have fewer than 5 sales have been grouped together in the ratio study. Overall, there has been little change in improved value; however rural land is starting to see an increase. There was little to no movement in value of Commercial and Industrial properties. There was not been any valid commercial or industrial unimproved land sales, due to the fact that there is little new construction taking place. Most commercial and industrial sales are of improved land

Jackson Township Improved Industrial only has 2 parcels and 1 had new construction

If you have any questions feel free to contact me.

Sincerely,

Sandra Whitaker
Fountain County Assessor