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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 2016 ratio study for Fountain County's annual adjustment. We used every sale that was deemed valid for the period January 1, 2015 – December 31, 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. During sales file reconciliation we found 16 sales that are valid in both ScanMan (disclosure vendor) and in ProVal (cama vendor) but did not show up on the DLGF sales file, this sales have been used in the ratio and are noted on the SalesRecon tab.

### **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 small rural townships that share similar characteristics within the market place therefore have been grouped together for this analysis; Cain, Davis, Fulton, Jackson, Mill Creek, Richland, Shawnee, 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 have not been any valid commercial or industrial land sales, due to the fact that there is little new construction taking place. Most commercial and industrial sales are of improved land

If you have any questions feel free to contact me.

Sincerely,

Sandra Whitaker  
Fountain County Assessor