

An Overview of Harrison County's 2011 Annual Trending May 9, 2011

The following steps were taken to conduct the 2011 annual trending in Harrison County:

Step 1: Calculation of New Land Values

New land values were calculated county-wide for 2008 trending. For residential property, land values were largely held constant for 2011. A complete list of neighborhoods that were changed for 2011 follows this document. For commercial and industrial properties, land values generally stayed consistent between January 1, 2006 and January 1, 2009, and no updates were implemented.

Step 2: Calculation of New Residential Factors & Residential Studies

Per 50 IAC 14, a preliminary ratio study was conducted for vacant and improved residential properties at the township level. This study dictated which property classes required further analysis, stratification, reassessment or calculation of a new neighborhood factor. **When the preliminary ratio study indicated that the majority of parcels in residential classes still were within assessment level and uniformity standards, those assessments were not changed.** A complete list of neighborhoods that were changed for 2011 follows this document.

Step 3: Updated Commercial & Industrial Improvement Values

As a result of annual updating land values, cost tables, and depreciation for the past three years, and given the very small sample of sales for these class types in Harrison County, no further updating was done for 2011 trending. The sales that did occur when reviewed in the preliminary ratio study, met all IAAO ratio study statistical measures. As a result, no further action was taken.

**Please note that the period of time from which sales were used for this ratio study was from 1/1/2010 to 2/28/2011. Every attempt was made to ensure a representative sample for each property class. However, given the very low sales activity for vacant and improved industrial property, as well as vacant commercial property, in Harrison County, even going back to 2002, no additional sales data was yielded. Finally, the ratio study file contains a list of all valid sales that upon further review were found to actually be invalid, and those sales are listed at the bottom of each worksheet tab. Sales outside of the 14 month time period were time adjusted using Sperling's Best Places appreciation adjustments for Harrison County. This data can be accessed at: <http://www.bestplaces.net/find/state.aspx?state=IN>. The sources for these values are listed on the website, but include: Sources of data and other content Original research and analysis by Sperling's BestPlaces / Fast Forward, Inc. U.S. Census Bureau American Community Survey Current Population Survey Educational Testing Service and ACT, Inc. National Center for Education Statistics Federal Bureau of Investigation, Uniform Crime Reports National Climatic Data Center, National Oceanic and Atmospheric Administration National Hurricane Center U.S. Geologic Service Bureau of Labor Statistics - Consumer Price Index, Consumer Expenditure Survey Medicare and the U.S. Department of Health and Human Services Department of Energy Federal Travel Directory Freddie Mac -Conventional Home Price Mortgage Index Office of Housing Economic Oversight National Association of Realtors National Association of Home Builders State Association of Realtors Environmental Protection Agency American Medical Association Centers for Disease Control and Prevention (CDC) - Compressed Mortality Database - Centers for Disease Control and Prevention (CDC) - BRFSS (Behavioral Risk Factor Centers for Disease Control and

Prevention (CDC) - CDC Wonder Natality database Federal Aviation Administration Federal
Transit Administration Federal Highway Administration Amtrak National Park Service National
Basketball Association, National Football League, National Hockey League, Major League Baseball .

