

## Information to Provide the Assessor's Office to Appeal Appraised Value

By law, sales of real property occurring after the effective reappraisal date of January 1, 2016 cannot be considered in determining the 2016 appraised value. The legal standard for review of all listing and valuation issues is the "greater weight of evidence" test, essentially the facts and documentation that support any opinion of value. Examples of the best evidence brought by any appellant, in order of importance are:

1. An independent fee appraisal for market value, between the dates of January 1, 2013 and January 1, 2016.
2. Arms-length sales of properties, comparable to the subject and having occurred prior to January 1, 2016.
3. Listings of comparable properties as existing on January 1, 2016.
4. Income and expense statements from 2015, for income producing properties.
5. Evidence of data characteristics for the property that are different from what is recorded by the county for the parcel, and which the market supports as having an impact of value.

## Common Questions and Answers

- **Why have a Reassessment?** Per State law, all 100 counties are required to conduct a reassessment. **NCGS 105-283** states "all property, real and personal, shall as far as practicable be appraised or valued at its true value in money". This is an attempt to create equity within the tax base-between real, personal and public service property.
- **What is Market Value?** The most probable price which a property would sell for between a willing buyer and willing seller in a competitive and open market, being exposed to the market for a reasonable amount of time.
- **When are the new assessments going into effect?** The new values became effective on January 1, 2016, so they will be reflected in the tax bills you will receive in August 2016.
- **What type of property is included in the reassessment?** All residential and commercial property including all structures and improvements on each property. All vacant property is reassessed as well. The reassessment does not include any personal property or motor vehicles.
- **General Requirements – NCGS 105-286** requires reassessments be done at least every eight years.
- **Additional Information** about the Reassessment process can be found on the Jackson County Website, under the Tax Administration Department.

[www.jacksonnc.org](http://www.jacksonnc.org)

# JACKSON COUNTY



## 2016 PROPERTY REASSESSMENT AND TAX EQUALIZATION PROGRAM

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INFORMATION  
CONCERNING JACKSON COUNTY'S 2016  
REASSESSMENT OF REAL PROPERTY

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### What is a Reassessment?

Reassessment is a process of reappraising all real property in the County to reflect the current market value and provide the most equitable distribution of the tax burden among all classes of property, regardless of the type or location.

### Who Does The Reassessment?

The 2016 reassessment team consists of eight staff members. The team has combined over 114 years experience in the field of real property appraisals. Six of the eight people are certified real property appraisers with the North Carolina Department of Revenue.

### The Appraisal Process

Jackson County's last reassessment was eight years ago, effective January 1, 2008. Assessments effective as of January 1, 2016 will remain the same until the next reassessment is conducted for the county. As stated in NCGS 105-287, changes to those assessments will only be made if any physical change is made to the land or any improvement thereon.

### How is Value Determined?

Property values are not created by the Assessor's Office. People who buy and sell homes and land, establish current market values. The appraiser must recognize the value which was set by willing buyers and willing sellers within your neighborhood or area of the county.

Along with sales data analysis, also considered is structural data such as; condition, age, size, style, and quality of construction while determining value. Other elements and factors may affect value.

The Appraiser may determine market value in three ways:

- 1) **Sales Approach** – This method compares your property to similar properties that have recently sold.
- 2) **Cost Approach** – This method determines how much it would cost to replace your property with a similar one, less how much it has depreciated.
- 3) **Income Approach** – This method determines the value of income producing property based on the amount of income it generates.

### Will My Taxes Increase Because Of The Reassessment?

There is no way to know at this time. The Jackson County Board of County Commissioners will determine how much revenue will be needed for the upcoming fiscal year. The tax rates will not be set until the end of June 2016.

### What If I Disagree With The Appraised Value Established On My Property?

All taxpayers should closely review their notice of new value. If the taxpayer is content with the assigned value, no action is required. However, if the newly assigned value should substantially exceed the property's market value, recent purchase price, or recent appraisal value; then the taxpayer may request an informal appeal.

An informal review request can be made by completing the appeal section on your notice of value form. All appeals must be submitted within 30 days from the date on the notice. **Appeals will not be taken by the telephone.**

The appraisal staff will review all information submitted that would support a change in value. After the informal review, a revised notice will be sent to you. The value may be left unchanged, reduced or increased.

Should a taxpayer not be satisfied with the results of an informal review, they may appeal to the local Board of Equalization and Review. Instructions and information on this process will be included in the revised notice.