

Reappraisal, again?

By: Tabitha Ashe, Tax Administrator

The Jackson County Tax Administration Department is wrapping up the upcoming 2025 reappraisal, and plans to send value notices February 3, 2025. This process can be scary and aggravating. The reappraisal process takes three years to complete and my office uses every tool in our tool box to make sure values are accurate to hopefully put property owners' minds at ease. We're not trying to hide anything. We live here too. We're property owners and invested in making sure this process is done right.

So why do it? NC law requires counties to revalue all properties to reflect their fair market value. The last countywide reappraisal was 2021 and Jackson County voted in 1999 to adopt a four-year reappraisal cycle. The 2008 recession put us off of that schedule for a couple of cycles, but we are back on track moving forward.

Are assessed values expected to go up? North Carolina is the 5th fastest growing state in the country. In December 2020, the median price of a parcel sold in Jackson County was \$295,030. In

September 2024, the median price was \$429,071. That's a 45% increase. We've still got three months to go. I do not want to speculate because there can still be a shift in the market. However, anyone can look at the real estate market and see that it has drastically increased. If you've heard what your neighbor sold their house for and thought "how's that possible?". That's a discussion we have daily.

It is important to understand that my office does not create market value, we follow the patterns and trends of the local real estate market and use that information to estimate the market value for all properties. Assessed values are not based on the county's needs or some unknown algorithm. Values are based on market value, the standard established by the General Assembly. The law does not allow us to value at a fractional assessment. You should expect your value to adjust even if you didn't make any changes to the property.

My goal since I moved into this position in April 2019 was transparency and to ensure confidence in the work my office does. We want our citizens to understand the reappraisal

process. We want to remove the past thoughts of 'there's no reason to talk to them it won't help'. It might. I see issues that come across my desk every year and I say "why didn't they reach out to us before now". We don't get it right 100% of the time, we would love to, but we are not always privy to every situation going on in the county. Most of the time we are the last to know.

In February, when you get the notice, if you do not agree with the assessed value please contact my office and let us assist you through the appeal process. We want the assessed value to be correct, a value you look at and say, yes, I believe that's what my property would sell for. We also understand that this is difficult for individuals with no desire to sell. However, this is how the law requires us to value properties.

The main question, how much will my bill go up? It's way too early to know. The tax bill is based on the assessed value multiplied by the tax rate. Tax rates will not be established by the county and municipal boards until June 2025. Our goal is to first ensure the assessed value is correct. My office has no control over the tax rates. But

we are just as invested in wanting to know what they are. I've heard rumors that we get commission or a discounted rate but that is not true. All county employees pay just like you, no discounts or benefits. Additionally, we understand the difficulties individuals are faced with in the current economy. My hope is to get the word out in an effort to not blindside any of our property owners with yet another potential increase.

Suffer property damage from Hurricane Helene? Property now temporarily or permanently restricted by NCDOT R-5600 road project? Please call 828-586-7549 to make sure we are aware.

Qualify for tax relief? Permanent resident property owners 65 years of age or older or 100% disabled, with a gross spousal household income of \$37,900 or less, and disabled veterans with a total and permanent service connected disability may qualify for relief. Please call 828-586-7549 for additional questions or to get placed on the mailing list for 2025.