

Reappraisal Frequently Asked Questions

WHAT IS A REAPPRAISAL?

A reappraisal, also referred to as a revaluation, is the process of updating real property values to reflect the fair market value as of January 1 of each reappraisal year.

WHY PERFORM A REAPPRAISAL?

North Carolina law requires each county to reappraise real property at least once every eight years but also allows counties to shorten the reappraisal cycle to less than eight years. In 1999 County Commissioners adopted a four-year reappraisal schedule. The effective date of the current reappraisal is January 1, 2025. The last reappraisal had an effective date of January 1, 2021.

WHY IS THE REAPPRAISAL CYCLE BEING SHORTENED FROM EIGHT YEARS?

An eight-year cycle creates more opportunity for inequities to grow and usually leads to much larger and unpredictable changes to property values. As the inequities increase, the tax burden on individual property owners becomes unfair. Reappraisal assures every property owner they are only paying their fair share.

Additionally, the North Carolina Department of Revenue (NCDOR) has adopted the International Association of Assessing Officers (IAAO) *Standard on Mass Appraisal of Real Property*, which recommends all counties conduct a reappraisal at least once every four years.

HOW DOES REAPPRAISAL BENEFIT PROPERTY OWNERS?

Property taxes are based on property values. Without periodic reappraisals some property owners would pay more than their fair share while others would pay less. Reappraisal resets property values to their current market value so that the property tax burden is equalized for all taxpayers.

WHAT IS TAXABLE REAL PROPERTY?

Real property includes land, buildings, structures, improvements, permanent fixtures on land, and some manufactured homes.

WHY IS THERE SUCH A BIG CHANGE IN MY VALUE FROM LAST REAPPRAISAL IN 2024?

The tax value used for 2024 was actually based on the appraised value from the previous reappraisal in 2021. Over the past four years, most property values have changed in value significantly.

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HOW DOES THE ASSESSOR ESTABLISH THE VALUE?

Jackson County uses “mass appraisal”, a process that groups similar properties together based on location, type of construction, age, replacement cost, advantages and disadvantages, zoning, and other factors. For property such as apartments or offices, the assessor may base the value on net operating income. For special use properties, ones that typically do not sell (churches, government buildings, schools, etc.), the assessor may value on cost less depreciation. The market (sales comparison) approach is most commonly used and considers arm’s length sales of similar properties.

The process is similar to a fee appraisal except where a fee appraisal uses 3-5 property sales to determine the value, mass appraisal reviews all the qualified sales in a taxing neighborhood to determine the value.

WHAT IS MARKET VALUE?

Market value is the most probable price a property would bring in an open and competitive market, a hypothetical sale. The assessor does not create market value; rather, they analyze the patterns and trends of the local real estate market and use that information to estimate the market value for all properties. North Carolina law does not allow for fractional assessments or percentage increase caps. The value as of January 1 of each reappraisal must be 100% of what the property should sell for if it was listed on the open market. Values will adjust regardless of whether the property owner makes changes to the property.

Market value is not based on foreclosure sales, forced sales or auctions, sales between relatives or related businesses, property swaps or trades, properties not listed on the open market, offers received in the mail by real estate investment companies, etc.

DOES THE ESTIMATED MARKET VALUE CHANGE AT THE SAME RATE FOR ALL PROPERTIES?

No, market value does not change at the same rate for all properties. In one area of the County the sales may indicate a 20% increase in value in a given year, while in another area of the County the sales may indicate an 80% increase in value in the same year. Additionally, vacant land adjusts in value at different rates compared to residential structures. Many factors are considered during the reappraisal process. Some factors affecting value can be location, condition, size, construction quality, number of bathrooms, finished basements, pools, garages, economic conditions, etc. Market value is determined by buyers and sellers in the local real estate market.

Reappraisal Frequently Asked Questions

IS THERE A LIMIT ON HOW MUCH MY VALUE CAN CHANGE IN A REAPPRAISAL YEAR?

No. North Carolina law does not allow for fractional assessments or percentage increase caps. The value as of January 1 of each reappraisal must be 100% of what the property should sell for if it was listed on the open market.

HOW ARE APPRAISAL AND TAXATION RELATED?

Appraisal and taxation are separate issues. The assessor determines the assessed value to be multiplied by the tax rate to calculate the annual tax bill. The tax rates are set during the budget process by the County Commissioners and Municipal Boards. The tax rates will not be set until Late-June 2025. Currently there is no way to estimate what the tax bill will be.

WHEN WILL I GET MY VALUE NOTICE?

The value notices will be mailed on February 3, 2025.

WHEN WILL I GET MY TAX BILL?

The bills are mailed in mid-July and become due on September 1, 2025. Property owners have until January 5, 2026, to pay the property tax bill without interest.

WILL MY TAX BILL CHANGE?

The annual tax bill for each property is calculated by multiplying the tax value by the tax rate(s). The tax rates are set during the budget process by the County Commissioners and Municipal Boards. The tax rates will not be set until Late-June 2025. Currently there is no way to estimate what the tax bill will be.

HOW DO I KNOW WHAT MY TAX BILL WILL BE?

The tax rate is not set by the assessor. The tax rates are set during the budget process by the County Commissioners and Municipal Boards. The tax rates will not be set until Late-June 2025. The rate will be established based on the budget and revenue needed to cover the budget.

WHAT WAS MY ASSESSMENT LAST YEAR?

The prior year assessment can be found on the notice. If the prior value is \$0, the parcel did not exist in 2024 and there is no way to determine what the value would have been.

CAN I APPEAL?

Yes. The first step is to file an informal appeal using the form included on the notice or by submitting an appeal online. Appraisal staff will review the information submitted and determine if any adjustment is necessary.

Reappraisal Frequently Asked Questions

WHAT ARE VALID REASONS TO APPEAL THE MARKET VALUE?

A change in value will be considered if the appellant can demonstrate that the assessed value is more/less than the market value as of January 1, 2025, or is inconsistent with the value of similar properties. Please refrain from using statements such as “too high”, without providing additional information to explain why you feel that way. The Tax Administration Department’s goal is to ensure that all property owners are paying their fair share, nothing more/less. To do that we need to be provided with sufficient documentation or statements that allow us to understand your value assertions.

Appeals **CANNOT** be based on percentage increase from the previous value, the percentage of increase as compared to the average countywide increase or decrease, or your financial ability to pay the anticipated tax. North Carolina law requires market value and there is no option for fractional assessment or percentage increase limitations. Different property types and different areas in the County change at different rates. The overall County rate percentage change provides what the County as a whole changed in tax base, it does not reflect what each parcels assessed value changed by.

WHAT IS THE DEADLINE TO APPEAL?

Requests for informal review should be filed no later than March 5, 2025.

WHEN WILL I FIND OUT THE RESULTS OF MY APPEAL?

Appeals will not be reviewed until after the March 5, 2025 deadline. This will allow staff to make sure all appeals are treated fairly and that there is not taxing neighborhoods or property types that need additional review. Informal Review Decision Notices will be mailed 30-45 days after the appeal deadline. Please refrain from contacting the office during the review period for status updates, this will only delay the process.

THE VALUE IS MORE THAN I PAID FOR THE PROPERTY IN 2023?

By law we are required to determine the value as of January 1 of each reappraisal year. Sales closest to January 1, 2025, will provide the most accurate representation of the current market value. Any information prior to that must be adjusted to reflect the real estate market as of January 1, 2025.

WHAT IF I DO NOT AGREE WITH THE RESULTS OF MY APPEAL?

If you disagree with the results of the informal review or miss the deadline, you have a right to file a formal appeal to the Board of Equalization and Review. You may request an appeal any time prior to the adjournment of the Board of Equalization and Review. Appeal forms will be available online at <https://www.jacksonnc.org/real-property> in April 2025. Additional information regarding Board of Equalization and Review appeals will be included in the Informal Review Decision Notice.

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WHERE CAN I GET A COPY OF MY PROPERTY RECORD CARD?

By visiting: <https://gis.jacksonnc.org/rpv/>.

WHY DOES MY VALUE DIFFER FROM THAT SHOWN ON INTERNET SITES LIKE ZILLOW?

Our appraisers spend a substantial amount of time qualifying all sales used to develop property values. Automated valuation models, such as those used by sites like Zillow or Trulia, do not research sales to determine if they meet requirements for qualification. These sites also do not have knowledge of local market variations.

WHERE CAN I SEE WHAT PROPERTIES SOLD?

By visiting: <https://gis.jacksonnc.org/rpv/>.

ARE THERE EXCEPTIONS OR SPECIAL PROGRAMS AVAILABLE?

Under specific circumstances, property owners may be eligible for reduced taxes or participation in other deferment or special programs. To participate in these programs, requirements specified by North Carolina law must be met.

Property Tax Relief

Available programs include Elderly, Disabled, and Disabled Veteran. Application for property tax relief are accepted between January 1 and June 1 each year. Visit <https://www.jacksonnc.org/tax-administration/tax-relief> for additional information.

Exempt Property

North Carolina law allows for certain types of property to be exempt from property taxes if they meet the requirements specified. Application for exemption are accepted during the month of January each year.

Present Use Value Program

The North Carolina General Assembly enacted the Present-Use Value Program allowing reduced tax assessments for individually owned property currently in use for agriculture, horticulture or forestry. Property accepted into this program is assessed at its present use value. The present use value is usually less than the market value of the property. The difference between the present use value and the market value is deferred. When the property or a portion of the property is removed from the program for any reason, the deferred taxes for the current year and the previous three years, plus interest, become due. Applications for this program are accepted during the month of January each year.

Visit <https://www.jacksonnc.org/exemptions> for additional information.