

2016

JACKSON COUNTY

REAL PROPERTY

REASSESSMENT



What's Next???

- ✓ Electronically transfer data to SouthData in Mt Airy, NC
- ✓ SouthData will produce reassessment notice populated with data
- ✓ SouthData will send proofs to County
- ✓ Proofs will be approved or rejected
- ✓ Scheduled mailing date is January 25, 2016.
- ✓ Taxpayers should receive information sometime during the week, depending on place of residency.
- ✓ Informal appeal process will begin as soon as staff members receive the first of the appeal forms.
- ✓ Taxpayers have **thirty (30) days** from the date of the notice to make an informal appeal. Last day to accept appeals will be Wednesday February 24, 2016 at 5:00 p.m.

**JACKSON COUNTY, NORTH CAROLINA
NOTICE OF PROPERTY REVALUATION
THIS IS NOT A BILL**

JACKSON COUNTY TAX ADMINISTRATION
401 GRINDSTAFF COVE RD, SUITE 132
SYLVA, NC 28779
RETURN SERVICE REQUESTED

PIN #:	Acreage/Prop Desc			Date of Notice
Land Value:	Building Value:	Market Value:	Deferred Value:	Tax Value:

YOU ARE HEREBY NOTIFIED THAT AS OF 01/01/2016 YOUR ASSESSED VALUE HAS BEEN CHANGED DUE TO THE 2016 COUNTY WIDE REVALUATION OF ALL REAL PROPERTY IN JACKSON COUNTY.

DETACH ONLY IF YOU WISH TO APPEAL THE VALUE OF THIS NOTICE. PLEASE RETAIN TOP OF FORM FOR YOUR RECORDS

JACKSON COUNTY INFORMAL REVIEW FORM

If you wish to appeal the value of this notice, you must complete this form **in its entirety** and return by mail within **30 days** of the date of this notice. Jackson County Revaluation personnel will review your assessed value based on the information provided on this form. A change in value will be considered if the owner can demonstrate that the assessed value is more than market value as of 01/01/2016, or is inconsistent with the value of similar property. **APPEALS WILL NOT BE TAKEN BY TELEPHONE**

PIN #:	Acreage/Prop Desc			Date of Notice
Land Value:	Building Value:	Market Value:	Deferred Value:	Tax Value:

A review of any assessment may result in the assessments being: (1) left unchanged, (2) reduced, or (3) increased in value.

PLEASE INDICATE WHICH OF THE FOLLOWING APPLIES TO YOUR PROPERTY (CHECK ONE OR BOTH)

- The subject property is **appraised at considerably more** than its fair market value.
 The subject property is **not equally appraised** as compared with similar properties.

State your opinion of the **FAIR MARKET VALUE** as of 01/01/2016: \$ _____

PLEASE ATTACH COPIES OF INFORMATION OR EVIDENCE SUPPORTING YOUR OPINION OF VALUE. YOU MAY USE THE COMPARABLES TABLE ON THE BACK OF THIS FORM.

Is your opinion of market value (1) _____ Personal Judgment, (2) _____ Recent Appraisal (within past 6 months), (3) _____ Comparable Sales, (4) _____ Income/Expense Data, (5) Other _____

If this property was purchased after 01/01/13, list date and purchase price ____/____/____ \$ _____

If this property has been listed for sale in the past two years, please complete the following:

List Price \$ _____

Name of Broker/Agent _____ Dates of Listing Period (From & To) _____

Under penalties prescribed by law, I hereby affirm that to the best of my knowledge and belief that the information submitted on this appeal form, including accompanying statements and other information is true and correct.

SIGNATURE OF OWNER

DATE

DAYTIME TELEPHONE

(If agent or representative of owner, please attach notarized Power of Attorney)
All requests must be made within 30 days of the date of this notice.

9139PREV 12/8/15 PMS 199 K Part 3.5

RETURN THIS FORM ONLY IF YOU WISH TO APPEAL THE ASSESSED VALUE.

STANDARDS FOR APPRAISAL AND ASSESSMENT: North Carolina General Statute 105-283 Uniform Appraisal Standards. All property, real and personal, shall as far as practicable be appraised or valued at its true value in money... the words "true value" shall be interpreted as meaning market value, that is, the price estimated in terms of money at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used.

INFORMAL REVIEW PROCESS: If you wish to appeal the value of this notice, you must complete, in its entirety; the Jackson County Informal Review Form and return it to the Jackson County Tax Administration Office by mail or drop off (within 30 days of the date of this notice). Jackson County Tax Administration staff will review your assessment based on the information provided. A change in value will be considered if the owner can demonstrate that the assessed value is more than market value as of 01/01/2016, or is inconsistent with the value of similar property. You will receive written notice of the results of the informal review. **NO APPEALS WILL BE TAKEN BY TELEPHONE!**

BOARD OF EQUALIZATION AND REVIEW: If you disagree with the results of your Informal Review, you have a right to file a formal appeal to the Board of Equalization and Review. You may request and appeal any time prior to the adjournment of the Board of Equalization and Review or within 15 days of your last notice of Assessed Value. All requests for appeal must be made in writing and on the proper form. Appeal forms are available at the Jackson County Tax Administrator's Office. Actual time and dates will be advertised in the local newspaper. The first meeting of the Board of Equalization and Review must be held no earlier than the first Monday in April and no later than the first Monday in May.

Market Value is not:

- ❖ Actual or Historic Cost
- ❖ Aesthetic Value
- ❖ Bank Sale
- ❖ Condemnation Value
- ❖ Construction Cost
- ❖ Depreciated Asset or Book Value
- ❖ Forced Sale/Foreclosure
- ❖ Inheritance Value
- ❖ Insured Value
- ❖ Liquidation Value or Salvage Value
- ❖ Present-Use Value
- ❖ Short Sale

GROUND S FOR REVIEW OR APPEAL CANNOT INCLUDE THE FOLLOWING:

- > The percentage of increase over the previous reappraisal
- > The percentage of increase as compared to the average county wide increase or decrease
- > Your financial ability to pay the anticipated tax

COMPARABLE PROPERTIES:

COMP #1	COMP #2	COMP #3
Owner Name	Owner Name	Owner Name
PIN #	PIN #	PIN #
Sale Date	Sale Date	Sale Date
Sale Price	Sale Price	Sale Price
Sq. Ft.	Sq. Ft.	Sq. Ft.
Acreage	Acreage	Acreage
Remarks:	Remarks:	Remarks:

Written notice of appeal results will be sent within 6 – 8 weeks of appeal date.

APPEALS WILL NOT BE TAKEN BY TELEPHONE

RETURN TO:

**Jackson County Tax Administration
401 Grindstaff Cove Rd, Suite 132
Sylva, NC 28779**

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.

JACKSON COUNTY



2016 PROPERTY REASSESSMENT AND TAX EQUALIZATION PROGRAM

TAX ASSESSOR'S OFFICE
401 GRINDSTAFF COVE RD
SUITE 132
SYLVA, NC 28779

INFORMATION
CONCERNING JACKSON COUNTY'S 2016
REASSESSMENT OF REAL PROPERTY

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.

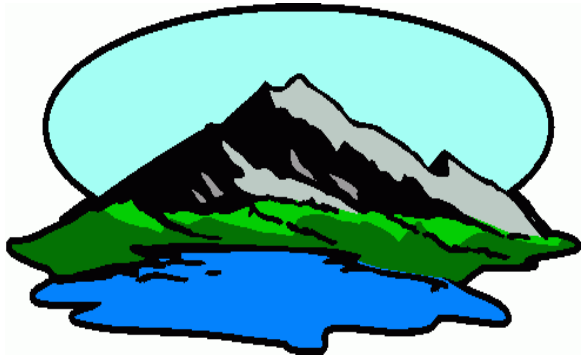
Just for your information

You will notice the statement listed more than one time on the property reassessment notice form that reads: “No Appeals Will Be Taken By Telephone”.



Appeals taken by telephone are the ones that never get processed.

Let us show you a county wide sample of what we encountered during this reassessment project.



***Recent Market
Sales
Compared to
2008 Tax Values***

162 Horizon Trl



7622-17-4293 - .78AC

2008 Tax Value \$150,950

2/25/15 Sale Price \$115,000

Decrease of 24%

371 Hillcrest St



7642-90-0167 - .75AC

2008 Tax Value \$146,350

7/30/15 Sale Price \$140,000

Decrease of 4%

1795 Barkers Creek Rd



7611-46-8057 – 9.20AC

2008 Tax Value \$208,770

10/9/15 Sale Price \$175,000

Decrease of 16%

675 Forest Valley Rd



7673-21-3497 – 1.60AC

2008 Tax Value \$318,970

8/14/15 Sale Price \$244,500

Decrease of 23%

210 Grandview Dr



7586-63-5248 – 1.22AC

2008 Tax Value \$494,000

7/24/15 Sale Price \$315,000

Decrease of 36%

1262 Big Sheepcliff Rd



7572-36-8115 – 2.67AC

2008 Tax Value \$741,420

10/23/15 Sale Price \$405,000

Decrease of 45%

145 Summer Cove



7564-07-5727 - .51AC

2008 Tax Value \$1,843,410

9/15/15 Sale Price \$1,450,000

Decrease of 21%

80 Squires Pt



7551-57-8350 - .79AC

2008 Tax Value \$1,802,820

7/15/15 Sale Price \$1,825,000

Increase of 1%

1361 Cherokee Trace



7581519987 08/25/2015

7581-51-9987 – 3.28AC

2008 Tax Value \$2,603,310

4/22/15 Sale Price \$2,565,000

Decrease of 1%

156 Forest Edge Ln



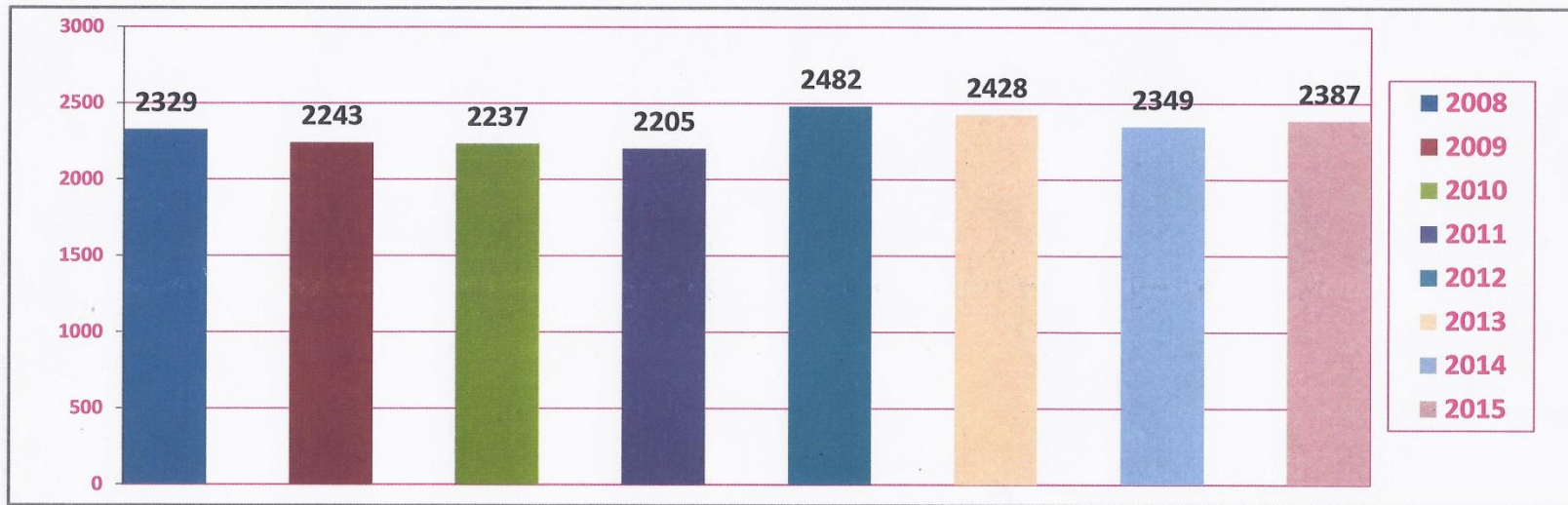
7551-39-8476 - .77AC

2008 Tax Value \$2,941,490

6/26/15 Sale Price \$3,400,000

Increase of 16%

2008		2009		2010		2011		2012		2013		2014		2015	
Month	Number of Deeds	Month	Number of Deeds	Month	Number of Deeds	Month	Number of Deeds	Month	Number of Deeds	Month	Number of Deeds	Month	Number of Deeds	Month	Number of Deeds
January	198	January	140	January	136	January	149	January	167	January	160	January	150	January	129
February	206	February	161	February	152	February	131	February	167	February	185	February	154	February	151
March	195	March	183	March	165	March	172	March	134	March	201	March	180	March	203
April	200	April	159	April	185	April	173	April	165	April	192	April	172	April	185
May	201	May	150	May	183	May	172	May	217	May	219	May	195	May	194
June	204	June	170	June	190	June	187	June	228	June	190	June	231	June	220
July	188	July	242	July	191	July	190	July	200	July	218	July	218	July	213
August	201	August	201	August	219	August	228	August	235	August	222	August	214	August	188
September	205	September	249	September	210	September	178	September	222	September	191	September	207	September	229
October	215	October	212	October	203	October	198	October	207	October	253	October	228	October	259
November	143	November	163	November	150	November	183	November	208	November	176	November	189	November	195
December	173	December	213	December	253	December	244	December	332	December	221	December	211	December	221
Total	2329	Total	2243	Total	2237	Total	2205	Total	2482	Total	2428	Total	2349	Total	2387



2008 Comparison to 2016 Total Taxable

TOWNSHIP	PCLS	2008	2016	\$ DIFF	% DIFF
BARKERS CREEK	2,122	\$305,602,170	\$232,986,750	-\$72,615,420	-23.76%
CANADA	1,412	\$385,186,750	\$319,380,660	-\$65,806,090	-17.08%
CANEY FORK	814	\$131,491,130	\$99,367,460	-\$32,123,670	-24.43%
CASHIERS	6,668	\$3,591,907,214	\$2,932,813,790	-\$659,093,424	-18.35%
CULLOWHEE	2,426	\$514,640,850	\$410,136,350	-\$104,504,500	-20.31%
DILLSBORO-RURAL	1,102	\$166,786,720	\$130,899,350	-\$35,887,370	-21.52%
DILLSBORO-CITY	163	\$43,763,540	\$46,854,370	\$3,090,830	7.06%
GREENS CREEK	1,249	\$171,210,680	\$138,392,530	-\$32,818,150	-19.17%
HAMBURG	5,757	\$2,784,494,660	\$2,287,969,910	-\$496,524,750	-17.83%
MOUNTAIN	1,510	\$355,199,070	\$196,639,570	-\$158,559,500	-44.64%
QUALLA	2,947	\$481,952,760	\$369,315,690	-\$112,637,070	-23.37%
RIVER	1,307	\$261,615,410	\$206,702,310	-\$54,913,100	-20.99%
SAVANNAH	1,772	\$226,147,240	\$171,949,410	-\$54,197,830	-23.97%
SCOTTS CREEK	2,858	\$598,197,503	\$479,621,740	-\$118,575,763	-19.82%
SYLVA-RURAL	2,678	\$453,725,710	\$390,939,780	-\$62,785,930	-13.84%
SYLVA-CITY	1,422	\$407,013,370	\$380,572,160	-\$26,441,210	-6.50%
WEBSTER	1,667	\$309,730,070	\$262,548,750	-\$47,181,320	-15.23%
	37,874	\$11,188,664,847	\$9,057,090,580	\$2,131,574,267	-19.05%

2016

JACKSON COUNTY

REAL PROPERTY

REASSESSMENT

