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## 2024 PITT COUNTY REAPPRAISAL

The following information is to help the taxpayers of Pitt County understand what reappraisal is, why reappraisal is done, how a reappraisal is performed, and how it affects the typical property owner. We have attempted to answer most questions that arise concerning a reappraisal, but you are invited to contact Pitt County Tax Administration at 252-902-3380 if you have further questions or need assistance.

**Question:** What does the term “reappraisal” mean?

**Answer:** Reappraisal means that Pitt County Tax Administration is determining the market value of all real property, as of the effective date of the reappraisal which is January 1, 2024.

**Question:** What is meant by market value?

**Answer:** North Carolina General Statute 105-283 defines market value as “...the price estimated in terms of money at which the property would change hands, between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all of the uses to which the property is adapted and for which it is capable of being used.” Simply put, this means that when two parties trade property for money, both knowing what can and cannot be done with the property, and an agreement on the price is reached and the trade occurs, then market value is established. Market value is determined from sales between unrelated and unbiased buyers and sellers.

**Question:** How is the market value of my property determined?

**Answer:** The Tax office’s job is to diligently and carefully research and analyze sales in our local market to determine an estimate of market value for all properties, as we are required to do by law. Property values are not created or set by the Appraiser or the Tax Office. People who buy and sell real estate in the open market establish market values.

Depending upon the data available and the type of property being appraised, there are several methods an appraiser may use to determine value such as the sales comparison approach, the cost approach, and the income approach.

**Sales Comparison Approach** – This method which is the most commonly used approach, compares your property with similar properties that have sold recently.

**Cost Approach** – This method determines how much it would cost to replace your property with a similar one less any depreciation.

**Income Approach** – This method determines the value of income producing properties, such as apartments, based upon the amount of income the property or properties generate.

**Question:** Why and for what purpose do we conduct reappraisals?

**Answer:** North Carolina General Statute 105-286 requires each county to complete a reappraisal at least once every eight (8) years. Pitt County along with many other counties has decided to shorten their reappraisal cycle. Pitt County chose to conduct its reappraisal every (4) four years. The primary purpose of a reappraisal is to equalize the tax burden among all classes of property. The 2024 reappraisal in Pitt County will be performed to ensure assessments reflect current market value.

**Question:** Who will appraise my property?

**Answer:** The 2024 county-wide reappraisal will be conducted by real property employees of Pitt County and not by an outside appraisal company. Our appraisers are veteran real property appraisers with over one hundred combined years of experience. Each appraiser on our reappraisal staff is certified by the North Carolina Department of Revenue and the North Carolina Association of Assessing Officers.

**Question:** Pitt County just conducted a reappraisal in 2020. Why have another one so soon?

**Answer:** Periodic reappraisals help ensure a fair distribution of the tax burden among taxpayers. The more frequent appraisals will recognize the fact that different properties increase or decrease in value at different rates. The more frequently a reappraisal is held, the more equitable the tax burden among property owners since these properties that appreciate or depreciate at different rates are appraised at their current market value more often.

**Additional reasons to advance the reappraisal cycle are:**

It generally will reduce “sticker shock” for taxpayers. Values for residential properties are not apt to rise or fall as rapidly in a four year cycle versus an eight year cycle. The level of assessment between personal property and real property remains more equitable by conducting more frequent reappraisals. Personal property is required by law to be appraised at 100% of its market value every year; whereas, real property is only at 100% on the year of reappraisal. The more years between reappraisals, the more distorted the values become, therefore creating an inequity of the tax burden among taxpayers.

**Question:** Will someone from the tax office visit my home?

**Answer:** Reappraisal is a lengthy process that takes multiple years to complete. As part of the process, appraisers review information currently in the tax records about each property, and then visit the property to verify accuracy. The appraiser may or may not actually drive onto your property and come to your door, depending upon whether he or she sees a discrepancy in our current listing data.

**Question:** Will my taxes increase because of a reappraisal?

**Answer:** This is difficult to say for two reasons. It depends upon how much your property value has changed and how much the tax rate changes. The Board of Commissioners sets the tax rate annually based upon the budgetary requirements of the County. Revenues received from all sources, including the State, are considered as the Board sets a tax rate.

**Question:** When will I know what my new assessment is?

**Answer:** The Tax Office will mail the reappraisal notices to property owners in February 2024.

## Appeal Process

**Question:** What if I disagree with the new assessment?

**Answer:** Informal appeals will be held beginning in early February 2024 for property owners who question the new assessment. Results of those appeals will be mailed to all appellants beginning in March 2024. If your appeal is not resolved through the informal process you can appeal to the Pitt County Board of Equalization and Review (BOER).

**Question:** What are the levels of appealing my new assessment?

**Answer:** Locally we have an Informal Appeal and Formal (Board of Equalization and Review) Appeal. The Informal Appeal is conducted by the Tax Assessor Office. It allows the property owner and the Assessor Office to work together to review the property. The Formal (Board of Equalization and Review) is a formal hearing where the tax office and the property owner give sworn testimony about the facts of the property.

**Question:** I appealed my value, and I still don't agree with the decision. Can I file another appeal?

**Answer:** Yes, if you disagree with the decision of your appeal you can file another appeal. Your decision letter should contain the information on how to file an appeal if you disagree with the decision. If you filed an Informal Appeal, you can appeal to the Board of Equalization and Review.

**Question:** Can I appeal directly to the Pitt County Board of Equalization and Review (BOER)?

**Answer:** Yes, you can appeal directly to the BOER, this is a quasi-judicial hearing that the property owner and the tax office will give sworn testimony as to what they believe the value of the property is. After a hearing before the Board of Equalization and Review in which the issue is not resolved, a taxpayer may appeal to the North Carolina Property Tax Commission and ultimately to the courts.

**Question:** What are the reasons I can appeal my property value?

**Answer:** You can appeal your property value based on 1) The assessed value is substantially more (or less) than the market value. Or 2) The property is assessed inconsistently with similar type properties

**Question:** What information should I bring if I appeal the new value of my property informally to the County staff or to the Board of Equalization and Review?

**Answer:** Appropriate information or documentation to appeal your new value should provide evidence to support why your property is not worth the new value and what you believe its value should be. Examples of evidence could include any of the following: a recent appraisal, current realtor listings, sales of similar properties, pictures of property that show interior conditions, and verification of any incorrect information that the County currently is using to describe your house such as number of baths, basement finish, etc. You cannot appeal your property value based on its percent of increase or your ability to pay the tax.

**Question:** Do I have to support my opinion of value? Or Can I turn in a blank appeal form?

**Answer:** The Tax Office's value is presumed to be correct, and when the value is challenged, the burden of proof is on the taxpayer to show that the assessment was incorrect. Without supporting documentation, the taxpayer has not met their burden of proof.

**Question:** The Tax office did not complete the review of my Informal Appeal before the Board of Equalization and Review convenes for hearing appeals do I have to file another appeal?

**Answer:** No, your Informal Appeal will secure your appeal rights. However, any changes to the value must be reviewed and approved by the Board of Equalization and Review.

**Question:** Do I have to hire an appraiser to appeal my property?

**Answer:** No, you don't have to hire an appraiser. Pitt County provides Citizens access to free programs to help during the appeal process. We offer the Pitt County Online Parcel Information System (OPIS) website and a comparable sales website called COMPER. OPIS allows property owners to review assessments of any real property in Pitt County. COMPER allows the owner to search for comparable sales to use during the appeal process. The sales you will find have been reviewed by the Tax Office. You can access COMPER from the County's Online Parcel Information Systems (OPIS) website or directly at [www.pittcountync.gov/salescomps](http://www.pittcountync.gov/salescomps)

**Additional Information:**

You cannot appeal based the percent increase or decrease of the property, and you cannot appeal based on your ability to pay the anticipated tax bill.

However, the State of North Carolina does offer several exemptions that may reduce your taxes if you qualify. They are 1) Elderly or Disabled property tax homestead exclusion, 2) Disabled veterans property tax homestead exclusion, 3) Property tax homestead circuit breaker. If you have been approved for these programs, you do not have to make another application. If you would like to check your edibility for the programs visit <https://www.pittcountync.gov/799/Property-Tax-Relief-Evaluator> or call 252-902-3432.

The State of North Carolina also offers the Present Use Program for properties that are being farmed and meet certain eligibility requirements.

If you do not qualify for any of the above programs, Pitt County Tax Collector's office also accepts prepayments on the anticipated tax bills, and can setup a payment plan. You can contact them at 252-902-3425.

For more information concerning reappraisal, please call the Tax Assessor Office at 252-902-3380, email us at [pitttaxassessor@pittcountync.gov](mailto:pitttaxassessor@pittcountync.gov) or visit our website at <http://www.pittcountync.gov/depts/taxadmin>