



Appealing your Tax Valuation

The Board of Equalization and Review consists of five members from the Macon County Community, appointed by the County Commissioners. Per N.C.G.S. §105-322(e) "...Each year the board of equalization and review shall hold its first meeting not earlier than the **first Monday in April and not later than the first Monday in May**". The job of these citizens is to consider the information you provide, and from that, determine a fair and equitable tax value. The following is information the Board of Equalization and Review deems important to you.

- ✓ The **assessed value** estimated by the Tax Office is based on the **market value** as of the date of the most recent reappraisal. That date is January 1, 2023. Values remain unchanged during the four year reappraisal cycle unless there are changes made to the property such as subdivisions, merges, new construction, or renovations to name a few.
- ✓ **Market value** is an estimate of the most probable price in terms of money that your property would sell for on the open market given all conditions requisite to a fair sale, the buyer and seller each acting prudently, knowledgeably, and in their own best interest. It also assumes there is an arms-length transaction. The price you paid may or may not have been the market value of the property as of the date you paid for it.

- ✓ **North Carolina General Statutes require that the Board of Equalization and Review presume that the assessed value is correct until you prove otherwise. For the Board to make an adjustment in value you must provide evidence that the tax value is incorrect.**

The Board suggests the following types of evidence:

NOTE: All submitted information must be prior to the effective date of January 1, 2023 and not before January 1, 2022.

- ✓ An appraisal (preferably within 6 months prior to the effective date of the most recent revaluation, which is January 1, 2023). Not all appraisers are familiar with the Macon County market, and this affects the quality of the appraisal.
- ✓ Brokers Competitive Market Analysis' (CMA's) are not appraisals but will be closely considered. (Appraisals and CMA's are very helpful but must be reviewed to assure that the appraiser or Broker has selected good comparables, made appropriate adjustments and derived a well-supported opinion of value.)
- ✓ A sketch of the layout showing exterior dimensions (if you feel the data the County has is incorrect)
- ✓ Pictures of serious deficiencies of the property.
- ✓ Comparable sales (preferably from the same neighborhood or area).
- ✓ If you are appealing your land value because it cannot be built on due to unsuitable soils and does not have access to public sewer, then you should supply the Board with copies of any perk tests that prove the property is not suitable for an on-site wastewater system installation. You may acquire such documentation from the Macon County Environmental Health Department.
- ✓ For commercial properties – when hearing appeals on commercial or income producing properties, there will typically be one or more certified general appraisers sitting on the Board. Commercial appraisals showing all three approaches to value are strongly suggested. In the absence of an appraisal, income and expense reports with well-documented vacancy rates, concessions, and well-supported capitalization rates, are suggested. Recent comparable sales plus any cost data would also be helpful.

By appealing to the Board of Equalization and Review, the value can be adjusted either up, down, or may remain unchanged. After your documentation has been presented at the board meeting all relevant data will be considered and the board will render a decision. All notifications of decision will be mailed out after the board has adjourned. This notification will also include the process in the next level of appeal.

Please remember the increase or decrease of your assessment does not mean your taxes will increase or decrease. The millage rate sets the taxes for each parcel.