BERRYHILL REALTY NEWSLETTER



January 2019



Things to Know About Your Notice of Real Estate Assessed Value

- 1. <u>State law</u> requires the County to conduct a property revaluation at least every eight years to determine its market value. All property (commercial, land and houses) is being visited and observed by a County Assessor to:
 - Verify the accuracy of characteristics on record for the property,
 - Compare similar property sales and
 - Consider improvements or changes that have been made to the property.
- 2. The benefit of reevaluation is to make sure the market is balanced. Property taxes are based on property values. Without periodic revaluations, some property owners would pay more than their share of property tax while others would pay less. Revaluations reset property tax values to their current market value so that the property tax burden is spread fairly among all taxpayers.
- 3. Your Notice of 2019 Real Estate Assessed Value will arrive in late January but it is not a bill.

KEY DATES
Vanuary 1, 2019: Countywide Revaluation Effective Date
Late January 2019: Notice of 2019 Real Estate Assessed Value Mailed
May 20, 2019: Formal Appeals Deadline
July 2019: Tax Bill Mailing

5. Quick Links: <u>Resource - MeckReval</u>, <u>Appeals</u>, <u>Sample Notice</u>

Paying Taxes for 2019

4.

Would you like us to pay your taxes on your behalf? We'd be happy to! Simply notify us ahead of time and we will make the payment from your escrow account.



If you know someone looking for property management services, send them our way! They can visit our website's <u>property management page</u> for more information or contact us at <u>info@berryhillrealty.net</u> or (704)333-0723.



