

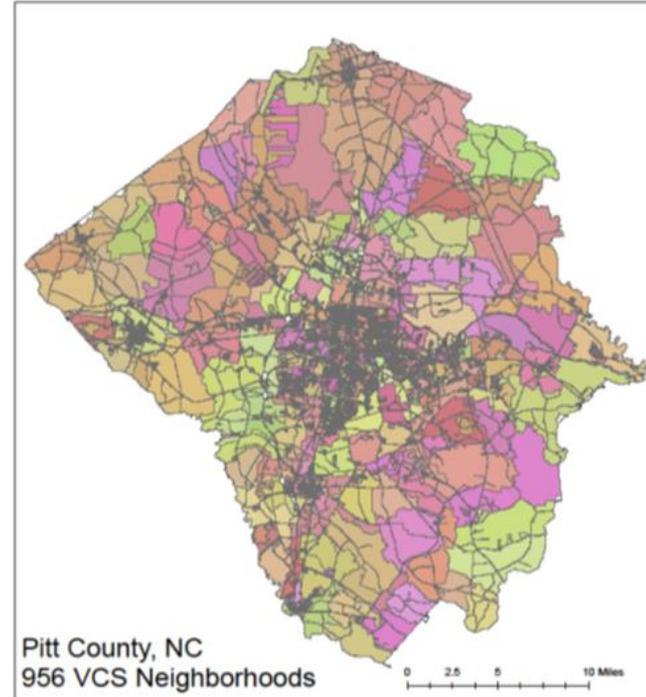


2020 Reappraisal Update

Presented to the
Pitt County Board of Commissioners
February 3, 2020

Key Facts – 2020 Reappraisal

- 74,631 appraisals
- 956 neighborhoods
- Last reappraisal was in 2016
- Next reappraisal will be in 2024



Objectives

- Update all real property values to 100% of **market value** or **true value**, as of the effective date of the reappraisal, January 1, 2020 by recognizing market conditions.
- Create equity within the tax base – between real, personal, and public service properties.

Objectives

- Notify Citizens by mailing new notices of value the week of February 10, 2020.
- Engage Citizens in the reappraisal process.



RESIDENTIAL MARKET CONDITIONS

Residential Market Conditions

| Sales Volume by Year | |
|----------------------|--------|
| 2019 | 3,336 |
| 2015 | 2,669 |
| Increase | 24.99% |

| Inventory/Monthly | |
|-------------------|--------|
| Dec. 31, 2019 | 1.7 |
| Dec. 31, 2015 | 8.2 |
| Decrease | 79.27% |

| Days on Market | |
|----------------|--------|
| 2019 | 14 |
| 2015 | 95 |
| Decrease | 85.26% |

Source: Shackelford and Associates, Greenville, NC and Pitt County Tax Administration

Residential Market Conditions

| Median Home Price | |
|-------------------|-----------|
| 2019 | \$165,200 |
| 2015 | \$139,000 |
| Increase | 18.80% |

| 2019 Single Family Home Sales | | |
|-------------------------------|-------|--------|
| Less than \$149,900 | 1,488 | 44.60% |
| \$150,000 - \$249,900 | 1,308 | 39.21% |
| \$250,000 - \$ 349,900 | 372 | 11.15% |
| Over \$350,000 | 168 | 5.04% |

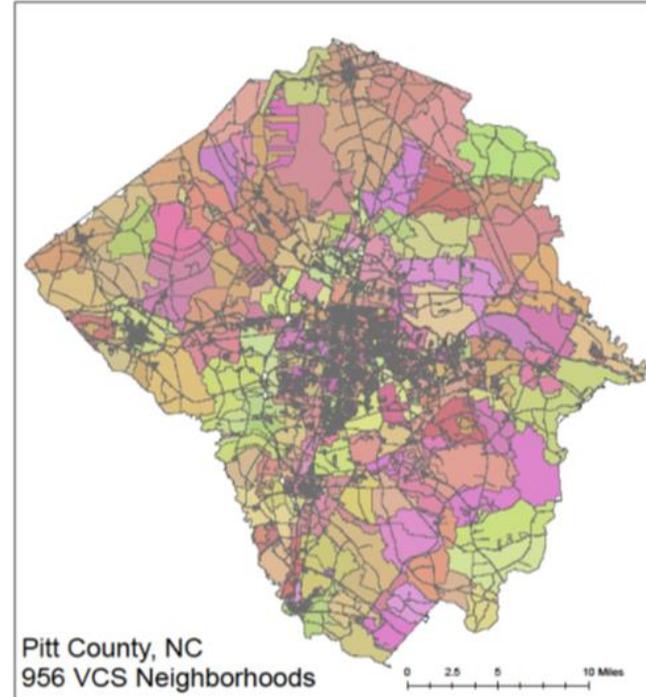
Source: Shackelford and Associates, Greenville, NC and Pitt County Tax Administration



MARKET VALUE - EQUITY

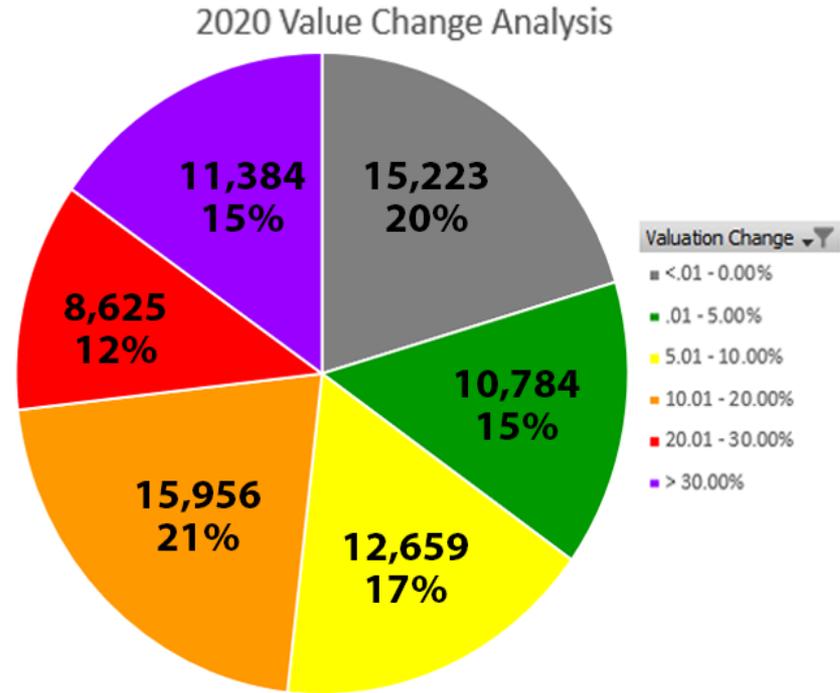
Reappraisal Statistics

- Current sales assessment ratio is 99.70 – 100.00%
- **Example:** if a home sold for \$100,000, then the 2020 value would be \$99,700 to \$100,000.



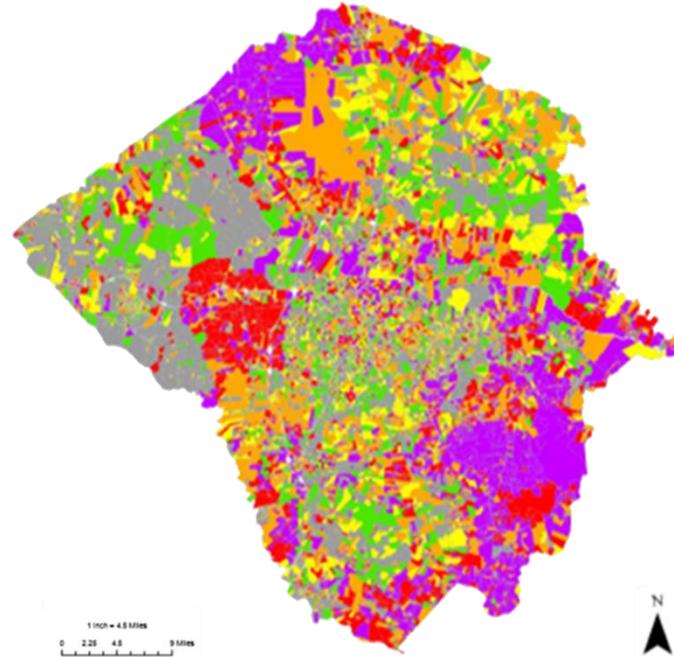
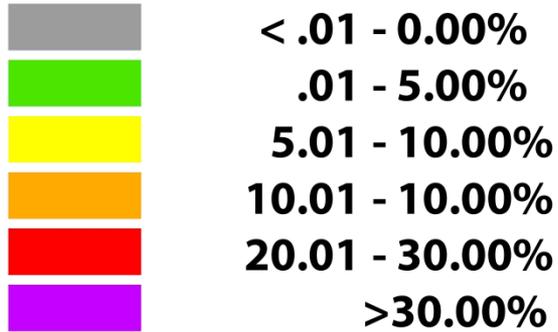
2020 Changes in Market Values—All Properties

| Value Change | Parcels | Percent |
|----------------|---------------|----------------|
| <-.01 – 0.00% | 15,223 | 20.40% |
| .01 – 5.00% | 10,784 | 14.45% |
| 5.01 – 10.00% | 12,659 | 16.96% |
| 10.01 – 20.00% | 15,956 | 21.38% |
| 20.01 – 30.00% | 8,625 | 11.56% |
| > 30.00% | 11,384 | 15.25% |
| Total | 74,631 | 100.00% |



2020 Pitt County Reappraisal Heat Map

2020 Value Changes Percent Changes





NOTIFYING AND ENGAGING CITIZENS



Reappraisal Update

**Reappraisal notices
will be mailed the week
of February 10, 2020.**

***Informal appeal
form attached.***

Pitt County Tax
Administration
110 Evans Street
P.O. Box 43
Greenville, NC 27835-0043

**PITT COUNTY REAL PROPERTY
REAPPRAISAL NOTICE
Effective January 1, 2020**

| |
|----------------|
| Date of Notice |
|----------------|

Phone: 252-902-3390
Fax: 252-830-0753

E-mail address: PittTaxReval@pittcountync.gov

| Physical Address | REID/Parcel | Lots/Acres | Property Description |
|--------------------------|---------------------------|------------------------------|----------------------|
| | | | |
| Real Estate Market Value | Deferred Value/Adjustment | Assessed Value as of 1/01/20 | |
| | | | |

THIS IS NOT A BILL

In accordance with N.C. State law, all real property has been reappraised in order to equalize assessments. The value of your property represents 100% true market value as of January 1, 2020.

DETACH HERE ONLY IF YOU WISH TO APPEAL

PITT COUNTY INFORMAL APPEAL FORM

Appeals Must Be Made Within 30 Days Of This Notice.

| Physical Address | REID/Parcel | Lots/Acres | Property Description |
|--------------------------|---------------------------|------------------------------|----------------------|
| | | | |
| Real Estate Market Value | Deferred Value/Adjustment | Assessed Value as of 1/01/20 | |
| | | | |

If you have questions concerning this form, call 252-902-3390. If you disagree with your assessed value, this form **MUST** be completed in its entirety and returned with supporting documentation to the address shown below. An appeal of

7578PREV 12/3/19 PMS 495 K Part 5

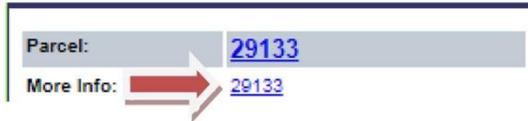
Insert with Notice

How to find additional information on your property

1. Go to Pitt County OPIS
2. Search for your property by Owner Name, Address, or Parcel Number



3. Click the more info link to view your property information



4. Click on the **Tax Bill** link to see 10 years of tax bills



5. Click the **Comper** link to view residential sales on a map



6. Click the **More** link for a list of 100 Most Recent Sales in your parcel area



**Technology:
Online Parcel
Information System, OPIS**





CLICK



SELECT

Sold June 2019: \$170,000

Tax Bill

Comper

More ▾

Property Tax Collections
Bill Detail

Property Tax

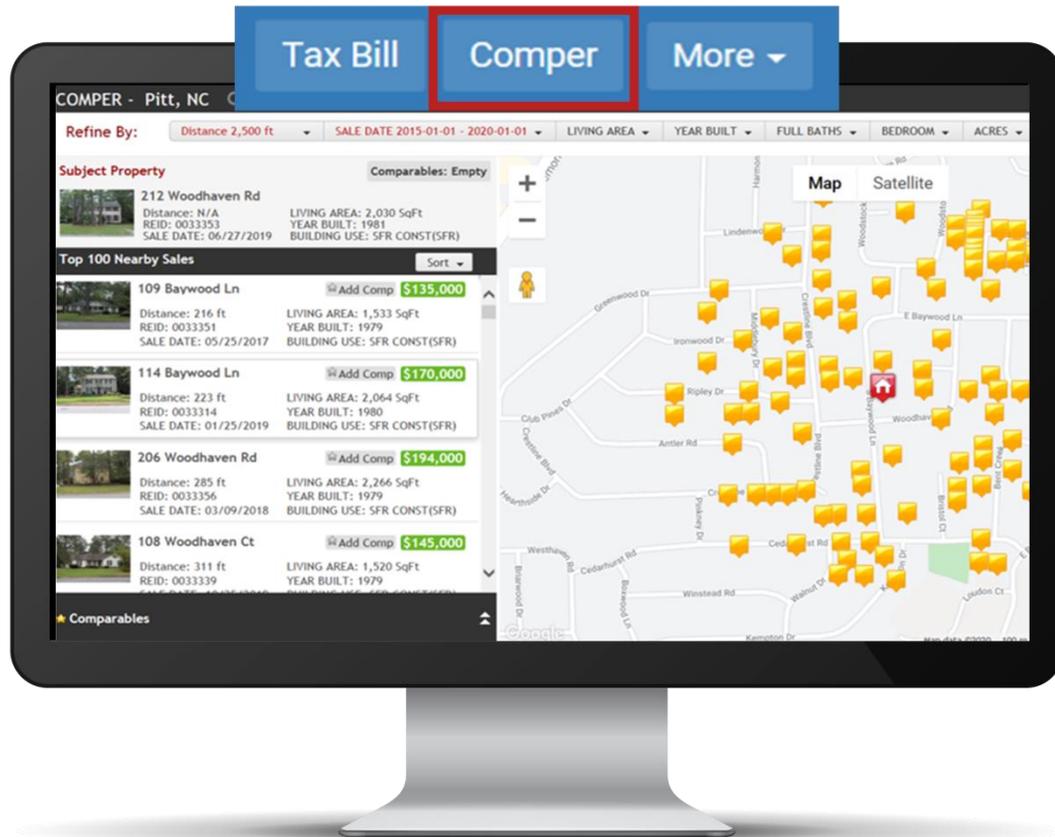
Description: **E-17 WESTHAVEN,SEC.III BM25 -155**
Location: **212 WOODHAVEN RD GREENVILLE NC 27834**
Mailing Address: **212 WOODHAVEN RD . GREENVILLE NC 27834-0000**
Parcel #: **0033353**
Lender:

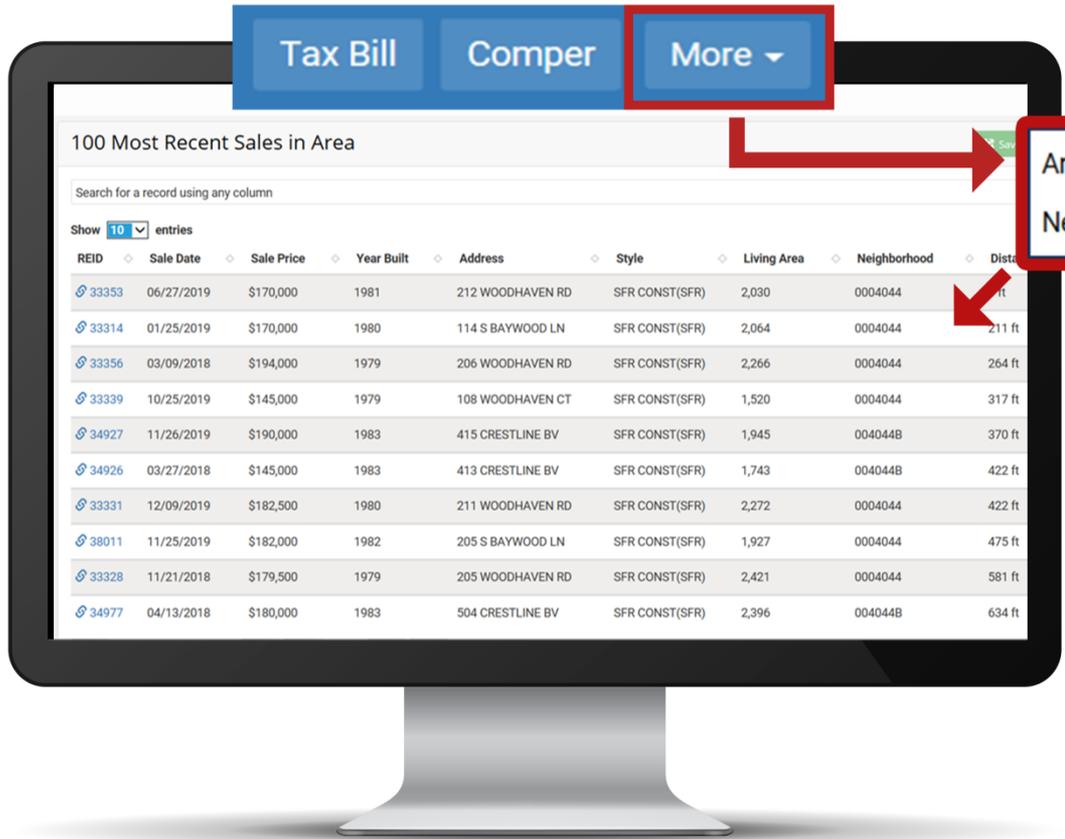
Bill Status:
Bill Flag:
Bill #:
Old Bill #:
Old Account #:
Due Date:
Interest Begins:

| | Value | Rate | Tax Districts |
|-------------------|-----------|-------|---------------|
| Real | \$166,151 | .6800 | PITT |
| Deferred | \$0 | | PITT |
| Use | \$166,151 | .5300 | GREENVILLE |
| Personal | \$0 | | |
| Exempt & Exdusion | \$0 | | |

Bill #

| |
|--|
| 0000231204-2019-2019-0000-00 |
| 0000231204-2018-2018-0000-00 |
| 0000231204-2017-2017-0000-00 |
| 0000231204-2016-2016-0000-00 |
| 0000231204-2015-2015-0000-00 |
| 0000231204-2014-2014-0000-00 |
| 0000231204-2013-2013-0000-00 |
| 0000231204-2012-2012-0000-00 |
| 0000231204-2011-2011-0000-00 |
| 0000231204-2010-2010-0000-00 |
| 0000231204-2009-2009-0000-00 |
| 0000231204-2008-2008-0000-00 |
| 0000231204-2007-2007-0000-00 |
| 0000231203-2006-2006-0000-00 |





Tax Bill Comper **More ▾**

100 Most Recent Sales in Area

Search for a record using any column

Show **10** entries

| REID | Sale Date | Sale Price | Year Built | Address | Style | Living Area | Neighborhood | Distance |
|-------|------------|------------|------------|------------------|----------------|-------------|--------------|----------|
| 33353 | 06/27/2019 | \$170,000 | 1981 | 212 WOODHAVEN RD | SFR CONST(SFR) | 2,030 | 0004044 | ft |
| 33314 | 01/25/2019 | \$170,000 | 1980 | 114 S BAYWOOD LN | SFR CONST(SFR) | 2,064 | 0004044 | 211 ft |
| 33356 | 03/09/2018 | \$194,000 | 1979 | 206 WOODHAVEN RD | SFR CONST(SFR) | 2,266 | 0004044 | 264 ft |
| 33339 | 10/25/2019 | \$145,000 | 1979 | 108 WOODHAVEN CT | SFR CONST(SFR) | 1,520 | 0004044 | 317 ft |
| 34927 | 11/26/2019 | \$190,000 | 1983 | 415 CRESTLINE BV | SFR CONST(SFR) | 1,945 | 004044B | 370 ft |
| 34926 | 03/27/2018 | \$145,000 | 1983 | 413 CRESTLINE BV | SFR CONST(SFR) | 1,743 | 004044B | 422 ft |
| 33331 | 12/09/2019 | \$182,500 | 1980 | 211 WOODHAVEN RD | SFR CONST(SFR) | 2,272 | 0004044 | 422 ft |
| 38011 | 11/25/2019 | \$182,000 | 1982 | 205 S BAYWOOD LN | SFR CONST(SFR) | 1,927 | 0004044 | 475 ft |
| 33328 | 11/21/2018 | \$179,500 | 1979 | 205 WOODHAVEN RD | SFR CONST(SFR) | 2,421 | 0004044 | 581 ft |
| 34977 | 04/13/2018 | \$180,000 | 1983 | 504 CRESTLINE BV | SFR CONST(SFR) | 2,396 | 004044B | 634 ft |

Area Sales
Neighborhood Sales

Engaging Citizens - Benefits

- Accuracy
- Buy-in
- Reduce Releases and Refunds
- Relationship
- Transparency
- Trust

- **Informal Reviews:** Tax Administration
 - **February 15, 2020 – April 3, 2020**
- **Formal Reviews:** Board of Equalization and Review
 - **April 6, 2020 – May 6, 2020**
- **Property Tax Commission:** Owner has **30 days** from date of **Notice of Value Change** letter to appeal to the North Carolina Property Tax Commission.



QUESTIONS?