## PROPERTY TAX VALUATION NOTICE FAQS

#### 1. Q: WHY AM I RECEIVING A PROPERTY VALUATION NOTICE?

A: You are a new owner, or the appraised value of your property has increased. This is a courtesy notice and NOT a tax bill.

## 2. Q: HOW OFTEN IS THE ENTIRE COUNTY REAPPRAISED?

A: Every 4 years. During reappraisal, all land throughout the county and any improvements to that land are updated to current costs and adjusted to comparable market trends. The last reappraisal was conducted in 2021. The next county-wide reappraisal will be in 2025.

## 3. Q: WHY WOULD MY VALUE CHANGE DURING A NON-REAPPRAISAL YEAR?

A: In addition to a county wide reappraisal every 4 years, each year we also pick up new construction, changes to existing construction, and conduct market sales studies to analyze our Neighborhood Valuation Zones. The Alabama Department of Revenue mandates that each county in the State review at least 25% of the total parcels in that county on an annual basis.

#### 4. Q: HOW IS THE 25% ANNUAL REVIEW DETERMINED?

A: A study is conducted to determine which areas (Neighborhood Valuation Zones) of the county have increased changes in market (sales) activity, new construction, environmental influences, and other changes that may affect property value.

#### 5. Q: WHAT IS A NEIGHBORHOOD VALUATION ZONE?

A: These are zones that were created with aid from the Alabama Department of Revenue to assist in analyzing market trends within our county. The zones were created based on physical location of land, types of property, and subdivisions within established school zones.

## 6. Q: IS A PROPERTY TAX APPRAISAL SUPPOSED TO BE LOWER THAN A PRIVATE APPRAISAL?

A: No. In fact, the Alabama Department of Revenue also mandates that each county, throughout the State, achieve <u>fair and reasonable market value</u>.

# 7. Q: DO I NEED MY PROPERTY TAX VALUE TO EQUAL THE "FOR SALE" PRICE OF MY PROPERTY FOR A PRIVATE SALE?

A: No. Although we attempt to set fair market value for your property, it is for tax purposes only and does not help or hinder a fair market transaction between you and a prospective buyer.

## 8. Q: WHY IS MY PROPERTY TAX APPRAISAL DIFFERENT THAN A RECENT PRIVATE APPRAISAL OR WHAT I THINK MY PROPERTY IS WORTH?

A: We must appraise each parcel (105,000+) in the county on a mass scale using valuation zones, and adjust these zones based on comparable market (sales) and current cost trends. During this process, some properties may get over/under adjusted. If you feel that your property value is not fair and reasonable compared to the current market, we encourage you to file a written protest with the Board of Equalization.