

# 2021

## Information about Reappraisal



### Forsyth County Tax Administration

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## 2021 Forsyth County Reappraisal

### Property Taxes

The property (or ad valorem) tax is an important source of revenue for local governments. Revenues are used to fund schools and vital services such as fire protection, law enforcement, public health, social services, and more.

The amount of property tax you pay is based upon the value of your property and the tax rate as determined by your local governments. The Tax Assessor's Office determines the assessed value of all taxable property in the county. The governing bodies of our county, cities and towns determine the spending priorities for their respective jurisdictions. The governing bodies will also determine the amount of revenue that will be available from all sources other than the property tax. The resulting tax rate is based upon the budgetary needs of the local governments after considering all other sources of revenue.

The Forsyth County Tax Assessor/Collector administers the property tax for the County, Bethania, Clemmons, Kernersville, Lewisville, Rural Hall, Walkertown, Winston-Salem, Tobaccoville, portions of King and High Point, and all fire protection districts.

### How can I compare my property values to other properties?

2021 Real Estate Appraisal information is available to the public free of charge.

The Schedule of Values is available in person for viewing in the Tax office by request.

Property Record Cards for all properties are available at <http://tellus.co.forsyth.nc.us/lrcpwa/>

Sales Information is available at [https://forsyth.cc/Tax/forsyth\\_Sales.aspx](https://forsyth.cc/Tax/forsyth_Sales.aspx)

### STATUTORY REQUIREMENTS

North Carolina law requires each county to reappraise real property (land, buildings and other improvements) at least every eight years. The law allows counties to reappraise more frequently at its discretion. Forsyth County generally performs reappraisals every four

years, which lessens the shift in values that occur over an eight-year period. The law also requires counties to appraise real property uniformly at its true value in money. True value in money is the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used.(NCGS 105-283).

The Tax Assessor's Office reviews every sale of real property recorded since the last reappraisal. Our appraisers utilize a market area approach to the reappraisal, analyzing only the sales within or close by each market area to the greatest extent possible. Some sales are disqualified, such as those between family members, related corporations, gifts, auctions, etc. as these sales usually do not represent market value. The needs and compulsions of buyers and sellers obviously influence sale prices. Analyzing all recent sales allows the Tax Assessor's Office to account for unusual circumstances such as those described above and develop a uniform schedule of values, standards and rules that can be applied to all properties. The application of the schedule may not exactly match every recent sale price; however, the schedule insures that each parcel of real property will be treated uniformly.

### Can I receive my notices electronically?

The tax office offers the ability to receive notifications electronically through eNoticesOnline. If you want to go paperless, register at [www.eNoticesOnline.com](http://www.eNoticesOnline.com). Your Authorization Code can be located on your reappraisal notice, your most recent bill, or you may contact the tax office.

Appeals, Personal Property, and Real Estate improvements may be listed through this site..

## Frequently Asked Questions

### Why is there a reappraisal of property at this time?

Reappraisals are conducted to provide equity between properties and to maintain fairness. It is necessary to reequalize values periodically to ensure that all property bears its fair share of the tax burden - no more, and no less.

### Will the revaluation affect my property value?

The tax value of your property is based upon the likely sale price of your property if sold on January 1, 2021. The actual sales price of a property is determined by the buyer and seller. Our values follow the market, they do not create it.

### How will the reappraisal affect my bill?

The impact of a reappraisal on an individual tax bill varies. The County attempts to consider the overall market, the local market and the individual characteristics of each property when estimating value. Therefore, the value of an individual property may increase or decrease independently of surrounding properties. The amount of change in your total tax obligations will depend on the amount and value of personal property you own, the amount of change in your real property value, and the amount of change in the tax rate as determined by your local government.

The assessed value utilized in calculating your 2020 tax bill was determined by the application of the Schedule of Values, Standards and Rules used in the 2017 reappraisal. The 2021 Schedule of Values was used to determine your new assessed value, which is effective as of January 1, 2021.

New values are based upon market information from the prior four years. During this time, the market has varied depending on the property type. Many properties have increased in value while some properties have not. Individual values should reflect the best information available for the local real estate sales market.

### What if I disagree with my assessed value?

If you believe the information used to value your property or the property value is incorrect, you may file an informal appeal by completing the enclosed form and returning it to our office within 30 days of receiving this

notice. Please make certain that you verify the information printed on the form and provide as much detail as possible. Please keep a copy of any information provided to us for your records.

### May I talk with someone in the Tax Office?

Reappraisals bring about a significantly increased workload for our appraisal staff. In addition, we are attempting to limit personal contact with staff due to COVID-19 safety measures.

If you would like to speak with someone, please call (336) 703-2300 or email to [reappraisal@forsyth.cc](mailto:reappraisal@forsyth.cc), and we will be happy to set an appointment at a convenient time.

### What if I'm still not satisfied?

If the informal review process does not resolve your concerns, you may appeal your valuation to the Forsyth County Board of Equalization and Review. Appeals to this board must be submitted in writing no later than **June 30, 2021**. If you do not agree with the Board's decision, you may appeal to the North Carolina Property Tax Commission. The North Carolina Court of Appeals and the North Carolina Supreme Court would hear further appeals.

### What does Value Pending mean?

Each year the County staff review permits, land changes and other changes to properties that have occurred during the year. If we have not completed that review on your property, the notice values will say, VALUE PENDING.

In this case, the County will send the owner as of 01/01/2021 a new notice of value after we finalize the value for that property. The notice of value will contain appeal instructions.

### What sales did you consider?

Good appraisal practice requires that we review all sales to identify those in the open market that are true sales. From this collection of qualified sales, we compare your property to other sale properties that are similar to your property and located nearby. Adjustments are made for differences like size and bathroom counts.

### Are there programs that can help lower my property tax bill?

The North Carolina Statutes offer several forms of tax relief for persons or properties that qualify. Some of these include Senior Citizens, Disability, and Disabled Veterans exemptions, Circuit Breaker, Historical Property, and Present Use Value deferments. In addition, there are a number of exemptions or exclusion for items like Pollution Abatement, Brownfields, Builders Inventory, Religious Purposes, and other charitable organizations.

If you would like additional information about the requirements of these programs or to request an application, call (336) 703-2300 or visit our website at [www.forsyth.cc/Tax](http://www.forsyth.cc/Tax).

### What is the difference between the way Real Property and Personal Property are valued?

Real property in Forsyth County was last reappraised in 2017. Personal property, such as automobiles, trucks, trailers, boats, business equipment, etc. is listed and appraised every year. This difference in the way real and personal property is valued has an effect on the amount of taxes you will pay before and after a reappraisal. This is because the same tax rate is applied to both real and personal property in North Carolina. Personal property values are not affected by reappraisals.