

# 2019 Assessment Newsletter

## Assessing Office

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March Board of Review petitions can be emailed or faxed into our office. The deadline for receiving protest material is Thursday, March 7th, 2019. For certified mail, deadline for receipt is Wednesday, March 6th, 2019. If you missed these dates, you must present your evidence in person to the Board.

The Board of Review will notify you in writing after their session is adjourned. Please allow 4 weeks for processing.

**An additional explanation on how to read your assessment notice can be found on our website by clicking the Board of Review menu.**

## IMPORTANT DATES TO REMEMBER

**March 7<sup>th</sup>, 2019:** Deadline for written protests by fax, mail, or email to ensure delivery to the board.

Please see your assessment notice for the dates and times to protest to the March Board of Review in person.

### **New – Question & Answer:**

Visit our new Q&A on our website. Many of the frequently asked questions are published there!

### **Taxable Value...**

The rate of inflation for 2019 is 2.4%. This means, that your taxable value will increase by up to 2.4% as long as it does not exceed the SEV (assessment) for 2019. This formula is established by State Law. Because of this, you may see your assessment decrease, but your taxable value may increase.

### **Board of Review:**

This panel is available to hear your appeal and make a decision as to the best evidence of market value. The Board members are available for that purpose and are not generally available to explain the assessment process.

## **Why did my assessment increase or decrease?**

There are a wide number of reasons for your assessment to change, but mostly, the answer is due to an analysis of general sales throughout the local unit and County. By law, the Township/City is responsible for re-evaluating the land and building values on an annual basis. Sales data is used to determine what the current land value and building values should be. We are starting to see sales prices increase, and sometimes dramatically, depending on the type of property. If you disagree with our calculation of your assessment, additional market information will be needed to determine a better indicator of value (see below on how to appeal your assessment).

## **Property Visits...**

Routine property visits occur by our office to maintain the integrity of the property tax system. It is important for our office to have accurate information because many agencies rely on our records. If you prefer to decline, please advise our office in writing. Please note that any visit from our office would require an exterior inspection only.

## **How to appeal your assessment...**

If you do not believe that your assessment fairly represents 50% of the market value of your property, you may want to file an appeal with the March Board of Review. As described above, the assessor has applied the rules prescribed by the State Tax Commission and the State of Michigan to arrive at a mass-appraisal estimate of market value.

Without additional information, this method is the best estimate of market value. This is why it is important for you, the property owner, to bring information for the board to consider and that supports why you believe the proposed assessment is incorrect (such as local market sales, listings, market exposure length, appraisals, etc). This evidence needs to be extracted from the local market surrounding your property. Average percentages of the real estate market or newspaper articles are not specific enough to determine the market value of your property.

The most important message is that you need to show **local market evidence** of the market value of your property. Without additional evidence, the Board may only be able to rely on original assessment. **Please bring a copy of all evidence for the Board to keep.** Keep in mind that the purchase price of your property, without additional evidence, may not be enough to establish market value.