



Reappraisal 2021

Presented by

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Tax Assessor



Reappraisal 2021 Process / Schedule

- ✓ Based on market data and market trends the Assessor can recommend the reappraisal advancement
- ✓ Board of Commissioners must approve advancement of the reappraisal (approved February 2019)
- ✓ Board of Commissioners must Adopt the Schedule of Values (adopted September 2020)
- ✓ Appraisal staff gathers and analyzes market data through December 31, 2020
- ✓ Appraisal staff will determine the final valuation as of January 1, 2021
- ✓ Citizens will receive notice of valuation first week of February 2021
- ❖ Appeal process will be open from January 1 – April 21st
- ❖ Assessor provides Taxable value estimate to the budget office and the municipalities
- ❖ Assessor will generate property tax notices and deliver to the Tax Collector July 2021



Median Change Community Map

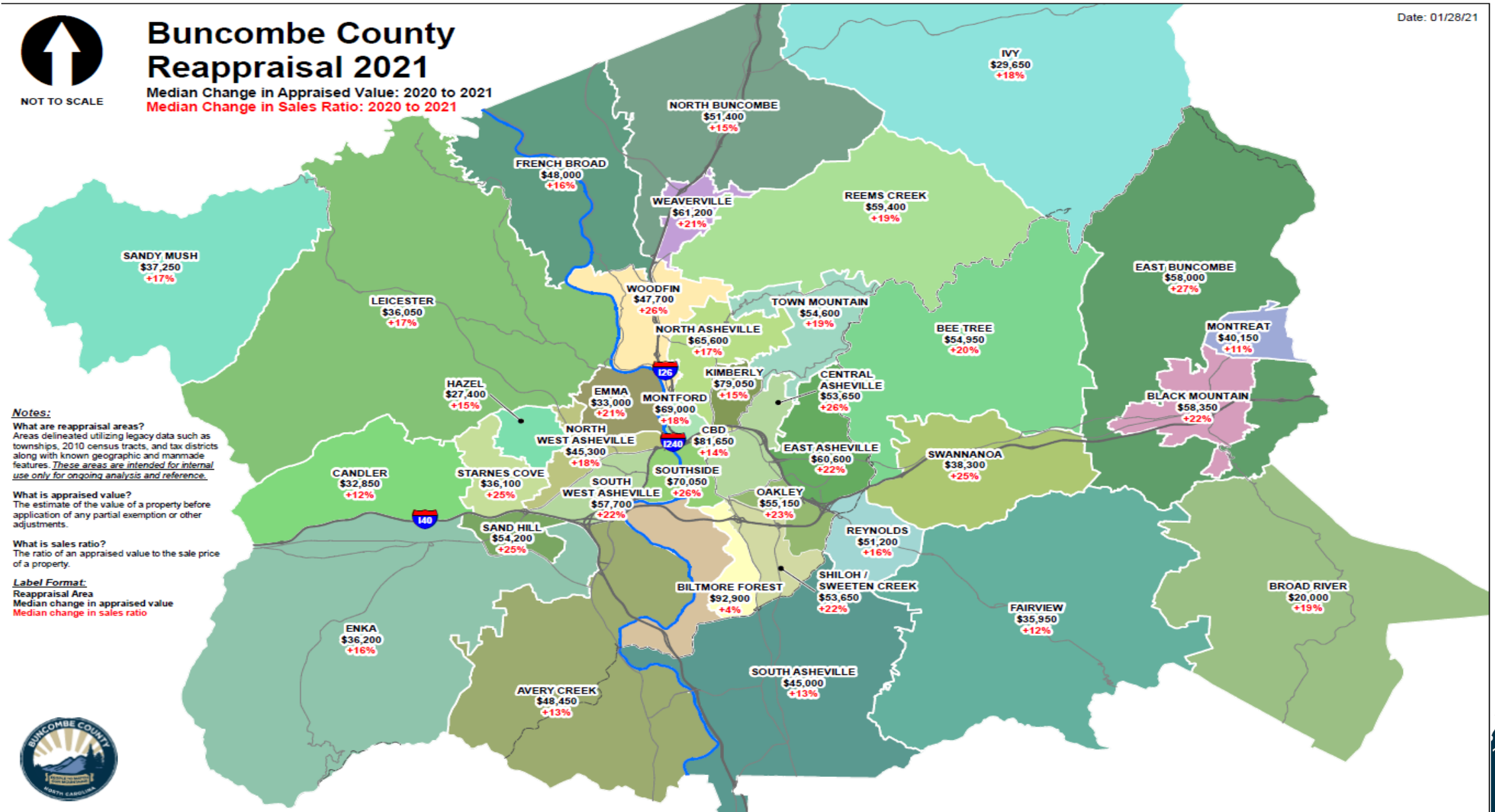


NOT TO SCALE

Buncombe County Reappraisal 2021

Median Change in Appraised Value: 2020 to 2021
Median Change in Sales Ratio: 2020 to 2021

Date: 01/28/21



Notes:

What are reappraisal areas?

Areas delineated utilizing legacy data such as townships, 2010 census tracts, and tax districts along with known geographic and manmade features. *These areas are intended for internal use only for ongoing analysis and reference.*

What is appraised value?

The estimate of the value of a property before application of any partial exemption or other adjustments.

What is sales ratio?

The ratio of an appraised value to the sale price of a property.

Label Format:

Reappraisal Area
Median change in appraised value
Median change in sales ratio



BUNCOMBE COUNTY

Reappraisal 2021 Preliminary Residential Results

- ❖ 127,776 change in value notices mailed to property owners
- ❖ 18% median change for Buncombe County
- ❖ Community median percent change 4% - 27%
(community map)
- ❖ Community median value change \$20,000 – \$92,900
(community map)
- ❖ Sale/Assessment ratio changed from 84% to 99% level of assessment



Reappraisal 2021 Change Segmented by Population Density

HIGHEST & HIGH DENSITY AREAS

1,000 - 3,000 per sq. mi.

Property_Type	Residential
Density Group	1,000 - 3,000

AREA	Change 20 to 21
BLACK MOUNTAIN	22.0%
CENTRAL BUSINESS DISTRICT	14.0%
CENTRAL ASHEVILLE	26.5%
EAST ASHEVILLE	22.4%
EMMA	21.3%
HAZEL	14.6%
KIMBERLY	14.7%
MONTFORD	18.5%
NORTH ASHEVILLE	17.3%
NORTH WEST ASHEVILLE	17.9%
OAKLEY	22.7%
SAND HILL	25.1%
SHILOH / SWEETEN CREEK	22.4%
SOUTH WEST ASHEVILLE	22.1%
SOUTHSIDE	26.5%
WEAVERVILLE	21.4%
Median Change	21.0%

MEDIUM DENSITY AREAS

500 - 1,000 per sq. mi.

Property_Type	Residential
Density Group	500-1,000

AREA	Change 20 to 21
REYNOLDS	16.3%
SOUTH ASHEVILLE	13.1%
STARNES COVE	25.1%
WOODFIN	25.7%
Median Change	16.7%

LOW DENSITY AREAS

500 and less per sq. mi.

Property_Type	Residential
Density Group	Less than 500

AREA	Change 20 to 21
AVERY CREEK	13.1%
BEE TREE	19.7%
BILTMORE FOREST	3.9%
BROAD RIVER	19.3%
CANDLER	12.2%
EAST BUNCOMBE	26.6%
ENKA	16.1%
FAIRVIEW	12.2%
FRENCH BROAD	15.9%
IVY	18.4%
LEICESTER	17.2%
MONTREAT	11.1%
NORTH BUNCOMBE	14.9%
REEMS CREEK	19.4%
SANDY MUSH	17.3%
SWANNANOA	25.2%
TOWN MOUNTAIN	18.8%
Median Change	16.3%

Density is based on 2010 census data for population per square mile



Reappraisal 2021 Preliminary Commercial Results

Hotel	21%	18% median change top 10 commercial property classes
Apartments	18%	
Restaurant	18%	
Self Storage	33%	
Warehouse	18%	
Retail	13%	
Banking	28%	
Office/Professional	14%	
Medical	17%	
Industrial	18%	

15% median change 70 commercial property classes



Appeal Process

- ❖ Submit an appeal in writing and mail to the Assessor
- ❖ Complete the appeal form and place in the drop box
(drop box located at 155 Hilliard Ave)
- ❖ Submit an appeal online
- ❖ Make a virtual appointment with an appraiser online
- ❖ Request a site visit from your appraiser

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What happens after the 2021 reappraisal is complete?

- ❖ 2019 BOC resolution established a 4 year reappraisal cycle
- ❖ 2025 would be the next reappraisal unless the 2019 resolution is rescinded
- ❖ Analyzing the real estate market will continue
- ❖ Sale/Assessment ratio will be submitted to NCDOR quarterly to measure the level of assessment
- ❖ Appraisal staff will start working on what could be a 2025 reappraisal after the 2021 appeal process is completed



Questions?

Contact information

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