

2022  
Reappraisal/Revaluation  
Q&A



Tax Administration

**Why is Bladen County reappraising property values?**

North Carolina State law (via General Statute 105-286) requires all counties to conduct a reappraisal at least once every eight years. Bladen County's last reappraisal was performed in 2015. The goal of reappraisal is to help ensure the county's tax burden is distributed equitably based on current property values.

**When will the reappraisal occur? When will it take effect?**

The effective date for reappraisal is January 1, 2022. The newly assessed values will be used to calculate tax bills beginning in summer 2022 and will remain in place until the next revaluation cycle, with a few important exceptions, such as for new construction.

**What is reappraisal? How does it work?**

Reappraisal (also known as revaluation) is a process that resets the taxable value of all real property to its current market value. Real property includes all of the land and any structures permanently attached to the land in Bladen County. Real property is reviewed by a qualified appraisal firm using property listings, mapping programs, recent sales, and site visits as needed.

North Carolina General Statute 105-283 dictates how to conduct a revaluation of property. Data analysis is completed that considers the type, use, age, size, quality, style, condition, and location of property. An analysis is done of recent market sales, trends, replacement costs, and other factors to assist in the valuation of all property at its fair market value as of the date of the revaluation, January 1, 2022. A qualified appraisal firm uses this analysis to establish standards of mass appraisal.

**What is market value?**

Market value is the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or to 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.

**Are there any circumstances in which values would change before the next reappraisal?**

There are a few circumstances in which a tax value would change before the next reappraisal. For example, these may include new construction or a change in zoning. When either of these occurs to an individual property, its market value is adjusted using the rates developed during the last revaluation in 2015.



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### **How does reappraisal benefit homeowners?**

Property taxes are based on property values. Without periodic reappraisals, some property owners would pay relatively more while others would pay relatively less. Revaluation resets property values to their current market value so that the property tax burden is equitable for all taxpayers.

### **How are appraisal and taxation related?**

Appraisal and taxation are separate issues. Tax rates are not a consideration and play no part in the reappraisal process.

### **Will my tax bill change?**

Not necessarily. The annual tax bill for each property is calculated by multiplying the tax value by the tax rate, which is determined each year by each taxing jurisdiction. Some tax bills will go up, some will go down, and some will stay about the same. The increase or decrease of the tax base is not a consideration in establishing current market values.

### **What are the qualifications of your appraisal firm? How are they trained?**

Piner Appraisal Firm has been contracted by Bladen County to provide a qualified team of real estate appraisers, data entry staff, and any other necessary persons to complete the 2022 revaluation. The staff is both well-trained and professional, with years of combined experience. Appraisers must pass a series of educational courses and a comprehensive examination to meet certification requirements. They also have ongoing education and training requirements.

