



REVALUATION 2023

CRAVEN COUNTY
NORTH CAROLINA



Craven County



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What is a Revaluation?



A Revaluation is a mass appraisal process that is used to reappraise all real estate to its current market value as of January 01st of the Revaluation year.



Why Is Revaluation Important?



Because real estate values change independently and at different rates that can create inequities in the tax base, the Revaluation is critical in assuring that all properties are appraised at their current fair market value. The Revaluation is the foundation of creating an equitable and fair distribution of a taxpayer's property tax responsibility.



Why Is Revaluation Important?



Without periodic Revaluations, some property owners would pay more than their fair share of property taxes, while others would pay less. Revaluations adjust property tax appraised values to their current market value; thus, the property tax responsibility is spread fairly and equitably among all taxpayers.

When Is a Revaluation?



A Revaluation is mandated by the North Carolina General Assembly for all 100 North Carolina counties. North Carolina General Statute 105-286 requires a Revaluation at minimum every eight years or maximum every year.

105-286. Time for general reappraisal of real property.

(a) Octennial Cycle. - Each county must reappraise all real property in accordance with the provisions of G.S. 105-283 and G.S. 105-317 as of January 1 of the year set out in the following schedule and every eighth year thereafter.

(3) Optional Advancement. - A county may conduct a reappraisal of real property earlier than required by subdivision (1) or (2) of this subsection if the board of county commissioners adopts a resolution providing for advancement of the reappraisal. The resolution must designate the effective date of the advanced reappraisal and may designate a new reappraisal cycle that is more frequent than the octennial cycle set in subdivision (1) of this subsection. The board of county commissioners must promptly forward a copy of the resolution adopted under this subdivision to the Department of Revenue. A more frequent reappraisal cycle designated in a resolution adopted under this subdivision continues in effect after a mandatory reappraisal required under subdivision (2) of this subsection unless the board of county commissioners adopts another resolution that designates a different date for the county's next reappraisal.



Craven County Revaluation 2023

When Is a Revaluation?



- Craven County Board of County Commissioners shortened the Revaluation cycle to six years in 2011 and to four years after 2016.
- Craven County's last Revaluation was conducted in 2016.
- Due to Hurricane Florence in 2018, the expected Revaluation 2020 was rescheduled for 2023.



When Is a Revaluation?



North Carolina General Statute 105-286 also mandates a Revaluation in accordance with a county's sales assessment ratio for counties whose population is 75,000 or greater. Craven County's estimated population qualifies under this statute.

(2) Mandatory Advancement. - A county whose population is 75,000 or greater according to the most recent annual population estimates certified to the Secretary by the State Budget Officer must conduct a reappraisal of real property when the county's sales assessment ratio determined under G.S. 105-289(h) is less than .85 or greater than 1.15, as indicated on the notice the county receives under G.S. 105-284. A reappraisal required under this subdivision must become effective no later than January 1 of the earlier of the following years:

- a. The third year following the year the county received the notice.*
- b. The eighth year following the year of the county's last reappraisal.*



What Is a Revaluation Cycle?



Revaluation

Tax Notices are mailed by August.

Tax Department reviews and analyzes market sales. Reappraise all real estate.

County Commissioners and Towns set the Tax Rates in June.

Property Owners are notified of new value in February. May appeal to Board of E&R and PTC.

CRAVEN COUNTY REVALUATION 2023 TIMELINE

• AUGUST 2022

- All Craven County Taxpayers are mailed a Revaluation reminder with the Tax Year 2022 Tax Notice.



• SEPTEMBER 2022

- Schedules of Values, Standards, and Rules are finalized by the Tax Department Real Estate Appraisers.



• OCTOBER 2022

- Advertise in the New Bern Sun Journal on October 18th, that there will be a Public Hearing on November 07th Board of County Commissioner meeting regarding the Schedules of Values, Standards, and Rules.
- Town Hall Meetings on 17th, 18th, 20th, 25th, and 27th.



CRAVEN COUNTY REVALUATION 2023 TIMELINE

• NOVEMBER 2022

- Town Hall Meetings on 01st, 03rd, and 14th.
- Craven County Board of County Commissioner Public Hearing on 07th.
- Board of County Commissioners adopt Schedules of Values, Standards, and Rules on 21st.
- Advertise in New Bern Sun Journal on 22nd and 29th may appeal to PTC regarding the Schedules of Values, Standards, and Rules.



• DECEMBER 2022

- Advertise in New Bern Sun Journal on 06th and 11th may appeal to PTC regarding the Schedules of Values, Standards, and Rules.
- Last day to appeal the Schedules of Values, Standards, and Rules to the PTC is 22nd.



• JANUARY 2023

- Tax Department Real Estate Appraisers finalize all real estate values as of January 01st.



CRAVEN COUNTY REVALUATION 2023 TIMELINE

• FEBRUARY 2023

- Week of 27th, Revaluation Notices mail to all Craven County Real Estate Property Taxpayers.



• MARCH 2023

- Craven County Tax Department Real Estate Appraisers begin working appeals of appraised value.
- 26th and 28th advertisement in New Bern Sun Journal that Board of Equalization and Review will convene on April 03rd and adjourn on May 22nd.



• APRIL 2023

- On the 2nd, advertisement in New Bern Sun Journal that Board of Equalization and Review will convene on April 03rd and adjourn on May 22nd.
- Board of Equalization and Review convene on 03rd.



CRAVEN COUNTY REVALUATION 2023 TIMELINE

• MAY 2023

- Last day to submit an appeal of appraised value for Tax Year 2023 is Monday, 22nd by 5:00 p.m.
- Board of Equalization and Review to adjourn on 22nd.



• JUNE 2023

- Board of Equalization and Review hearings will continue through upcoming months.
- Board of County Commissioners set Tax Rates.



• JULY 2023

- Property Tax Notices mail end of the month.
- Board of Equalization and Review hearings will continue through upcoming months.



Can I Appeal My Appraised Value?



- Please submit to the County Assessor a completed and signed appeal form that you receive from the perforated section of your Revaluation Notice or from our website www.cravencountync.gov/tax on or before the **DATE OF ADJOURNMENT (MAY 22, 2023)**. The appeal form may be signed by the owner, an attorney, or power of attorney.
- When submitting an appeal, please include any or all of the following:
 1. Comparable recent sales as of or prior to January 01, 2023
 2. Pictures reflecting the condition of your property
 3. A recent fee appraisal or a market analysis
- The appraiser will review your appeal and verify the property card information. The appraiser may contact you to discuss your appeal and possibly schedule an onsite inspection. The review may increase the value, decrease the value, or no change in value.
- You will be notified by mail the appraiser's decision of his/her review.
- If you do not agree with the reviewed value, the letter will be explanatory of the steps you can choose to further your appeal to the Craven County Board of Equalization and Review.



Craven County Board of Equalization and Review



- You will be notified by letter at least 15 days prior to your scheduled Board of Equalization and Review hearing providing your date, time, and location.
- As a practical matter, when a close family member of a taxpayer, such as a father, mother, daughter, or son, comes forward on the basis that the owner is unable either to present an appeal or to execute a Power of Attorney, the more prudent position should be to allow the family member to represent the actual owner. Situations such as unexpected military duty, and unexpected illness or hospital stays would certainly come under this exception.
- Attorneys-at-law may file appeals to the Board of Equalization and Review for their clients who own or control property in the county. Non-Attorney Representation -- A quasi-judicial hearing is one that requires public officials to determine the weight and sufficiency of the evidence and the credibility of the witnesses, to draw inferences and make conclusions from those facts, and to exercise judicial discretion.

Craven County Revaluation 2023



Craven County Board of Equalization and Review



- Below is a sample of the Power of Attorney document drafted by the Department of Revenue and recommended for use starting in 2015 follows. Please refer either to the Property Tax Section forms site (<https://www.ncdor.gov/documents/power-attorney-form>) or directly to our office for information on any updates to this form.
- It is advised that you provide copies of your evidence for the seven Board of Equalization and Review members.
- After you present your appeal to the Board of Equalization and Review, you will receive written notification by mail of your property value.
- If you disagree with the Board of Equalization and Review's decision, the written notification will be explanatory of the steps for you to choose to appeal to the Property Tax Commission.

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How Will Revaluation Affect My Tax Notice?



- Property taxes are calculated by multiplying the appraised value by the tax rate. The Craven County Board of Commissioners and cities/towns determine tax rates during their annual budget process in late Spring, and become effective July 01, 2023.
- Your Tax Notice may increase, decrease or remain the same.
- These differences are the result of economic changes over the past seven years.





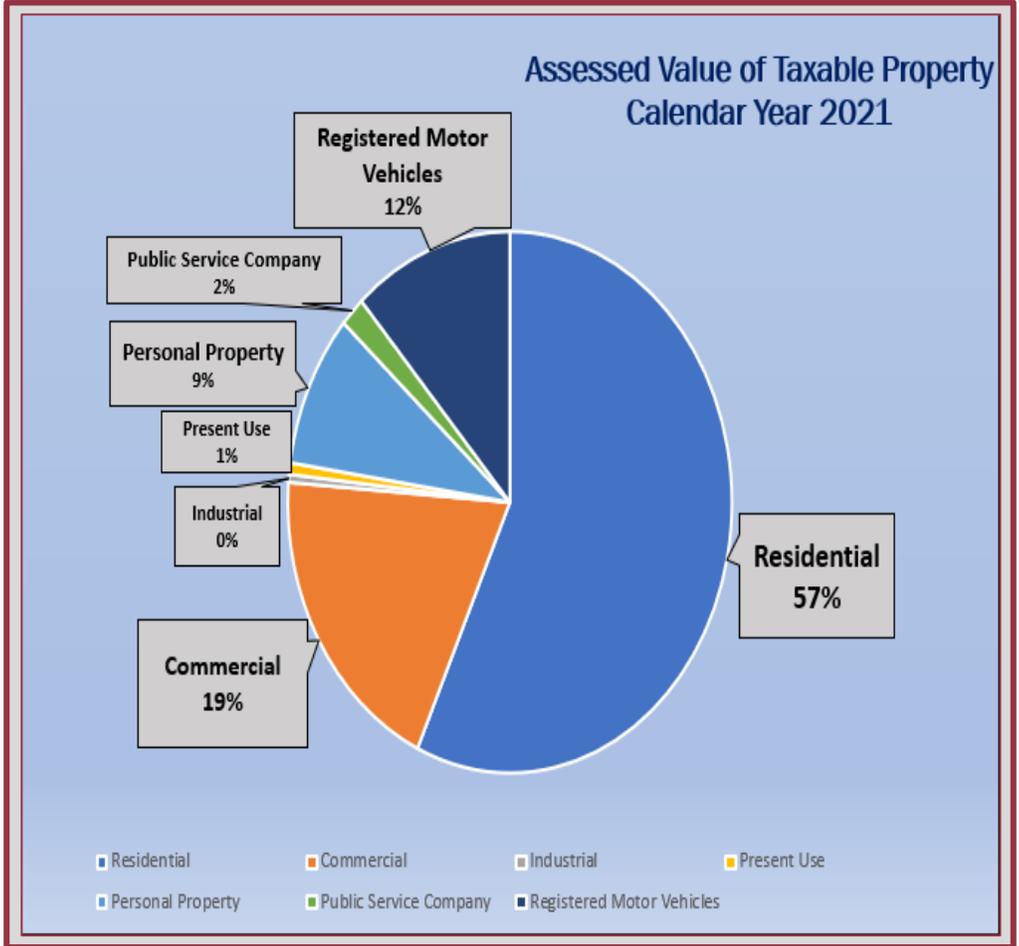
How Will Revaluation Affect My Tax Notice?



Revaluation and taxation are exclusive of each other; however, property taxes are based on property values. Revaluation determines your market value, while the tax rates are determined for budgetary purposes.



Statistics





Statistics



Craven County Real Estate Market Transactions



Township	January 01, 2022 - August 31, 2022	January 01, 2021 - December 31, 2021	January 01, 2020 - December 31, 2020
1	197	235	191
2	283	416	474
3	69	92	68
5	124	239	174
6	351	543	456
7	628	1,017	771
8	956	1,765	1,408
9	59	91	52
Total Number of Sales Transactions	2,667	4,398	3,594

www.cravencountync.gov/tax

The screenshot shows a web browser window with the URL cravencountync.gov/220/Tax-Administration. The page features a dark blue header with a "LIVE STREAMING NOW!" banner for the Craven County Board of Commissioners Regular Meeting at 8:30 a.m. Below the header is a navigation menu with the following items: Pay My Bill, Tax Collection, Real Estate Appraisal, Revaluation 2023, Personal Property, Motor Vehicles, Exclusions & Exemptions, Forms, Tax Rates, Hurricane Florence Damage Reporting, and Mapping / GIS. The main content area is titled "Tax Administration" and includes a "TAX YEAR 2022 TAX NOTICES" announcement. The announcement states that tax notices were mailed on Monday, August 22, 2022, and that payments are due from September 01, 2022, through January 05, 2023, without interest. A "CALENDAR!" section is partially visible below the announcement. To the right, there is a "Contact Us" section featuring a photo of Leslie Young, Tax Administrator, with her email address Leslie.Young. The page also includes a "Physical Address" section with the address 226 Pollock Street, New Bern, NC 28560, and a "View Map" link. The footer contains a "Select Language" button.

Craven County Revaluation 2023



Craven County Tax Department

Real Estate Appraisal Division

226 Pollock Street

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Website: www.cravencountync.gov

