

Orange County Property Owner Revaluation Response Kit From Orange County Voice & Your Local Realtor

Orange County Property Owner:

In the last few weeks you should have received a new assessment valuation form from Orange County. Every four years, the County Assessor's staff looks at every parcel of property in the county, compares each to recent sales of nearby similar properties and then gives its best estimation of the property's current market value.

In most cases, property will have increased in value over the past four years, even factoring any reduction of value during the past year of a challenging real estate market. It is important to understand that properties are looked at individually, so each will have a different increase.

Just because your valuation increased doesn't necessarily mean your taxes will go up. Before the County Commissioners determine the tax rate, they reduce the old rate down so that the average valuation increase has no tax increase. This revaluation's average increase was 22%. That means if your valuation increased more than the average, you will most likely see a tax increase. If your valuation increased less than average, you may not see an increase. Some lucky people may actually see their taxes decrease.

Regardless, since there are tens of thousands of properties in Orange County, it is possible that your property was not revalued properly. The Orange County Assessor's office has a procedure for appealing the revaluation. See separate document on website.

There are a couple of things you should do to determine if you should appeal. First, look at the description of your property to ensure it accurately reflects what you own. Sometimes, the information is wrong. If there are inaccuracies and you think that means your property was overvalued, you can ask the County to change the description and consider changing your assessment. This is particularly true if you have a home that has incorrect square footage, or too many rooms. Other examples are if your property has easements or restrictions that affect value. Please know that not changes will impact the value in the Assessor's eyes. But, it can't hurt to ask.

Another thing you will need to determine if you should appeal, and you will need if you appeal, is information on the true market value of properties similar to yours that have sold recently. That's where a REALTOR® can help by doing a Comparative Market Analysis (CMA). One of your area's local agents can work with you to see if trends in your neighborhood or similar areas show your value to be too high.

Alternately, you could hire an appraiser to do a full appraisal on your home. That is a more complete analysis and would cost several hundred dollars. That cost could be worth it if you think it will help lower your assessment and therefore tax liability.

The following is the Property Revaluation Appeals Timeline, as published by the Herald Sun:

- Dec. 10: Property revaluation estimates posted on the county web site.
- Jan. 7: Official revaluation notices mailed.
- Jan. 8 through March 31: Residents may appeal informally through the Orange County Tax Assessor's Office
- On or about April 15: Assessor's Office sends out written notices of decision.
- End of April/Beginning of May: Board of Equalization and Review has first meeting and continues meeting through the end of June. Residents may appeal formally to the review board until the end of June.

Please contact OCV if you have any questions:

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