



Onslow County 2018 Property Revaluation (Reappraisal) Q & A

What is revaluation?

- The process of conducting a mass appraisal of all real estate parcels in the County, in order to create and maintain a fair and equitable tax base.

Why do we conduct property revaluations?

- The Assessor's Office is responsible for valuing all types of property subject to taxation: Real Estate and Personal Property
- Over time, real estate values change at different rates, causing inequities in the tax base.
- The revaluation process is designed to adjust all property values back to current market values, creating equity and a fair distribution of the tax burden

Who is responsible for property assessments?

- NC Statutes require the county assessor's office to determine the market value of all real property subject to taxation within its jurisdiction.
- The Onslow County assessor's office employs a staff of appraisers who are knowledgeable of the local market, and will be performing the revaluation work.

When are reappraisals conducted?

- All properties must be reassessed at least every eight years, but Onslow County, by resolution of the Board of Commissioners has adopted a 4-year revaluation cycle. The next revaluation will be effective on January 1, 2018.
- Property owners will receive written notice of their new property value by the end of February 2018.
- The notice will contain information about the appeals procedure, should the property owner disagree with the new assessed value.

Frequently Asked Questions

1. What if I disagree with the assessed value?

Informal Hearing with Tax Office

We will hold informal hearings with the property owner. During this meeting the property record card is reviewed. An onsite inspection may be necessary. Keep in mind that when we review your property our appraisal may go up, go down, or stay the same. The review process may take up to 90 days or more to complete. You will be notified by mail if there is a change.

Formal Hearing with Board of Equalization and Review

Formal hearings will be conducted by the Onslow County Board of Equalization and Review. The board is comprised of professional Real Estate Appraisers, Real Estate Brokers, and Bankers. The owner will present his case. The board will make its decision and notify the owner in writing.

Appeal to NC Property Tax Commission

The North Carolina Property Tax Commission is a division of the Department of Revenue. The owner will present his case. The Property Tax Commission will make a decision and notify all concerned.

How to support your view

Have a recent copy of a fee appraisal (within the last year) used for the sale, refinancing of a mortgage, or home equity loan.

Pictures to show conditions inside and outside of the property.

Comparative sales in the neighborhood.

2. Why did my property value change so much since last year?

Property values did not increase or decrease from last year. The property values were established in the last revaluation in 2014. This means that all sales of older homes and new construction were valued at the 2014 schedule of value rates. The 2018 revaluation schedule of values are based on sales of Real Property in the years of 2016 and 2017.

The purpose of the revaluation is to equalize property values, not to increase tax revenue.

3. How much will my taxes increase?

The revaluation establishes total assessed value of all properties in Onslow County. The amount of taxes is influenced by the revenue requirements of the county budget. The tax rate is determined by the Board of County Commissioners.

4. When will the new value take effect?

The effective date of the new assessed value is January 1, 2018. This value will be the basis for the tax bills mailed in July 2018 and due in September of 2018.