

CLEVELAND COUNTY 2021 PROPERTY REVALUATION

What is revaluation?

Revaluation is a process of updating the assessed value of real property to reflect its value on the open market (as of 1/01/2021). The purpose is to ensure equitable assessments throughout the county.

What type of property is involved?

The revaluation will include all land and all residential, commercial, and industrial structures in Cleveland County. The revaluation does not include personal property such as motor vehicles, boats, airplanes, machinery and equipment, etc.

Who conducts the revaluation?

The project is conducted in-house by the Cleveland County Tax Administration Department, Appraisal Division.

How will the revaluation affect my tax bill?

$(\text{ASSESSED VALUE}) \times (\text{TAX RATE}) = \text{TAX AMOUNT}$

The revaluation determines only one of two components (assessed value) of your tax bill. The other component (tax rate) is set by elected bodies such as City / Town Council, County Commission, Water District Board, etc.

Will everyone's value change by the same amount or percentage?

No. The change in assessed value may vary widely between properties, depending on a variety of market factors as well as the accuracy of the last assessed value. These factors may indicate a significant change in value for some properties, while others may experience little or no change.

What if my land is enrolled in Present Use Value (farm use)?

Revaluation has no bearing on eligibility for the program. Present Use Value rates for Agriculture, Horticulture, and Forestry are revised but continue to be significantly less than market value.

What if I currently receive the Homestead Exclusion (for elderly or disabled)?

Revaluation will not affect eligibility. As in non-revaluation years, you do not need to submit a new application unless there is a change in your permanent residence. First time applicants can call (704) 484-4846 for information on benefits and how to apply.

When is the revaluation effective?

The revaluation will be effective January 1, 2021. Notices of value will be mailed out during the month of February, 2021.

How do I appeal the new assessed value?

If you believe the assessed value to be significantly greater than market value and have information to support that opinion, you may request a Value Review. To request a review of your value, complete and return Value Review Request included with the notice of value. Include any information you wish to be considered. It will not be necessary for you to call or appear in person. An appraiser will review all the information you provide and respond to you in writing. An on-site inspection of the property may be required. If concerns are not resolved through the review process, an appeal may be filed with the Board of Equalization and Review.