

## REAL PROPERTY APPEALS



Martin County Tax Administration  
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Appraisal: 252-789-4350  
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# APPEALS

Information regarding  
real property appeals  
in Martin County  
North Carolina



### What Is True Market Value?

The most probable price (in terms of money) which a property should bring in a competitive and open market under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably, and assuming the price is not affected by undue stimulus. Implicit in this definition is the consummation of a sale as of a specified date and the passing of title from seller to buyer under conditions whereby: The buyer and seller are typically motivated. Both parties are well informed or well advised, and acting in what they consider their best interests. A reasonable time is allowed for exposure in the open market. Payment is made in terms of cash in United States dollars or in terms of financial arrangements comparable thereto. The price represents the normal consideration for the property sold unaffected by special or creative financing or sales concessions granted by anyone associated with the sale.

Note: Foreclosures, short sales, lending agency sales from foreclosures, relocation agencies, auctions, family sales, and estate sales, etc. are not true market sales. The county is not required to value property according to its sales price for these types of sales.

***The market value date for tax assessment purposes is the date of the most recent county wide revaluation which is January 1, 2017.***

# Appeal Information

**Who may appeal?** Property owner, attorney (licensed to practice law in North Carolina) representing the owner, general partner (if partnership), officer of corporation (if owner is a corporation), any taxpayer.

## Appeal Steps:

- 1) informal appeal with a county appraiser
- 2) appeal to the Martin County Board of Equalization & Review (BER)
- 3) advance BER appeal to the North Carolina Property Tax Commission (PTC)
- 4) Advance PTC appeal to the North Carolina Court of Appeals

**How Can I Appeal?** Contact the Martin County Tax Office by phone (252) 789-4350 to have a form mailed to you, stop by the Tax Office and pick up a form or visit the Tax Office page of the Martin County website to download a form. Complete the form and return to the Tax Office prior to the current year deadline.

**Appeal Timeframe:** All appeals for the current year must be made in writing via appeal form prior to the adjournment of the Martin County Board of Equalization & Review, which is usually the middle of April.

**Valid Reasons for Appeal:** Assessor used an arbitrary method, an illegal tax method of valuation, and the assessment substantially exceeds the true value of the property. (The assessed value substantially exceeds the assessed value of similar properties.) Inconsistent value with the market value of similar properties within your neighborhood.



[www.martincountyncgov.com/assessor](http://www.martincountyncgov.com/assessor)

**Invalid Reasons for Appeal:** Percentage of change in value, change in value from previous appraisal, amount of taxes incurred as result of assessment, ability to pay anticipated tax, insured amount, advertised sales price, loan amount or purchase price/fee appraisal after last county-wide revaluation. Assessment does not substantially exceed the assessed value of other similar properties, market value more than construction cost, and market value just too high.

## What Can Happen To My Value If I Appeal?

The value may go up, down or not change. Your property will be reviewed and any incorrect information will be corrected.

## What Grants Rights and Limitations for an Appeal?

North Carolina General Statutes

**North Carolina General Statutes (NCGS):** Do not allow for an adjustment in value to be made in a year in which a county-wide revaluation does not take place for normal, physical depreciation of improvements, inflation, deflation, or other economic changes affecting the county in general.

## What Is Effective Valuation Date of Property?

This is the date of the county's most recent county wide revaluation which is January 1, 2017. Martin County typically conducts revaluations every eight years.

**Types of Evidence to Present:** Comparable sales that occurred prior to the county's most recent county wide revaluation, purchase price, cost to construct, fee appraisal, photos, settlement/HUD statement and income & expense statements for income producing property.



**How Is Market Value Determined?** Areas of the county are divided into market areas. True market sales, construction costs and commercial income are analyzed by market area using the Schedule of Values to arrive at the assessed value.

**What Is A Schedule of Values?** Rules, standards, laws, tables and guidance used to assess value at the time of a revaluation.

**Why Can My Value Change for New Construction?** North Carolina General Statutes allow for adjustments in value for additions and deletions to property.

**How Can My Property Be Appraised If Not Completed?** NCGS 105-317(a)(3) states in part partially completed buildings are to be appraised as of degree of completion on January 1 of year of assessment.

**My Value Is Not The Same As My Neighbors.** Each property may have a different value due to many factors including: Location, market area/neighborhood, permitted use/zoning, size, shape, construction type, construction materials, construction quality, age, outbuildings, etc.

Appraisers research values that have already been established by buyers and sellers. Then they apply their knowledge of the local market and appraisal experience using proven methods and procedures. After considering the factors impacting value, your property should appraise close to the value of similar properties. In essence, true market value is the most probable value and not necessarily the highest, lowest, average or actual sale price.

Remember tax assessments per North Carolina General Statutes are presumed correct. The burden of proof that assessed value is incorrect is on the taxpayer.

Any evidence presented must have taken place prior to January 1, 2017.