



UNION COUNTY
Office of the Tax Administrator
300 N. Main Street
P.O. Box 97
Monroe, NC 28111-0097

704-283-3746
704-283-3616 Fax

John C. Petoskey
Tax Administrator

NEWS RELEASE

Tax Assessor's Office Announces the 2015 Revaluation

March 12, 2015 Monroe, NC - Union County Tax Administrator John Petoskey announced that 95,000 change of assessment notices will be mailed next week, and he expects less call volume reaction and fewer appeals than in 2008.

"It's not unusual to have a 10 percent appeal to total parcel ratio in a revaluation year," Petoskey said. "But, unlike prior revaluations where the new assessments were predominately up, this revaluation reflects changes in the market since the last revaluation in 2008 and assessments are, over-all, slightly down."

The median change in residential property value was a decrease of 5.4 percent, with 69 percent of the residential property owners experiencing a decrease. The median change in the commercial class of property was a decrease of 2.3 percent, with 55 percent of the commercial property owners experiencing a decrease.

The market value of the larger agricultural tracks had a decrease in median value change of 29 percent, with over 90 percent of the agricultural property owners experiencing a decrease in value. However, most of the agricultural property is taxed at the farm use value which has not changed substantially since the last revaluation.

Union County's last revaluation in 2008 was at the height of the market. "We have gone through a major recession since then," Petoskey said. "Real estate values initially dropped significantly during the first years of that recession. However, the market has been slow and steady in recovering since then. We are almost back to where we started in 2008 in most sectors, but not in all areas."

Petoskey said property owners can strengthen their appeal by researching comparable sales in their area or include a recent appraisal by a real estate professional. He said providing as much information as possible is beneficial to his staff as they consider appeals.

"It is important for property owners to contact us regarding any apparent discrepancies they may find," Petoskey said. "Sometimes they are not discrepancies but rather a misunderstanding of the data by the taxpayer. We make every effort to correct any discrepancies that are brought to our attention."

Property owners have until May 20 to appeal their change of assessment. If property owners are not satisfied with the results of their initial appeal, there is a second level of appeal with the Board of Equalization. However, the Tax Office resolves more than 80 percent of the issues through its informal initial review process.

“The 2015 revaluation is one of the more equitable revaluations conducted in Union County,” Petoskey added. “The quality of a revaluation is determined by industry standard statistical measures. Using the most recent sales ratios, those measures indicate a high quality revaluation, in terms of the equity between properties,”

Further information on the revaluation process and the appeal mechanism can be found on the Union County website at www.unioncountync.gov and on the county’s government channel, UCTV 16.

###