



2025 Reappraisal

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Davie County



2023



2025 Reappraisal



1. Reappraisal is the process of updating values for every parcel of real property including land, buildings, and outbuildings located within the County. It does not include personal property such as motor vehicles, boats, and mobile homes. These are done on an annual basis. The purpose of a reappraisal is to establish fairness and equity among all property owners and all property types.
2. North Carolina G.S. 105.286 requires all 100 counties across the state to reappraise real property at least once every eight years. Subsection three allows for counties to advance reappraisals more frequently. Davie County Commissioners acted upon this right and passed a resolution to reappraise every four years.

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Guided by Standards

IAAO (International Association of Assessing Officers)-Formed in 1934 to train and educate assessment professionals, work toward a more equitable assessment system, and focus on a revision of property tax legislation as a remedy for the Depression.

Median Ratio – .95 – 1.05 (1.00)

Coefficient of Dispersion – < 10, 15, 20

Price Related Differential – .98 – 1.03

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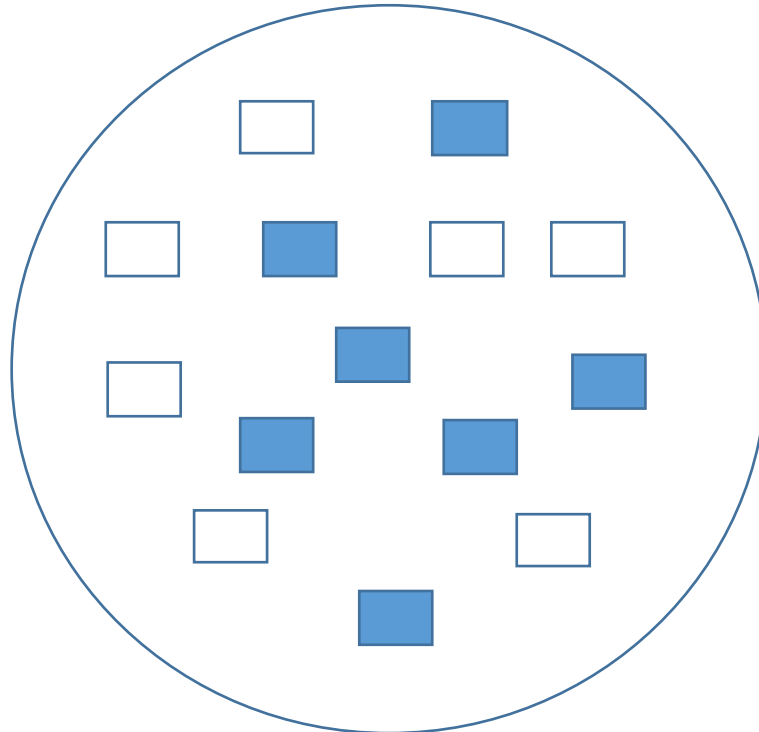


Reappraisal Process

- Starts with a single market or neighborhood (228)
 - Land Valuation
 - Improvements

Northside Estates

14 Homes
7 Sales



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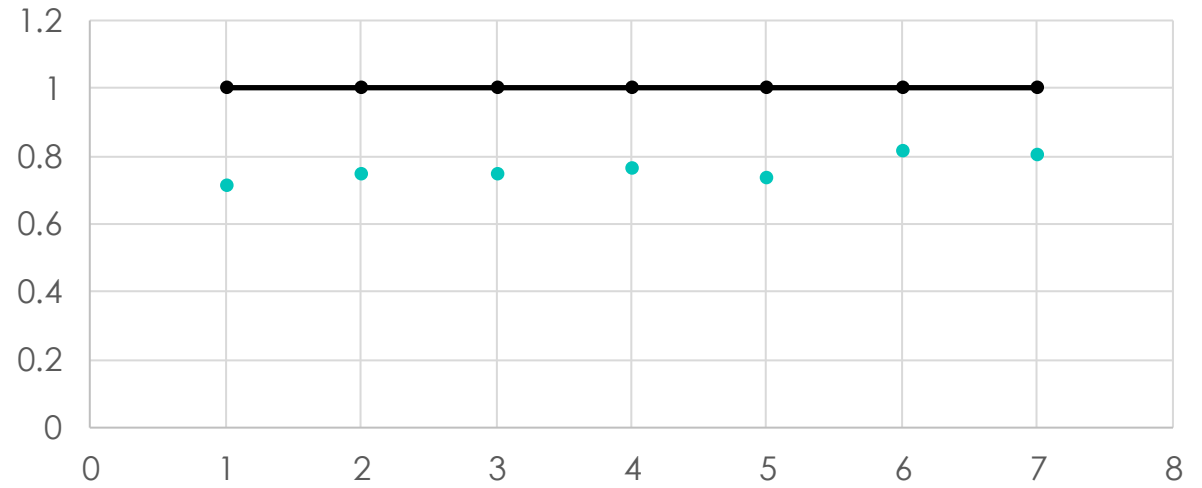


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Northside Estates

Assessed Value	Sale Price	Ratio
\$185,760	\$260,000	.7145
\$194,050	\$260,000	.7463
\$194,330	\$260,000	.7474
\$194,330	\$255,000	.7621
\$191,440	\$260,000	.7363
\$203,290	\$249,000	.8164
\$201,370	\$250,000	.8055



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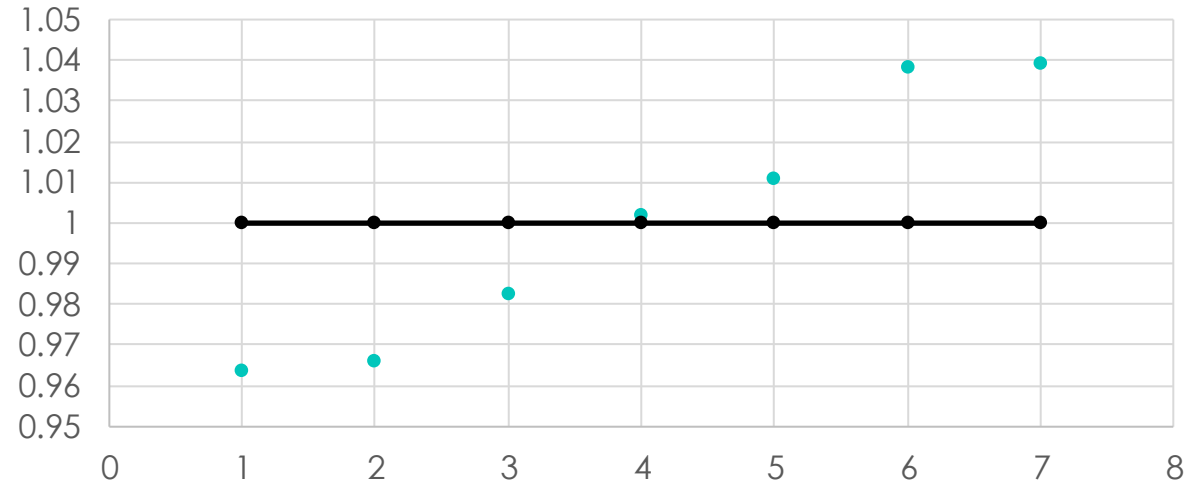


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Northside Estates

Assessed Value	Sale Price	Ratio
\$250,520	\$260,000	.9635
\$251,090	\$260,000	.9657
\$255,420	\$260,000	.9823
\$255,420	\$255,000	1.002
\$262,980	\$260,000	1.011
\$258,480	\$249,000	1.038
\$259,810	\$250,000	1.039



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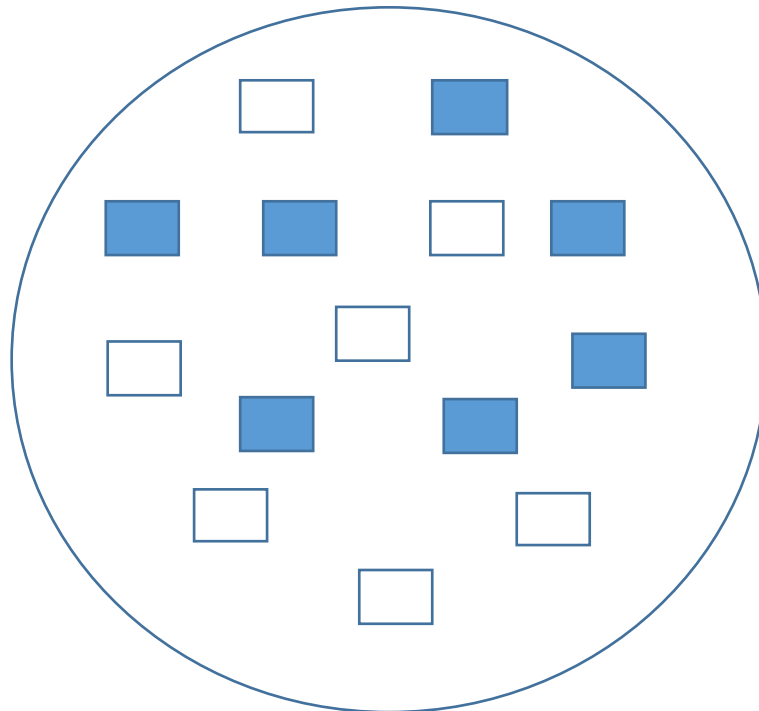
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Southside Estates
14 Homes
7 Sales



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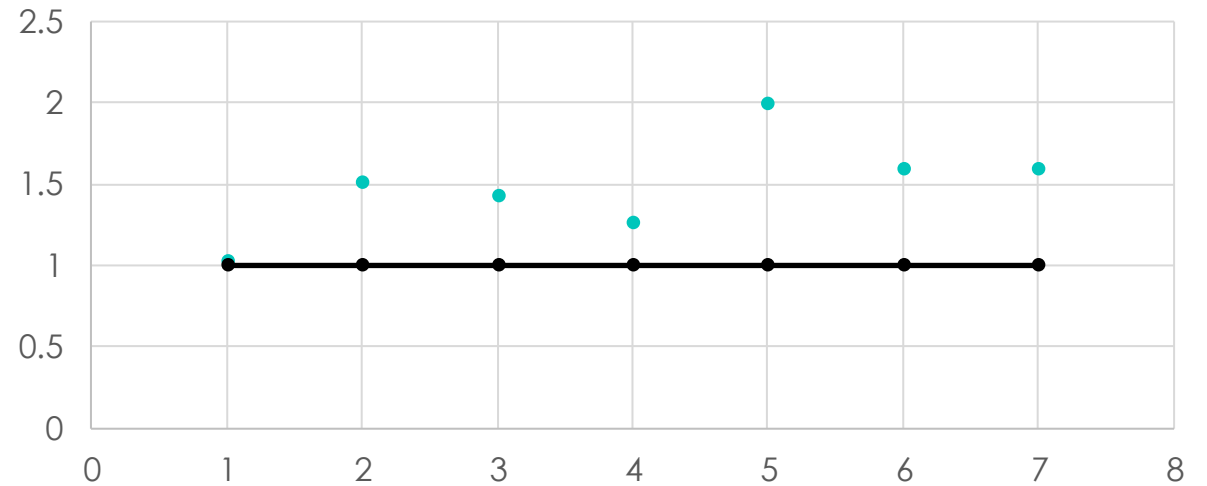


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Southside Estates

Assessed Value	Sale Price	Ratio
\$152,760	\$150,000	1.018
\$ 69,120	\$ 46,000	1.503
\$ 75,030	\$ 52,500	1.429
\$162,560	\$129,000	1.260
\$199,720	\$100,000	1.997
\$142,870	\$ 90,000	1.587
\$146,780	\$ 92,000	1.595



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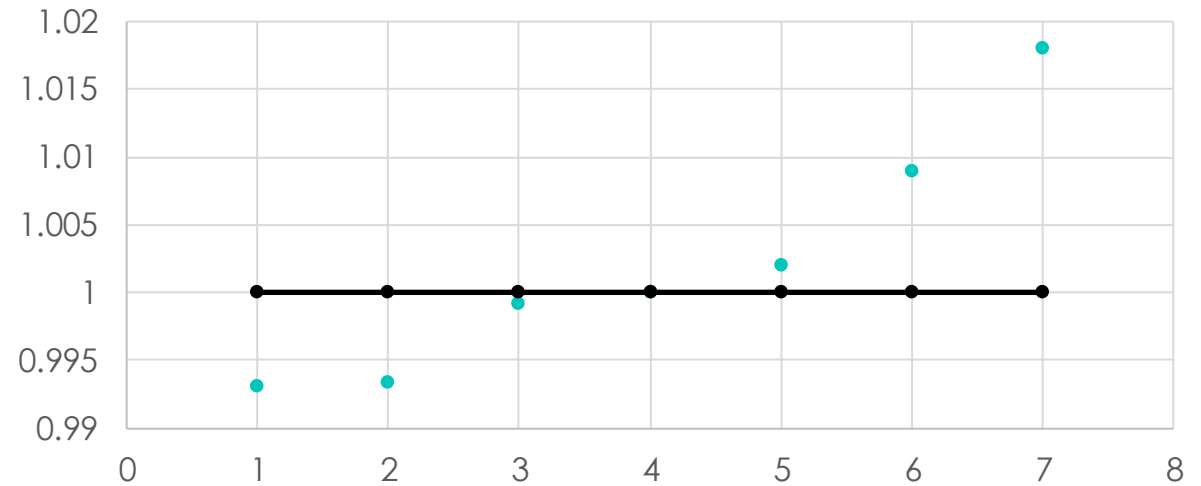


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Southside Estates

Assessed Value	Sale Price	Ratio
\$148,970	\$150,000	.9931
\$ 45,690	\$ 46,000	.9933
\$ 52,460	\$ 52,500	.9992
\$129,030	\$129,000	1.000
\$100,190	\$100,000	1.002
\$ 90,800	\$ 90,000	1.009
\$ 93,670	\$ 92,000	1.018



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- Properties **will not change uniformly** throughout the county. Values depend on market conditions and recent sales in each neighborhood.
- Assessed values:
 1. may increase
 2. decrease,
 3. or remain the same.

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Total Number of Sales: 555

Qualified Vacant: 17

Qualified Improved: 465

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County Value Breakdown:
(As of December 05, 2024)
(As compared to 2021)

County: 51.26%

Bermuda Run: 42.45%

Cooleemee: 74.60%

Mocksville: 57.47%

County Value Breakdown:
(As of December 05, 2024)
(As compared to current year)

County: 39.30%

Bermuda Run: 35.47%

Cooleemee: 62.24%

Mocksville: 40.40%

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Property Type Percent Value Change

- Residential: 42.94 %
- Commercial: 20.73 %
- Industrial: 43.64%
- Office: 11.28%
- Multi-Family 58.18%

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Increase concerns:

- 1) Exemption Programs
 - a) Elderly and Disabled Exclusion
 - b) Disabled Veterans
 - c) Circuit Breaker
- 2) Land Programs
 - a) Agricultural
 - b) Horticultural
 - c) Forestland
- 3) Payment Plan
- 4) Appeal

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Valid reasons to appeal:

- The market value substantially exceeds the actual market value of the property.
- The market value is in-consistent with the market value of similar type properties within the same neighborhood.
- The property information on the tax record is not correct

Invalid reasons to appeal:

- The market value increased too much
- The market value is more than the insurance value
- No one will buy it for this amount.

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How does a taxpayer appeal?

- The informal appeal process will begin as soon as the notices get mailed to the taxpayer.
- A taxpayer may appeal in the tax office or by completing the form and mailing it to the tax office
- By email with the appeal form attached
- By completing the online appeal form

The notice of value is also the appeal form. If you review the value and are satisfied **you do not need** to turn in the form.

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- Reappraisal notices will be mailed out at the end of January or early February once all splits and plats have been worked and valued.
- There will be instructions provided with the notice to inform taxpayers how to appeal along with contact information for our reappraisal office.

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Any Questions ?



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