

NEWS RELEASE: May 18, 2009

Biennial real estate reassessment complete

Greene County Assessor Rick Kessinger announces his office has completed its biennial real estate reassessment for 2009-2010, as required by state law.

Owners of approximately 5.5 percent of Greene County's 119,425 parcels will be receiving notices of an increase in assessed valuation over the past two years — significantly fewer than the 60 percent of parcels that were notified during the 2007-2008 reassessment.

“Unless there was new construction, parcels that were subdivided or combined, partially assessed residences, properties that went from partial to full assessment or data errors that needed to be corrected, most neighborhoods did not see an increase in assessed value,” said Kessinger.

Kessinger said the sales data available to his office indicates the national mortgage crisis and the economic downturn have not impacted Greene County as they have counties in other states.

“Our real estate market has been flat, but the data we've seen does not indicate a significant overall reduction in value,” said Kessinger. “The property values for 2009-2010 should reflect the fair market value of the property as of January 1, 2009, as required by state statutes.”

Greene County property owners whose property has increased in assessed value will be notified by mail. No notices will be sent to property owners whose assessed value has decreased or remained the same.

State law requires counties to reassess real estate parcels every odd-numbered year. Assessments must be both accurate and current to insure state funding to local schools, fire protection districts and other taxing entities is not jeopardized.

Assessed valuation is an important element in calculating how much property tax a property owner will owe. However, an increase in valuation does not necessarily mean an increase in taxes. Tax levies for schools and other jurisdictions are not set until September, and individual property tax bills cannot be calculated until those levies are established.

“The assessor's duty is not to raise or lower taxes,” said Kessinger. “The schools and other political subdivisions set the tax levies, which in turn determine the amount of tax to be paid.”

Property owners who believe their property has not been properly valued should gather documentation to support their opinion, including, but not limited to, sales contracts,

recent appraisals or documented recent sales of similar properties (2008 or later). The owner may then call the assessor's office for an informal hearing with an appraiser. If the informal hearing does not resolve the differences, other avenues of appeal will be explained by the appraiser.

"I cannot overstate the importance of gathering market or property information before calling our office," Kessinger emphasized. "The property owner may have information to which we do not have access, and we are very willing to consider any relevant information that impacts market value."

After gathering their information, the owner may contact the Assessor's Office at (417) 829-6180 for residential or agricultural property or (417) 868-4094 for commercial property. The phones are staffed Monday through Friday, 8:30 a.m. to 4:00 p.m. Kessinger suggests that property owners wait a few days after receiving their notices before calling, due to high call volume.

###