

An aerial photograph of a lush green forested valley. In the foreground, a large, light-colored building with a complex roofline sits on a grassy clearing. A dirt road winds through the forest on the left side. In the middle ground, a large lake is visible, surrounded by dense trees. The background features rolling mountains under a cloudy sky.

2023
REAPPRAISAL

Estimated 2023 Reappraisal Real Property
Taxable Value

\$12,600,000,000

Mass Appraisal Defined

Mass Appraisal is the process of determining property values as of a given date by looking at sales information for many properties, property characteristics and statistical testing. The mass appraisal process assesses a large number of properties as of a specific date , using standard procedures, giving consideration to the appraisal process to produce equity of values for similar properties . This process is done by analyzing all sales to create assessments that are 100% market value as of a specific date while creating equitable values for all parcels.

REAPPRAISAL

Market Value

- Market value is the most probable price which a property would bring in a competitive and open market with both the buyer and seller motivated and informed.
- Buyers and sellers of real estate determine the fair market value

Taxable Value

- The assessed value – any exemptions, exclusions, and deferments.
- In N.C. the assessed value is the 100% market value per NCGS 105-286 & 105-283.

What will affect the 2023 reappraisal total

- **SALES:**

- SUPPLY AND DEMAND
- STABILITY OF THE LOCAL ECONOMY
- BUILDING COSTS AND INTEREST RATES

- **EXEMPTIONS, EXCLUSIONS AND DEFERMENTS:**

- AGE, DISABILITY, DISABLED VETERAN AND CIRCUIT BREAKER
- DEFERRED PROPERTY USING THE PRESENT USE SCHEDULE FROM THE NC DOR
- NEW DEFERRED PER ACRE : Forestry is \$380 per acre from \$ 195. Agriculture is \$1,200 per acre from \$790.

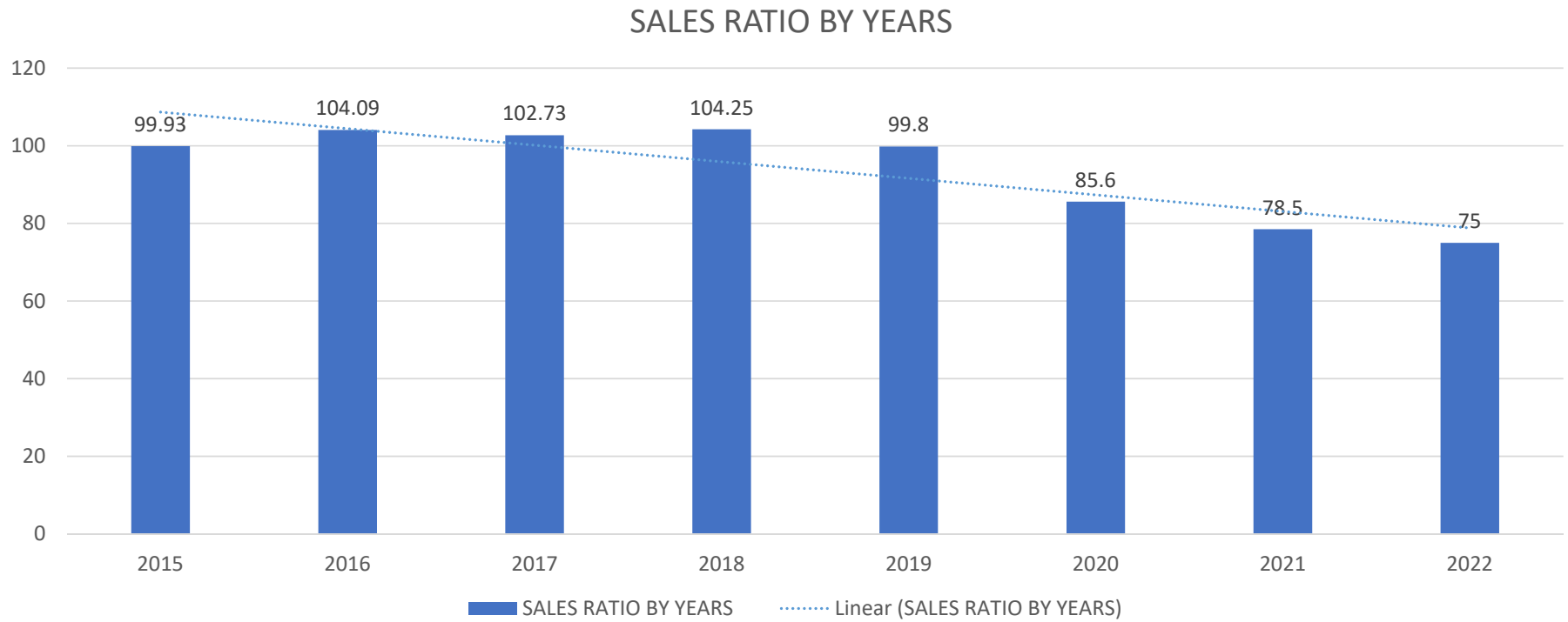
- **APPEALS:**

NORMAL APPEALS ARE USUALLY 10% - APPROXIMATELY 4,285 FOR
MACON COUNTY

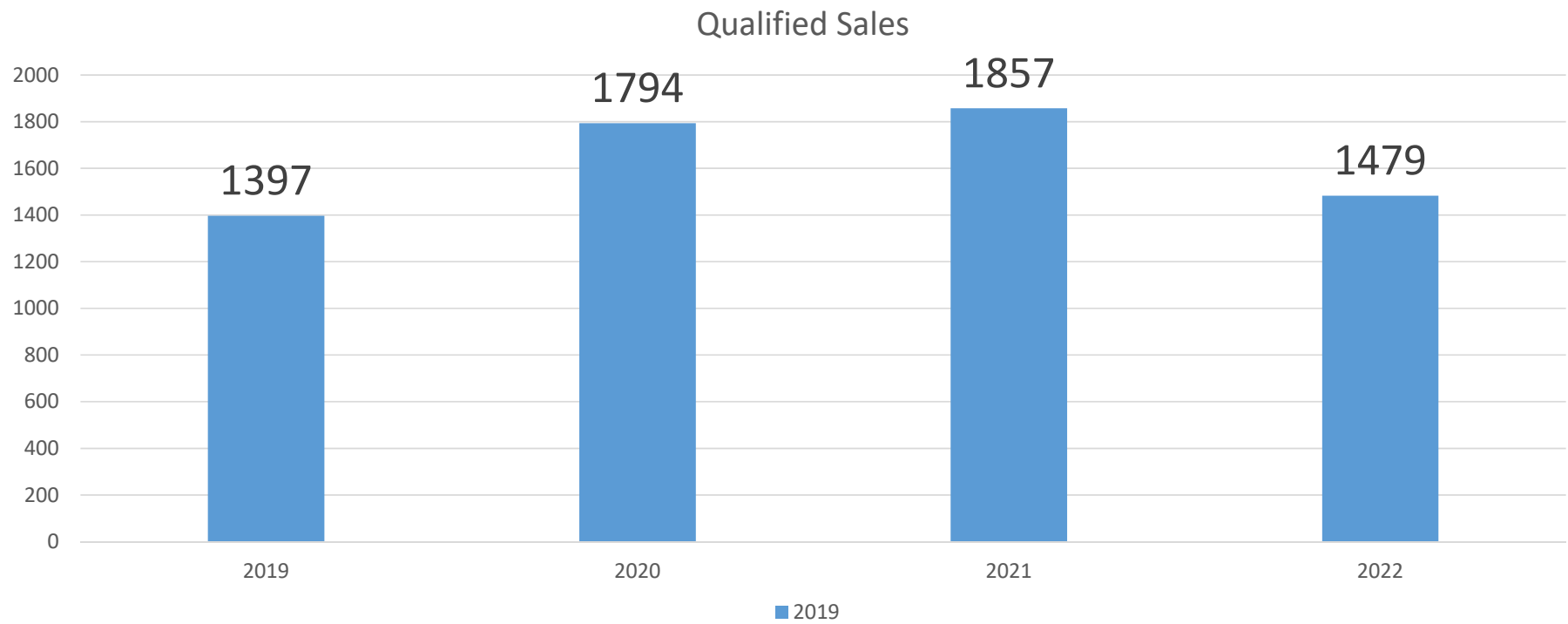
QUALIFIED SALES ARE NOT

- FORECLOSURES
- AUCTIONS
- SALES BETWEEN RELATED PARTIES OR SUBSIDIARY COMPANIES
- MOST ESTATE SALES
- BANK LIQUIDATION SALES
- SHORT SALES
- EXCHANGE OF PROPERTY
- LIFE ESTATES
- GOVERNMENTAL, PUBLIC UTILITY, LENDING INSTITUTIONS OR RELOCATION SALES

SALES RATIO COMPARISON



SALES BY YEAR



Sales by Township

2021 Sales				
Township	Parcels sold	Highest	Lowest	
Burningtown	41	650,000	14,000	
Cartoogechaye	138	825,000	6,000	
Cowee	154	1,496,500	4,000	
Ellijay	108	1,275,000	5,000	
Flats	51	1,290,000	30,000	
Franklin	323	1,173,000	5,000	
Franklin City	123	950,000	10,000	
Highlands	241	4,000,000	5,000	
Highlands City	188	5,500,000	20,000	
Millshoal	154	2,900,000	6,000	
Nantahala	112	1,250,000	7,500	
Smithbridge	171	1,650,000	3,000	
Sugarfork	52	1,250,000	7,000	
Total Qualified Sales	1856			

2022 Sales				
Township	Increase or Decrease %	Parcels Sold	Highest	Lowest
Burningtown	5%	39	\$740,000	\$4,500
Cartoogechaye	24%	105	768,000	8,000
Cowee	27%	113	1,000,000	4,000
Ellijay	7%	116	1,200,000	5,500
Flats	5%	54	6,600,000	20,000
Franklin	10.5%	289	1,009,000	5,000
Franklin City	14%	106	6,300,000	17,000
Highlands	39.5%	146	3,200,000	17,500
Highlands City	38%	117	8,000,000	16,500
Millshoal	23%	118	750,000	4,000
Nantahala	12%	99	2,000,000	10,000
Smithbridge	15%	146	1,300,000	7,000
Sugarfork	40%	31	1,264,500	15,000
Total Qualified Sales	20%	1479		

TAXABLE TOTALS BY TOWNSHIP

TOWNSHIP	2022	2022	2023	2023	VALUE	PERCENT
	PARCEL COUNT	TOTAL TAXABLE	PARCEL COUNT	TOTAL TAXABLE	INCREASE	INCREASE
BURINGTOWN	1,315	\$143,020,570	1379	\$221,525,650	\$78,505,080	54.89%
CARTOOGECHAYE	3,213	\$390,052,700	3218	\$605,200,470	\$215,147,770	55.16%
COWEE	3,888	\$349,602,520	3,920	\$550,209,280	\$200,606,760	57.38%
ELLIJAY	3,330	\$309,419,400	3,340	\$505,330,890	\$195,911,490	63.32%
FLATS	1,215	\$262,653,750	1,245	\$383,599,370	\$120,945,620	46.05%
FRANKLN	8,625	\$998,091,200	8642	\$1,571,523,710	\$573,432,510	57.45%
FRANKLIN CITY	2,733	\$666,166,730	2,743	\$905,463,150	\$239,296,420	35.92%
HIGHLANDS	4,079	\$1,739,040,720	4,130	\$2,893,508,640	\$1,154,467,920	66.39%
HIGHLANDS CITY	3,015	\$1,789,593,180	3,013	\$2,957,165,090	\$1,167,571,910	65.24%
MILLSHOAL	3,757	\$335,215,800	3,781	\$534,999,550	\$199,783,750	59.60%
NANTHALA	2,573	\$311,798,005	2,601	\$477,408,780	\$165,610,775	53.11%
SMITHBRIDGE	4,515	\$479,104,060	4,542	\$734,484,750	\$255,380,690	53.30%
SUGARFORK	1,569	\$194,374,310	1,577	\$295,853,900	\$101,479,590	52.21%
TOTALS	43,827	7,968,132,945	44,131	12,636,273,230	\$4,668,140,285	58.58%

Clarification of percentages

The percentages from the previous page are just an average. Not everyone's property will go up 58%. That is an average for the county. Some will go up more and some less.

Example of Increase

2022 Assessed Value: \$172,430

2023 Assessed Value: \$279,100

Increase \$106,670

Increase of 61.8%



Tiny Home sales

Purchased December 2021 \$182,500

.48 lot in Franklin Township

2022 Assessment \$103,310

2023 Assessment \$179,150

Increase \$ 75,840

% Increase 73%



Multiple sale

1 st sale February 2021	\$295,000
2 nd sale July 2022	\$416,000
2022 appraised value	\$131,900
2023 appraised value	\$387,530
Increase \$255,630	93.8% increase



December 2022 Sale:
1976 House with a View on 3.9 acres
Sold \$245,000 2022 appraised \$121,870.
2023 appraisal \$243,930
122,060 increase 100% increase

HOUSE



6577408708 07/14/2021

VIEW



Franklin City Building sale

Building and land only sold does not include business.

May 2022 sold for \$ 585,000

2022 assessed value \$ 382,270

Increase of \$202,730 or 53% increase

2023 assessment \$615,180 5% over sale price. By NCDOR and Uniform Standards of Professional Appraisal Practices it is acceptable to be within 10% above and 10% below the 100% market value.



Land parcel with multiple resales

1.84 acres in Ellijay township

1st sale February 2019 for \$24,000

2nd sale October of 2021 for \$52,000

3rd sale December of 2022 for \$60,000

2022 resale Highlands

May 2020 sold for \$485,000

December 2022 sold for \$1,275,000

Increase of \$790,000 Or 162.8 %

2023 assessment \$833,000

** We have to review sale and revisit property to see why there is a significant difference in assessed value and sale price. There is no permit for remodel but in looking at subject property a remodel has occurred.



Highlands City Sale Business

1950 building- empty business site

Sold Dec 2022 for \$525,000

2022 assessment \$380,640

2023 assessment \$529,660

Increase of 149,020 or 39% increase



Highlands City Business sale December 2022

Current business

1912 Building - .07 acres – corner lot

Sold December 2022 for \$2,000,000

2022 Assessment \$ 889,270

2023 Assessment \$ 1,884,140

Increase of \$ 994,870 or 111.8%



REAPPRAISAL NOTICE

Macon County Tax Administration
5 West Main Street
Franklin, NC 28734

MACON COUNTY, NORTH CAROLINA
REAL PROPERTY REAPPRAISAL NOTICE

THIS IS NOT A BILL

PIN #		Date of Notice	
Acreage/Property Description			
Land Value	Building Value	Market Value	
Deferred Amount		Assessed Value	

*Deferred amount is for properties in the Present Use Value program:

Macon County has reappraised all real property as required by North Carolina General Statute (NCGS) 105-286. Pursuant to Chapter 105, Subchapter II of the NCGS, the assessed value above is the market value of the property as of January 1, 2023. The last countywide reappraisal was as of January 1, 2019.

DETACH ONLY IF YOU WISH TO APPEAL THE VALUE OF THIS NOTICE, PLEASE RETAIN TOP OF FORM FOR YOUR RECORDS.

MACON COUNTY INFORMAL REVIEW FORM

If you wish to appeal the value of this notice, you must complete this form and return it by Macon County reappraisal personnel will review your assessed value based on the information provided on this form. A change in value will be considered if the owner can demonstrate that the assessed value is more/less than the market value as of 01/01/2023, or is inconsistent with the value of similar properties. Please see the back of this notice for additional information.

APPEALS WILL NOT BE TAKEN BY TELEPHONE

PIN #:	Acreage/Prop. Desc.:	Date of Notice:		
Land Value:	Building Value:	Market Value:	Deferred Amount:	Assessed Value:

The informal review may result in the value being: unchanged, reduced, or increased

Owners opinion of the market value as of 01/01/2023 \$ _____

Upon what do you base your opinion? (check as appropriate)

- Recent appraisal (attach complete copy)
 Recent purchase _____ (date)
 Recent construction cost (attach cost information)
 Recent asking price (attach copy of listing agreement)
 Recent comparable sales (attach information or use table on the reverse of this form)

* Recent is considered between 01/01/2022 and 12/31/2022

Comments: _____

Income Information: (Commercial and Rental Property Only)

* Please attach copies of information supporting your opinion of value.

Gross rent amount \$ _____ per year, expenses \$ _____ per year, term of lease: _____

Utilities included: _____ * Attach income and expense statements for previous 3 years

Owner's Signature Date Phone Number Email

(If agent or representative of owner, please attach Power of Attorney Form)
Return this form only if you wish to have your assessed value reviewed.

Standards for Appraisal and Assessment North Carolina General Statute 105-283, Uniform Appraisal Standards. "All property, real and personal, shall as far as practicable be appraised or valued at its true value in money. When used in this Subchapter, the words "true value" shall be interpreted as meaning market value, that is, the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used."

Informal Review Process: If you wish to appeal the value of this notice, you must complete, in its entirety, the Informal Review Form and return it to the Macon County Tax Administration Office by mail or drop off no later than _____. A change in value will be considered if the owner can demonstrate that the assessed value is more/less than market value as of 01/01/2023, or is inconsistent with the value of similar properties.

Grounds for Review or Appeal Cannot Include the Following:

- > The percentage of increase over the previous reappraisal.
- > The percentage of increase as compared to the average countywide increase or decrease.
- > Your financial ability to pay the anticipated tax.

Market Value is Not:

- Actual or Historic Cost
- Aesthetic Value
- Bank Sale
- Condemnation Value
- Construction Cost
- Depreciated Asset or Book Value
- Forced Sale/Foreclosure
- Inheritance Value
- Insured Value
- Liquidation Value or Salvage Value
- Present-Use Value
- Short Sale

Properties are appraised at 100% of market value based on the most recent qualified sales that occurred leading up to the reappraisal date. Not all properties will sell, rent, or be built in the same time frame, but those properties that do can be used to establish typical market rates for those activities. Macon County consists of over 40,000 parcels of real property. In order to reappraise all parcels a process referred to as mass appraisal is employed. Mass appraisal is the process of grouping uniform or similar properties together to ensure fair and equitable property values. Various characteristics of the property are considered during the appraisal process such as location, type of construction, age, replacement cost, various forms of depreciation, zoning, etc.

Comparable Properties:

COMP #1	COMP #2	COMP #3	
Owner Name	Owner Name	Owner Name	
Physical Address	Physical Address	Physical Address	
Sale Date	Sale Date	Sale Date	
Sale Price	Sale Price	Sale Price	
Sq. Ft.	Sq. Ft.	Sq. Ft.	
Acreage	Acreage	Acreage	
Remarks:	Remarks:	Remarks:	

Board of Equalization and Review: If you disagree with the results of your Informal Review, you have a right to file a formal appeal to the Board of Equalization and Review. You may request an appeal any time prior to the adjournment of the Board of Equalization and Review or within 30 days of your last Notice of Assessed Value. All requests for appeal must be made in writing and on the proper form. Appeal forms are available at the Macon County Tax Assessor's Office or online at <https://maconnc.org/tax>. Additional information regarding Board of Equalization and Review appeals will be included in your Informal Review Decision Notification. The first meeting of the Board of Equalization and Review must be held no earlier than the first Monday in April and no later than the first Monday in May. Dates and times will be advertised in the local newspaper.

Appeal results will be mailed within 6 – 8 weeks of appeal deadline.

Macon County Tax Administration
<https://maconnc.org/tax>
(828) 349.2148

* Due to an influx of phone calls, return calls may take up to 72 business hours. Additionally, due to COVID restrictions, expect longer wait times for in person visits.

117497REV 11/2022 PMS 198 X Part 3.5

Timeline

February: Reappraisal notices will be sent out the first or second week of February.

Approval of Board of Equalization and Review members

February-April: Informal review and send out informal notices within 4-6 weeks.

March: Set dates for the Board of Equalization and Review hearings and advertise those dates in paper.

April till ? Board of Equalization and Review hearings

Appeal Process

If you wish to appeal please tear off top of reappraisal notice and keep top then fill out the front and back of the remainder of the form and send back to the Macon County Tax office , 5 West Main St. Franklin , NC 28734. This is the informal hearing process and will take 4 to 6 weeks. A notice will be sent to the appellants and if you wish to proceed to the Board of Equalization and Review you will request the Board of Equalization and Review application form. You will have 30 days from the date of the letter to apply for a hearing with the Board.

At this time we have no dates scheduled and the Board of Equalization and Review will meet at the end of February to discuss the meeting dates.