

2012 New Hanover County Property Revaluation

Work on the 2012 county-wide revaluation is nearing completion. Assessors in the tax department have researched and analyzed the sales of various properties throughout the county, and we have seen a lot of change since the 2007 revaluation.

The coastal areas of the county have seen the biggest decrease in values, while other areas have experienced either small or negligible decreases. Some areas even experienced a slight increase. We have completed the valuation of all residential properties and your Notice of Assessed Value notices were sent during the final week of 2011.

There is a Revaluation Helpline telephone number listed on the bottom of the 2012 Notice of Assessed Value. The Helpline will be staffed to take calls and direct questions to the appropriate personnel for property owners who have questions about the new values.

The notices of assessed value received by property owners will have instructions on how to discuss their value if they feel that something is out of line. There is also information describing what can and cannot be appealed according to NC General Statutes. The reverse side of the notice contains a property detail form that should be completed and returned to the tax office to be reviewed. We ask that all questions be directed to the Helpline number listed on the notice and not the Tax Office's regular phone number. The regular Tax Office number will be used for assisting other taxpayers with the normal day to day questions on listings, billing, collections, and miscellaneous questions.

During the past year we have experienced some turnover with appraisers in the commercial property area and have had to acquire additional experienced help from other sources to value these properties. We plan to complete and send notices of new values on the commercial properties by the end of January. Due to this setback, we will not be posting the new 2012 values for any properties on our website until we have all the valuations completed. The information on our website will have the correct property data but will still reflect the 2011 values.

The following chart shows the overall decrease in values for residential properties:

	2012	2011	
Carolina Beach	\$1,562,800,000	\$2,413,600,000	-36%
Kure Beach	\$784,200,000	\$1,168,400,000	-33%
Wrightsville Beach	\$2,469,200,000	\$3,256,500,000	-24%
City of Wilmington	\$11,424,000,000	\$12,752,600,000	-11%
Fire District	\$9,595,000,000	\$11,094,200,000	-14%
NHC	\$25,835,200,000	\$30,685,200,000	-16%

If you are a residential property owner and have not received your new notice of value by January 6, 2012, please call (910) 798-7368 and we will provide you the new value. The tax office staff expects a large volume of calls with questions on the new values, so please be patient while waiting for assistance. Appraisal staff will handle telephone inquiries on a first call, first served basis. Staff will work on all questions and concerns thru March 2012 or until the opening of the Board of Equalization and Review. Any unresolved questions or concerns will be heard by the Board of E&R which is made up of qualified citizens appointed by the county commissioners to hear such challenges.

If you find this information helpful please forward this email to your New Hanover County Friends.

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