

PRESS RELEASE

Submitted by Kathy Wagner, RMA
Jefferson County Appraiser
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Real Estate Values to Arrive Soon

The 2008 real estate Change of Valuation Notices will be mailed out on or before March 15th by the Jefferson County Appraiser's Office.

As indicated by studies of the residential properties for 2008, the typical value change for residential property will range from 0% to 4.6%. However, not all parcels will fall into this range. Larger value increases are likely, with many being a result of new construction or improvements made to a property, corrections in the descriptive information about a property, or an adjustment of value based on sales of similar properties.

As most are aware, there has been a slowing in the residential housing market over the last year, but the Appraiser's Office has not seen a significant decrease in selling prices on many homes that have sold when comparing them to the County's values. In addition, the average sale price on residential properties managed to rise 9.6% from 2006 to 2007.

For Jefferson County's commercial properties, the property valuation increases will be much higher than that of the residential. The typical increases will be 5.7% to 15%. This is due to rising construction costs on commercial properties as well as sales being much higher than the County's appraised values. The Kansas Department of Revenue, Property Valuation Division (PVD) conducts a ratio study annually on the values that the County has set for properties and compares them with the sale price as properties are sold. At mid-year in 2007, which includes January through June sales, this study indicated that the County's values were nearly forty percent too low. Therefore, some commercial properties may experience increases up to 40%.

Values on land used for agricultural purposes are based on an eight-year income average and are set by the Property Valuation Division (PVD) in Topeka. The 2008 values indicate decreases in the value of cropland of up to an average of ten percent (10%). Grassland values will remain stable with a slight decrease of up to two (2%) percent on average. The percent of change will depend upon the soil type(s).

Non-agricultural land in portions of Jefferson County will also be experiencing increases. The percentage of increase varies depending on the sales within specific neighborhoods. Several towns and subdivisions will see no increase to only moderate increases in their land value, with the largest increases continuing to be in the rural areas.

Appeal process:

An explanation of the appeal process will be located on the reverse side of the Valuation Notice. Within thirty (30) days of the date the notice was mailed, a property owner who wishes to initiate an appeal can do so by calling the Appraiser's Office or by simply filling out the bottom portion of the valuation notice and returning it to the Appraiser's Office by mail or fax.

Once an appeal is initiated, the Jefferson County Appraiser's Office will schedule an informal meeting to discuss the property's value. It is important to bring in some kind of documentation to support the basis of the appeal. Documentation can include such things as a recent fee appraisal, pictures of a condition not seen from the exterior of the property, or comparable properties that have sold that the property owner feels more closely represents the value of the property, etc.

Due to state law, once property owners initiate the appeals process, it is very important that they follow through on that process; as a taxpayer will not be able to initiate another appeal when they pay their 2008 taxes.

For taxpayers who are dissatisfied with the decision at the County level after they receive their result letter from the informal meeting, the next step is typically the Small Claims Division of the State Board of Tax Appeals if it is a residential property.

Additional information and brochures concerning the appeals process are available in the Appraiser's Office located in the basement of the Jefferson County courthouse.

Appraisal data on the web:

Jefferson County's 2008 appraisal information is available to the public via the Jefferson County website. Please visit <http://jfcountryks.com/appraiser> to search for specific information and to find the most frequently requested appraisal and tax data.

If you do not have Internet access, information can also be made available to you at the Appraiser's Office located in the basement of the Courthouse at 300 W. Jefferson St. in Oskaloosa. You can also call and request information at (785) 863-2552 or toll free at 1-877-278-4118.