

## **PRESS RELEASE**

March 11, 2022

### **2022 Real Estate Appraised Valuation Notices**

The 2022 Valuation Notices for all real estate parcels in Linn County will be mailed on Tuesday, March 15th, and have an appeal deadline of Thursday, April 14th.

The Appraiser's Office is required by state law to value property at a fair market value as of January 1 of each year with exception of agricultural land, which is valued by its agricultural use. Valuing at a fair market value means that value should reflect what's happening in the real estate market.

This past year, the housing market has remained strong, and the county has experienced a continuation of increasing home sale prices, with the median sale price indication up 16% from the prior year (2021). In addition, due to supply and demand, shortage of housing supply, and low-interest rates, property owners should expect to see an increase in their valuation. The average increase in appraised values overall across the county is around 16% (excluding sales and new construction). Residential values will vary across the county, depending on numerous factors, including market trends, area demand, and/or changes made to a property.

Once a property owner receives their new valuation if the appraised value is more than they feel they could reasonably get if the property was sold, or if they feel the classification is incorrectly assigned, then they should consider an appeal.

Property owners who wish to file an appeal should follow the instructions located on the reverse side of their notice or by directly contacting the Linn County Appraiser's Office.

Upon receipt of a timely appeal, the Linn County Appraiser's Office will schedule an informal meeting. Informal appeal meetings can be either by phone, based on evidence submitted, or can be held in person.

It is important to submit documentation to support the appeal. Documentation can include such items as a recent fee appraisal, pictures of the condition that cannot be seen from the exterior of the property, comparable properties that have sold that the property owner feels more closely represents the value of the property, etc.

Once the informal appeal deadline has expired and a property owner did not initiate a timely appeal, the next opportunity to appeal is when the 2022 tax bills are due, which is on or before December 20, 2022.

If a property owner has questions, they are encouraged to contact the Appraiser's Office at 913-795-2536.