



# 2019 Revaluation Update

Presented by the  
Mecklenburg County Assessor's Office



# Progress to Date

- 371,500 Parcels Completed – 100%
- 54% Total Increase
- 43% Residential Average Increase
- 77% Commercial Average Increase



# Davidson Progress to Date

- 371,500 Parcels Completed – 100%
- 34% Total Increase
- 33% Residential Average Increase
- 57% Commercial Average Increase
- Residential % 85.67%
- Commercial % 14.33%



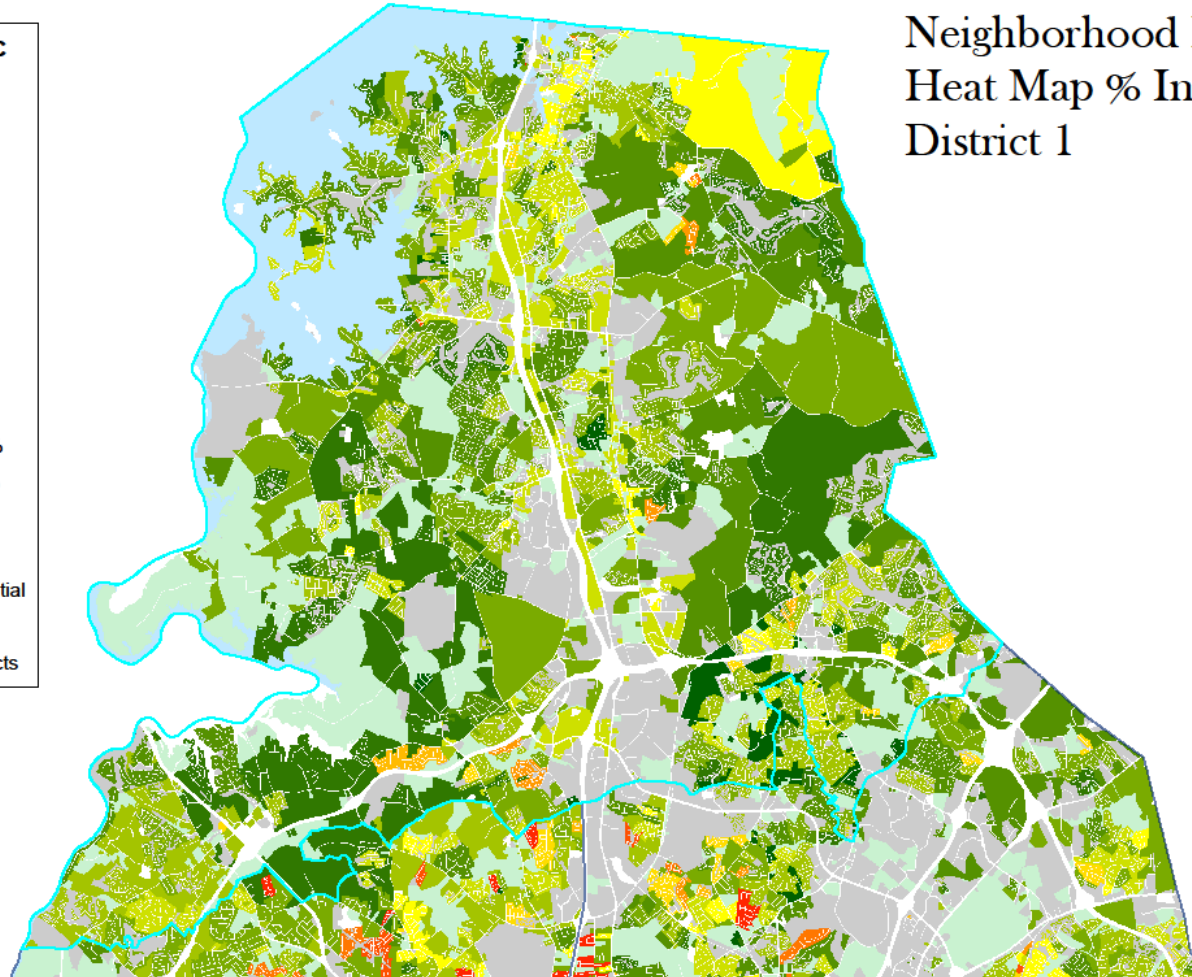
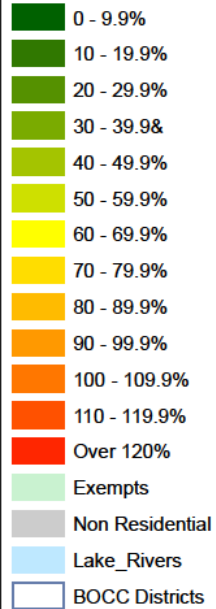
# Revenue Neutral Rate

- Intended to show the tax rate that would keep the local government's revenue neutral given its new tax base
- The revenue neutral rate is developed by each jurisdiction
- The rate must be published, but is not required to be adopted
- Must be included in the proposed budget submitted in reappraisal years

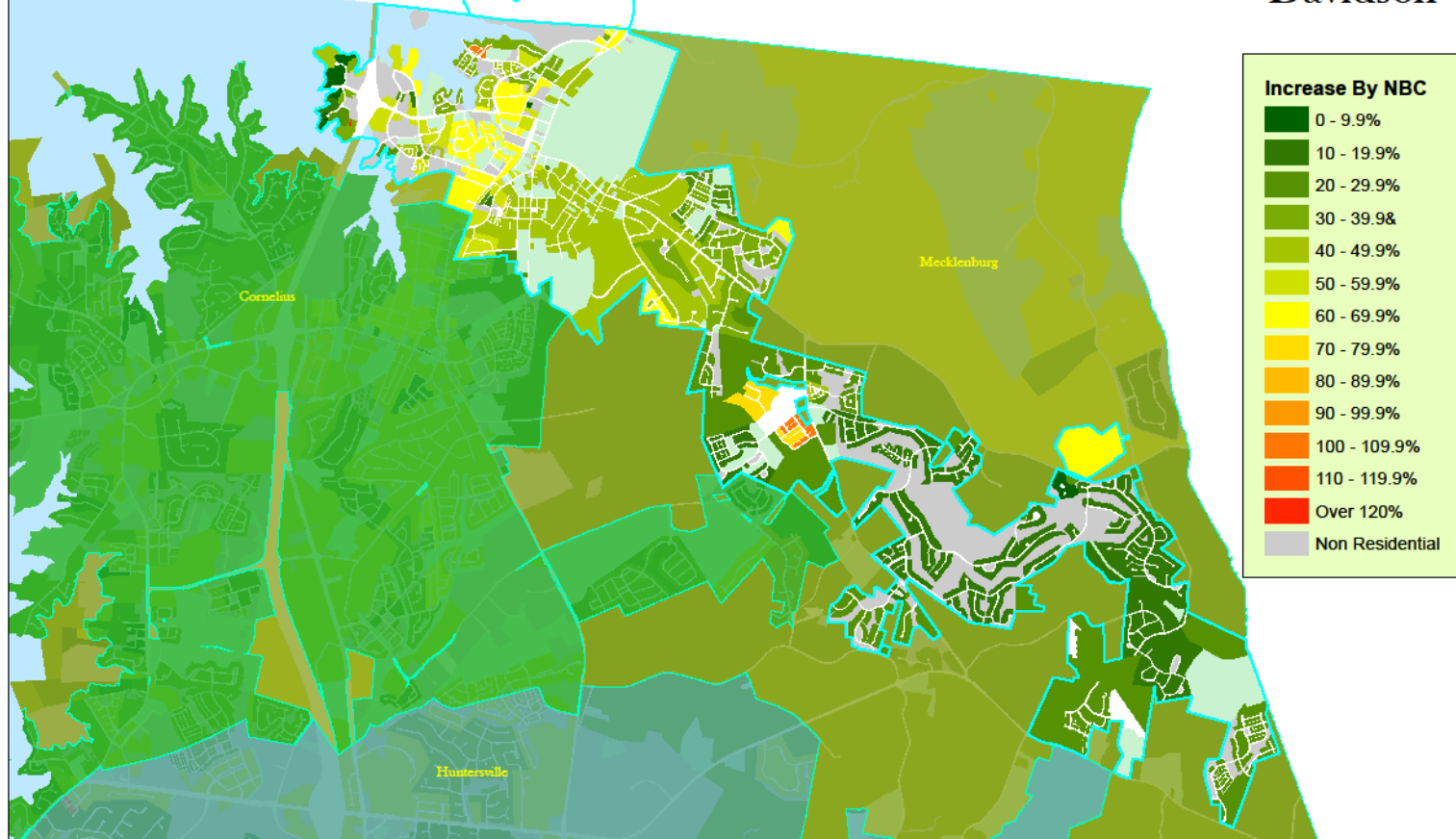


# Neighborhood Level Heat Map % Increase District 1

## Increase By NBC



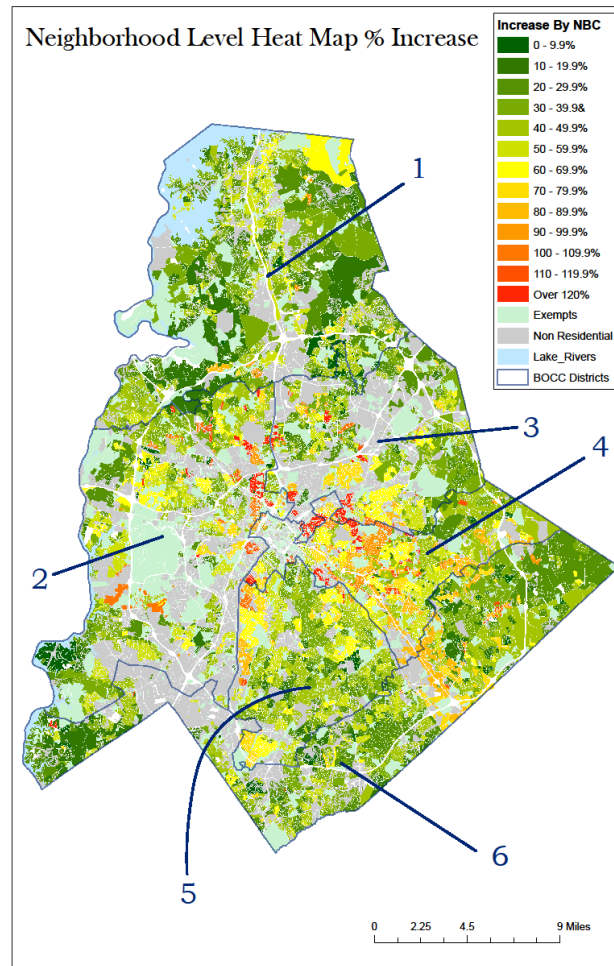
# Neighborhood Level Heat Map % Increase Davidson



# 2019 REVALUATION UPDATE

## "We Value Mecklenburg County"

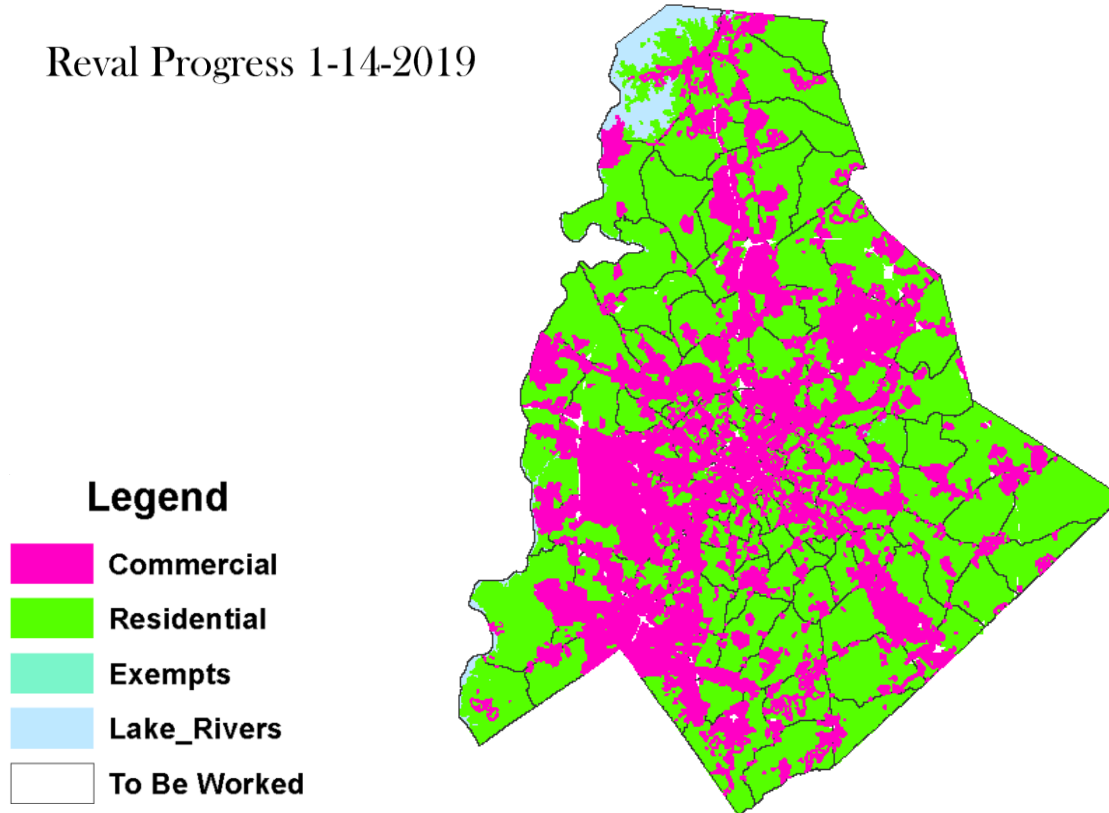
### Residential Heat Map





# Reval Progress

Reval Progress 1-14-2019





# Field Canvassing Update

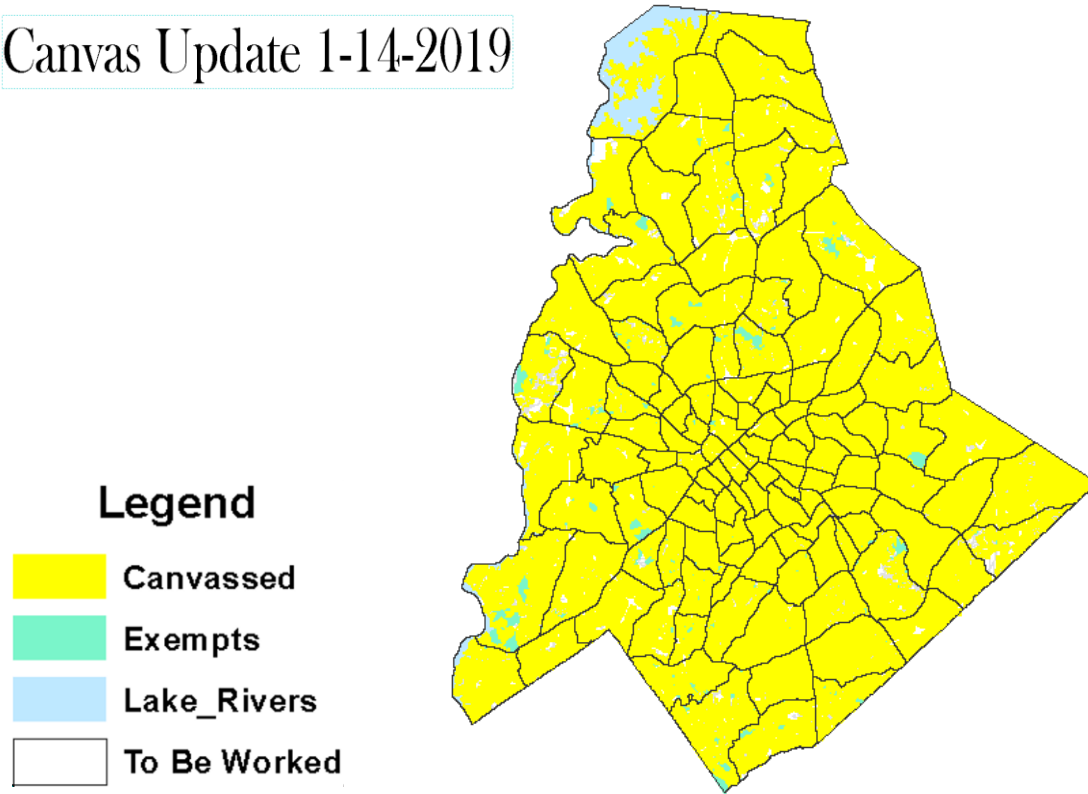


- 305,915 parcels canvassed to date
- Roughly 82% of Mecklenburg has been visited
- Major Neighborhoods completed
  - 340 neighborhoods were identified as Major out of 1,982 total
  - 103,238 parcels were Major



# Field Canvassing Update

Canvas Update 1-14-2019

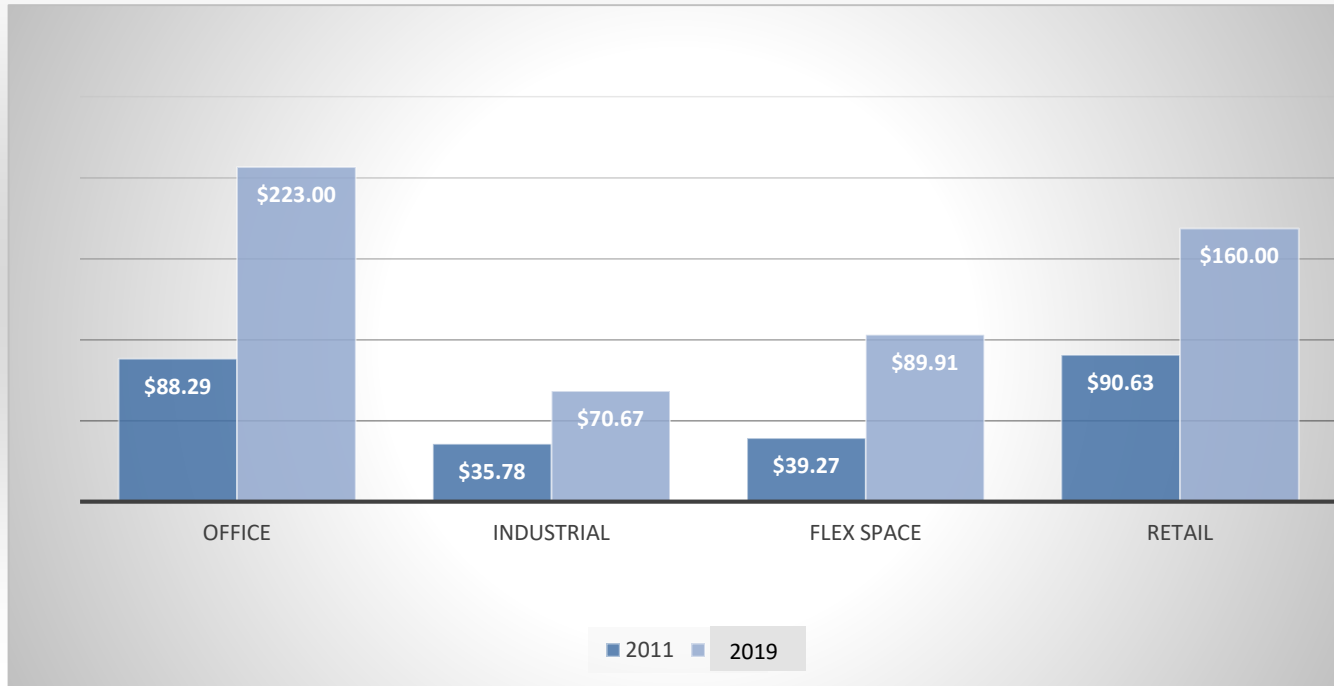


# Progress to Date

- 2019 Reval- Residential to date
  - Median Sales \$347,979
  - Median Ratio .99
    - The median ratio is the middle ratio when the ratios are arrayed in order of magnitude
  - COD 4.402
    - Coefficient of Dispersion represents the average percentage deviation from the median ratio. The lower the COD, the more uniform the ratios within the property group
  - PRD 1
    - Price-related differential is the mean divided by the weighted mean. PRD's above 1.03 tend to indicate assessment regressivity; PRD's below 0.98 tend to indicate assessment progressivity



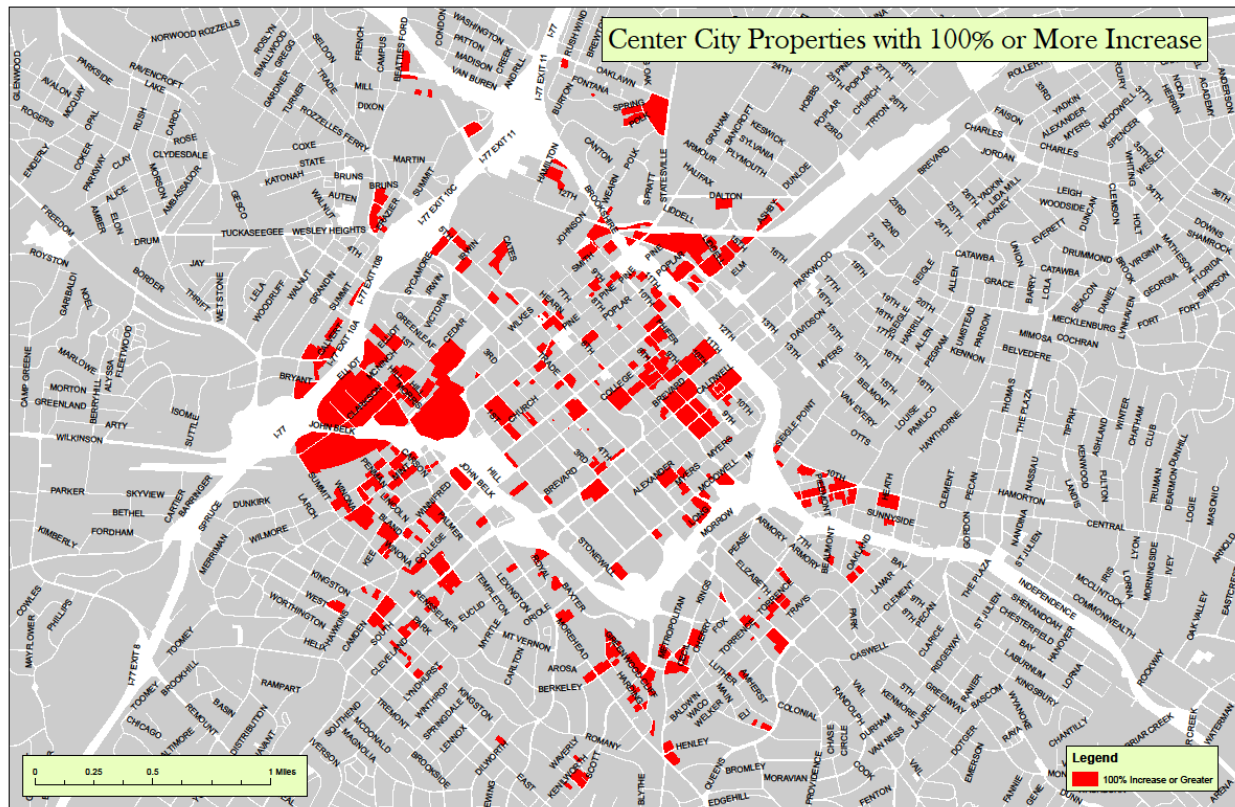
# Commercial 2011-2019



# 2019 REVALUATION UPDATE

“We Value Mecklenburg  
County”

Center City Properties  
Increase 100% or More



# Sales/Market Transactions

- 2011 Revaluation Qualified Sales
  - 15,656 in 2008
  - 9,898 in 2009
  - 8,140 in 2010
- 2019 Revaluation Qualified Sales
  - 24,092 in 2016
  - 25,073 in 2017
  - 23,183 in 2018



# Informal Reviews

Municipality	Total Taxable Parcels	Informals	Closed
CHARLOTTE	275,042	12,052	2,018
CORNELIUS	13,935	761	58
DAVIDSON	5,642	265	67
HUNTERSVILLE	23,469	1,084	192
MATTHEWS	10,225	460	76
MINT HILL	10,678	433	71
PINEVILLE	3,313	173	34
STALLINGS	110	4	0
UNINC	27,290	1,046	228
	369,704	16,278	2,744





# 2019 REVALUATION UPDATE

*"We Value Mecklenburg County"*

*	1/17-7/19	Community Engagement
*	1/18-12/18	Citizens Review Committee
*	8/8/18	BOCC Initial Presentation of Schedule of Values (SOV)
*	9/5/18	Public Hearings for SOV
*	9/18/18	BOCC Adoption of SOV
*	10/22/18	SOV Appeal Period Ends
*	12/18	CAO Value Finalization
*	1/23/19	Notices of Value Mailing to Property Owners
*	<b>1/24/19</b>	<b>Informal Appeals Period Begins</b>
*	<b>5/20/19</b>	<b>BER Appeal Period Ends</b>
*	<b>7/19</b>	<b>FY20 - Tax Bill Mailing to Property Owners</b>



MeckReval.com