

News Release



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Charleston County to Mail Reassessment Notices Starting Today

Information will be available to assist homeowners when notices are mailed

[Charleston County Government's Assessor's Office](#) will mail approximately 177,000 real property and 9,000 mobile home notices to implement a required county-wide real property reassessment. County staff wants to make sure homeowners and owners of other types of properties fully understand the process.

Reassessment is required by state law to determine the change in the market value of property over a certain period of time, usually every five years. Because property values change over time, reassessment equalizes the tax burden so that every property owner pays taxes in proportion to the value of the property as of the most recent reassessment.

The last reassessment in Charleston County was implemented in 2011. Charleston County elected to take a one-year delay in implementing that reassessment, as allowed by law. However the current reassessment is being implemented this year on time.

“For most property owners in Charleston County, property values will increase some because property values are higher than the values for the last reassessment, which were based on 2008 sales and values,” said Toy Glennon, [Charleston County Assessor](#). “This year’s reassessment is based on values and sales as they were at the end of 2013. Some properties will benefit from the state law that limits increases in taxable value to a maximum of 15% over the previous value. Not all properties will qualify for this 15% reassessment cap.

At reassessment, state law limits the increase in the taxable value on most properties to a maximum of 15% over the prior value. The 15% cap is a cap on the increase in *value*, not on taxes. Taxes are influenced by many other factors such as millage, exemptions, deductions and special use values. Therefore:

- Some properties may increase in value less than 15% and will not need to be capped.
- Some properties will not qualify for the 15% reassessment cap, as they sold or transferred in 2014, are newly added to the tax rolls, etc. Those properties will be valued at full market value or may only partially benefit from the 15% cap. The specific situations may vary.

Reassessments are not designed to increase county or municipal tax revenues. In fact, by law, the revenue generated by a reassessment cannot be higher than the previous year’s revenue. When 2015 tax bills are mailed in a few weeks, some property owners may see a decrease in their taxes, others may see little to no change, and some will see an increase.

The following information about sales may help taxpayers understand the changes in value over time. Values began to decrease in 2008 and continued to decline for the next two to three years. Beginning in 2012, in most areas of the county, values began to steadily increase. Increases continued during 2013, 2014 and into 2015.

- The median price of a residential property in 2008 was \$248,000.

- In 2013, the median price had increased to \$265,000, up almost 7% over 2008 prices.
- In 2014 the median price had increased to \$280,000, up almost 6% over 2013 prices.

The median is the mid-point, i.e., half the sales are higher and half the sales are lower.

Tax bills will be sent by the [Charleston County Auditor's Office](#) in the fall of 2015.

Homeowners should be aware of the difference in the reassessment notice and the tax bill, and can rest assured that when they receive their reassessment notice in the mail, it is not their tax bill. The notice informs the owner of the new value, and of changes to other tax related items such as legal residence, agricultural use and changes to the property.

“Some property owners mistakenly interpret that the total assessment on the reassessment notice is the new amount of their taxes. This is not true, as the taxes will be only a small fraction of the total assessment,” Glennon said.

The Charleston County Assessor's Office staff includes licensed and certified appraisers who perform ongoing research into the local real estate market. At reassessment, real property is valued based on that research. The market for property creates the value, and the market is driven by buyers and sellers. Therefore, supply and demand is the largest single factor in determining a property's value.

If someone disagrees with the value on their reassessment notice, they have the right to file an objection in writing to the Assessor's Office within 90 days from the date on the reassessment notice. A form for filing objections will be included with the reassessment notice to make it easy for owners.

The following options are available for anyone who still has questions after reading the information included in the reassessment notice:

- Call the hotline at (843) 958-4144. The line is staffed by County appraisers and will be available from 8:30 a.m. - 5 p.m. Monday through Friday.
- Note that call volume to the hotline will be very high the first two weeks after reassessment notices are mailed. Taxpayers may find it difficult to get through during this time period.
- The Charleston County website (www.charlestoncounty.org) may be the easiest way to get answers to general questions, especially during the first two weeks after reassessment notices are mailed. Information about reassessment will be posted to the website concurrent with the mailing of notices on September 24th.

For information on Charleston County Government news and services, the public can:

- Visit our website: www.charlestoncounty.org



- Prepared by the Public Information Office -