



# REASSESSMENT 2020 CHARLESTON COUNTY



**DUE TO COVID 19 – AS OPPOSED TO VISITING THE OFFICE IN PERSON, THE ASSESSOR’S OFFICE STRONGLY ENCOURAGES YOU TO CALL THE REASSESSMENT HOTLINE (843) 958-4144: A VISIT MAY NOT BE NECESSARY MOST QUESTIONS CAN BE ANSWERED OVER THE PHONE**

## WHAT IS REASSESSMENT?

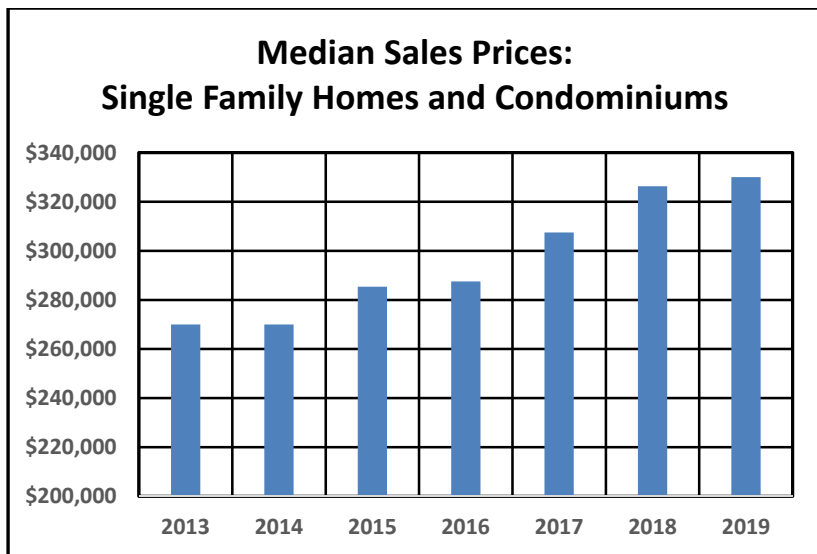
- Reassessment is the process of revaluing real estate for tax purposes. State law requires that real property be reassessed periodically to determine the change in the market value.
- Because property values change over time, reassessment equalizes the tax burden so that every property owner pays taxes in proportion to the value of their property.
- All properties in a county are revalued at the same time for reassessment. Owners are notified by the County Assessor of the change in value. Reassessment is implemented when taxpayer bills are issued based on the new value.

## WILL MY TAX BILL CHANGE THIS FALL BECAUSE OF REASSESSMENT?

- When 2020 tax bills are mailed this fall, some property owners may see a decrease in their taxes; others may see little to no change and some will see an increase.
- According to state law, the total tax revenue a county, municipality or tax district collects after reassessment cannot exceed the previous year’s revenue after allowing for inflation and increases in population.

## WHAT HAS HAPPENED TO PROPERTY VALUES SINCE THE LAST TIME CHARLESTON COUNTY REASSESSED?

- The values of most properties for this *current reassessment* are based on **2018 sales and values**. The 2018 median residential sales price was **\$326,300**. The median is the mid-point, half the sales are higher and half are lower.
  - The values of most properties for the prior countywide reassessment were based on 2013 sales and values. The median price of a residence in Charleston County in 2013 was \$270,000.
  - The median sales price increased about 21% from 2013 to 2018 and was higher still in 2019.
- The chart below shows how median sales prices have changed since the last reassessment:



For more information, visit [www.charlestoncounty.org](http://www.charlestoncounty.org)

OR

Call the **REASSESSMENT HOTLINE** at **843-958-4144**

**Due to COVID 19, the Assessor’s Office encourages you to call if you have questions**

**Most questions can be answered over the phone, an in-person visit may not be necessary**

**Citizens are required to wear masks in Charleston County buildings**

## WILL THE 15% REASSESSMENT CAP AFFECT MY VALUE THIS YEAR?

- 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 limit on the increase in *value*, not a limit 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 2019, 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.

## HOW DOES THE ASSESSOR ESTABLISH THE VALUE OF A PROPERTY?

- 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. Buyers and sellers create the market. Therefore, supply and demand is the largest single factor in determining a property's value.
- The appraisers research a number of factors relating to value and use a variety of methods to value property. The method used will vary based on property type and the market for that property. These methods include:
  - Comparable sales: based on sales of similar properties. Most single-family homes and lots are valued based on what similar properties sell for in the open market.
  - Income potential: buyers of investment properties often purchase properties based on the anticipated rents or income and what they expect as a return on that investment. Investment properties can range from rented houses to large commercial properties such as shopping centers and office buildings.

## I HAVE MORE QUESTIONS; HOW DO I GET ADDITIONAL INFORMATION?

- A reassessment hotline (**843-958-4144**) staffed by County *appraisers* will be available beginning September 14th, Monday through Friday 8:30 a.m. – 5:00 p.m. Appraisers will staff the hotline until October 30<sup>th</sup>. After October 30<sup>th</sup>, your call will be redirected to customer service representatives who can answer most questions.
- To help answer more questions and respond to more callers, hotline staff will answer *general* questions.
  - Messages will be taken when taxpayers wish to discuss individual property values or when the taxpayer has very specific questions that need to be handled by specialists.
  - Callers leaving messages due to specific questions will receive a return call from the appraiser for that area or from the employee who handles that specific type of issue. When the message is taken, information regarding the timing of return phone calls will be provided.
- Call volume to the hotline is usually very high the first two weeks after reassessment notices are mailed, so taxpayers may find it difficult to get through during that time.
- The Charleston County website ([www.charlestoncounty.org](http://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.

## HOW DO I DISAGREE WITH MY VALUE OR ASSESSMENT?

- There are three local levels that an assessment disagreement may proceed through (most disagreements are resolved at local level one or two):
  1. File an *objection in writing*. A form has been included with the reassessment notice for filing objections. You will be contacted and the disagreement may be resolved. If the disagreement is not resolved:
  2. File a *protest in writing*. A form will be provided to you for filing the protest. The disagreement may be resolved after the protest is filed; however, you will be notified in writing of any decision. If the disagreement is not resolved at this level:
  3. File an *appeal in writing*. The appeal will be forwarded to the Charleston County Board of Assessment Appeals. The Board will contact you after they receive your appeal letter.
- Objections, protests and appeals must be submitted to the *Assessor's Office* in writing with an original signature.
- Most filings are received by mail; some are delivered in person. If mailed, they must have a *verifiable sending date*. Many delivery services, including the U.S. Postal Service, use postmarks or other verifiable mailing dates.
- Objections, protests and appeals cannot be filed by fax, email, or other electronic means.
- If you are still not satisfied with the outcome of your disagreement after the three local levels, you may pursue it further at the state level through the Administrative Law Court.
- More information is included on the back of the reassessment notice.

## IS THERE A DEADLINE FOR DISAGREEING WITH MY VALUE OR ASSESSMENT?

- The three levels of disagreement listed in the section above have *specific legal deadlines* that cannot be extended.
  - *The deadline* for objections *is printed on the notice* that informs you of the reassessment value.
  - You will be informed in writing of other deadlines if your disagreement proceeds to the next level.
- You are responsible for meeting all deadlines. Postmarks are used to determine if the deadline was met.
  - Make sure there is a *postmark* if you file close to any deadline, the USPS often uses barcodes and not postmarks.
- If you miss any deadline throughout the process, your appeal rights will be abandoned for the 2020 tax year.
- Many taxpayers file very close to the deadline.
  - Experience has shown that the volume of appeals doubles during the two weeks before the deadline.
  - Because disputes are generally handled in the order received, those who file the last month experience lengthy delays. Those who file in the first month will receive responses more rapidly.