

2025 Forsyth County Reappraisal

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Tax Assessor / Collector

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General Information

- There are four types of assessed property: Personal Property (Individual and Business), Registered Motor Vehicles, Public Service and Real Estate
- The purpose of each reappraisal is to adjust real estate values to reflect the current real estate market, thereby bringing all property types (Real Estate, Personal, RMV and Public Service) to an equitable assessment level in the same tax year

Let's begin with this question. Why do we do appraisals?

Concerning property taxes in North Carolina, there are four types of assessed properties. These four include Personal Property, Registered Motor Vehicles, Public Service and Real Estate. The first three property types are valued every year at 100% of fair market value. Real Estate is valued on a different schedule and is appraised only every reappraisal year. The state mandates Real Estate Reappraisals are to be conducted at least every eight years; however, Forsyth County completes Real Estate reappraisals every four years.

The purpose of each reappraisal is to bring Real Estate tax values into alignment with current real estate market values. Reappraisals equalize the tax burden inside each tax jurisdiction for each property type so that whatever property you own, you pay your proportionate share of taxes needed to support your tax jurisdiction. So, in the year of a Reappraisal, everyone pays their fair share.

Property Tax is an Ad Valorem tax, where Ad Valorem means "according to value". Fairness in Property Tax is best achieved when each property is valued and taxed for what it is worth. In a reappraisal year, the goal of fairness is achieved when everyone, for each property type, pays their proportionate share of taxes to support their jurisdiction's budget needs based on what they own.

Reappraisal Purpose



This slide is a graphical representation of slide #2 showing that in the last year of our 2021 Reappraisal real estate owners were not paying their fair share of property taxes based on the 2024 real estate market.

2025 Reappraisal

- G.S. 105-283 states “all property, real and personal, shall as far as practicable be appraised or valued at its true value in money”.
- True value in money is “the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used.”

North Carolina state statutes provide the framework for conducting reappraisals. An important statute to understand is N.C.G.S. 105-283 which describes that all property types, including Real Estate, in the year of a reappraisal, are to be appraised at fair market value. Fair market value is defined to mean the value in which a buyer and seller agree to exchange property for a certain price.

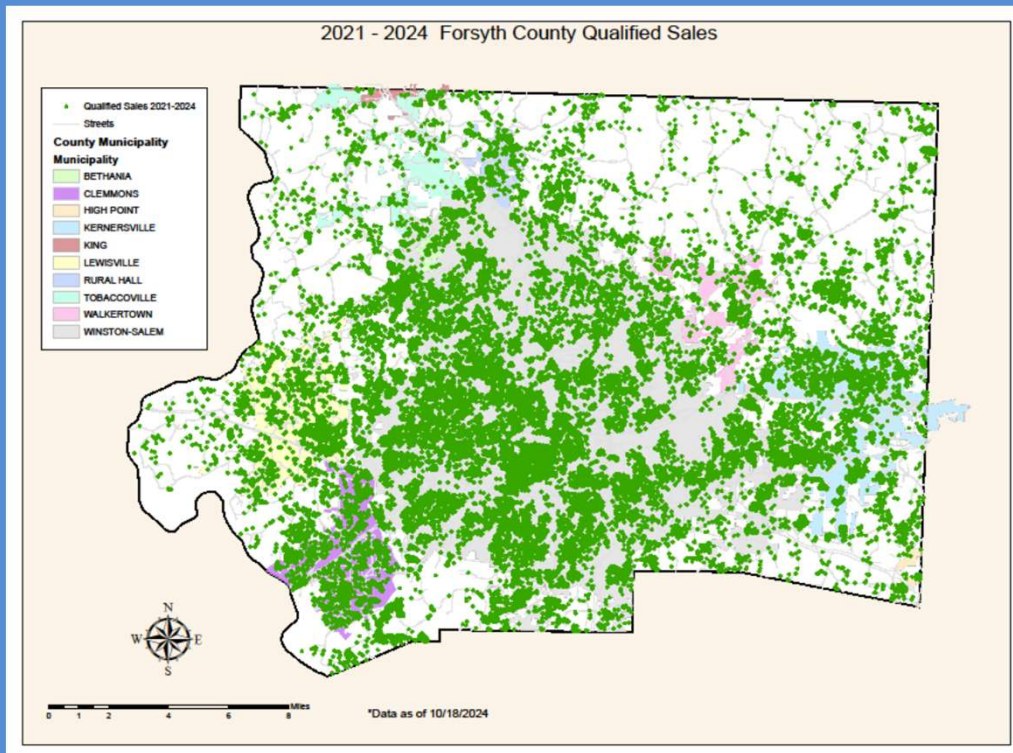
Each county in North Carolina updates ownership, and when available, gathers sale prices of all real estate transactions in their county based on information on legal documents recorded in the Register of Deeds and the Clerk of Court offices.

Property Transfer Consideration

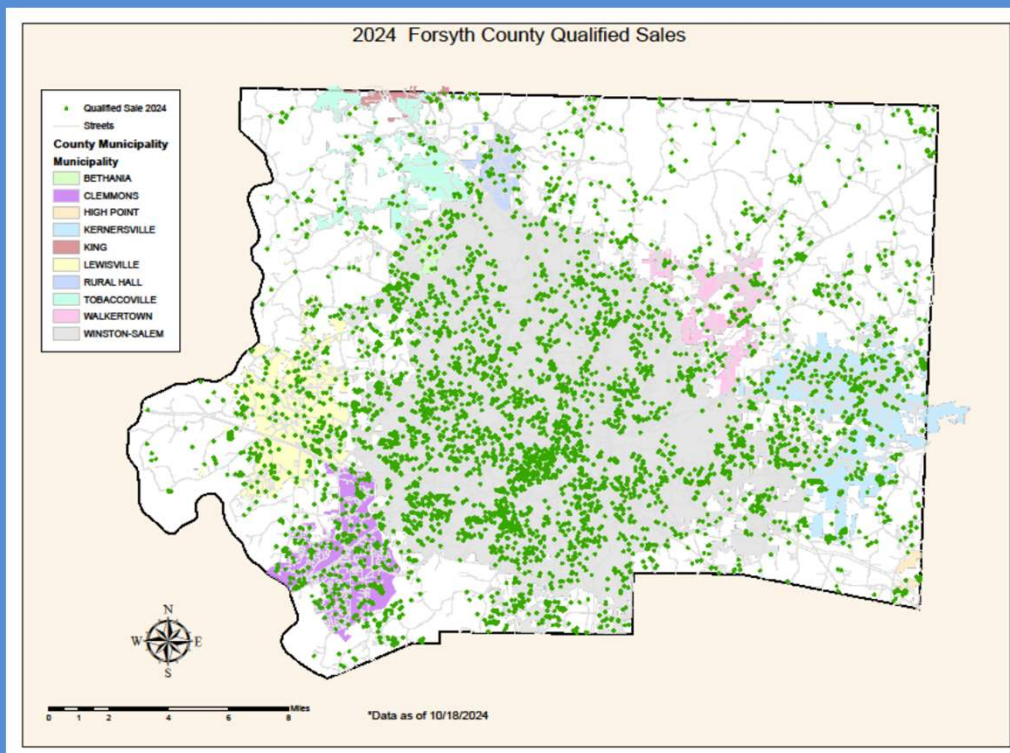
- Staff appraisers consider all sales that have occurred in each appraisal market area since January 1, 2021.
- Forsyth County utilizes the North Carolina Department of Revenue guidelines for qualifying sales to be used by appraisers (~30,600 since 1/2021).
- Greatest consideration is given to sales of comparable properties that have transferred without duress.
- Distressed and forced sales can play a role in the general direction observed in the selling price of existing homes in some areas. Currently, this impact is less due to lower distressed sales volumes.

There are about 165,000 real estate properties in Forsyth County. Since the county's last reappraisal on January 1 of 2021, there have been approximately 30,600 qualified property sales. Forsyth County Tax Administration real estate appraisers use these qualified real estate market sales to understand our local real estate market so they can accurately appraise all real estate properties in the county.

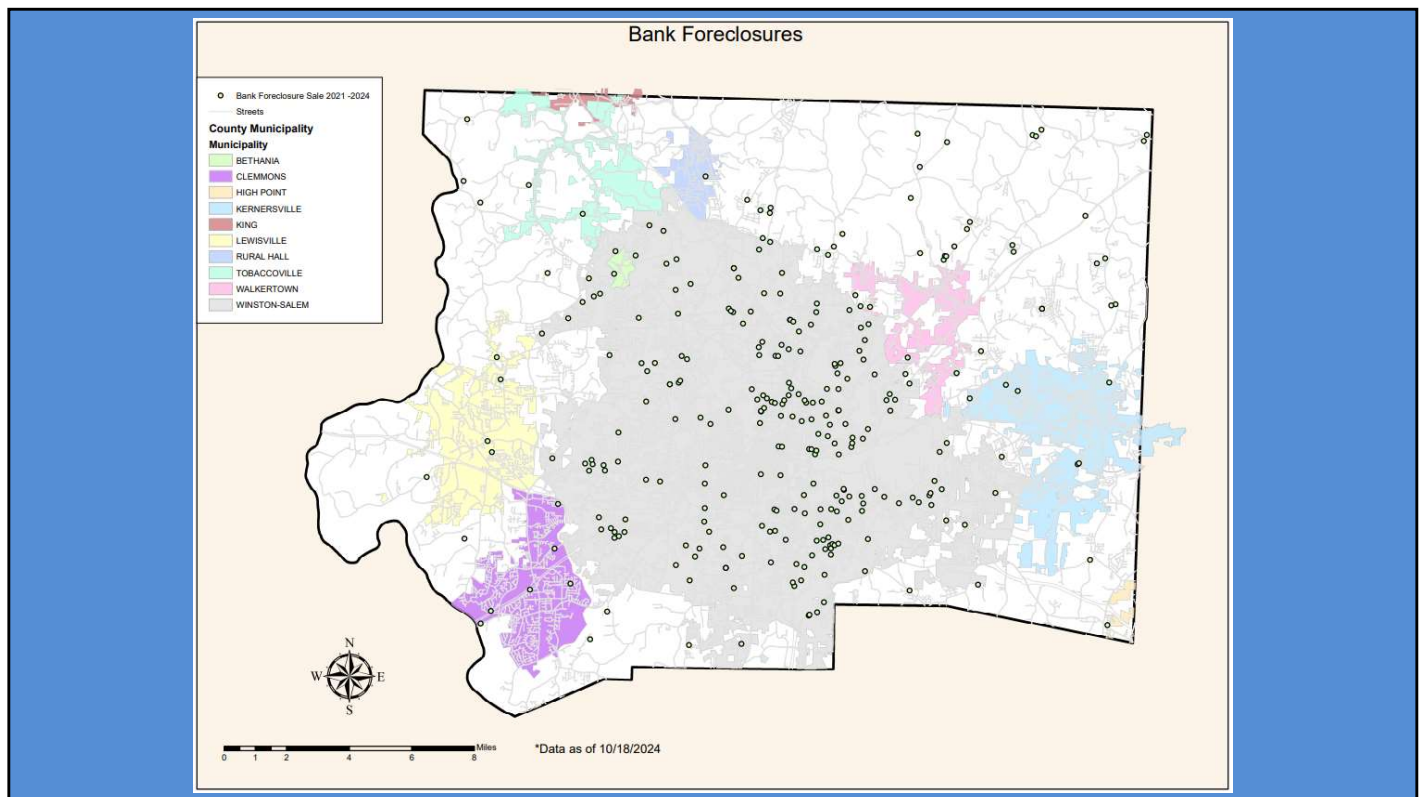
Qualified real estate sales meet the North Carolina Department of Revenue's standards for sales to be used in countywide reappraisals. (Please click **here** to see the type of real estate transactions that are not utilized by appraisers in Forsyth County during the reappraisal process). For example, Tax Administration appraisers would not consider sales between related parties or auction sales to understand the local real estate market.



The green dots represent the 30,600 qualified sales in Forsyth County since January 2021. The volume of sales is more than adequate to effectively appraise property in Forsyth County. Typical sale volumes over a four year period will range around 24,000 qualified sales.



Qualified sales occurring in the 2024 calendar year are displayed on this map. Again, sale volume is adequate for appraisal analysis.



Forsyth County does not utilize financial foreclosure transactions in appraisal analysis. However, we track these transactions to understand if these transactions influence the market level of the qualified sales we do use in our analysis. Clearly the four years worth of financial foreclosure sales are not voluminous enough to negatively impact the market level in Forsyth County.

Appraisal Statements

- Reappraisal Objectives: Provide **Accurate** Real Estate Tax values, based on qualified market sales, while ensuring **Fairness** and **Equity** for each property
- Appraisers follow real estate markets
- Appraisers analyze qualified sales to understand the local real estate market, utilize the guidelines established in the SOV, then make any necessary adjustments to ensure real estate appraisals are accurate, fair and meet statistical guidelines
- Strengths = data rich, systematic approach, statistical standards

This slide describes the objective of a reappraisal. Property Tax is based on accurate values that are fair and equitable for all properties.

It is very important to understand real estate appraisers follow the real estate market. Appraisers follow the real estate market by analyzing qualified real estate sales that have occurred between buyers and sellers. Updated Reappraisal real estate property tax values are necessary to equalize the tax burden among all tax jurisdictions in the county. Accurate reappraisal real estate values are necessary for this specific purpose and should not be utilized for any other purpose.

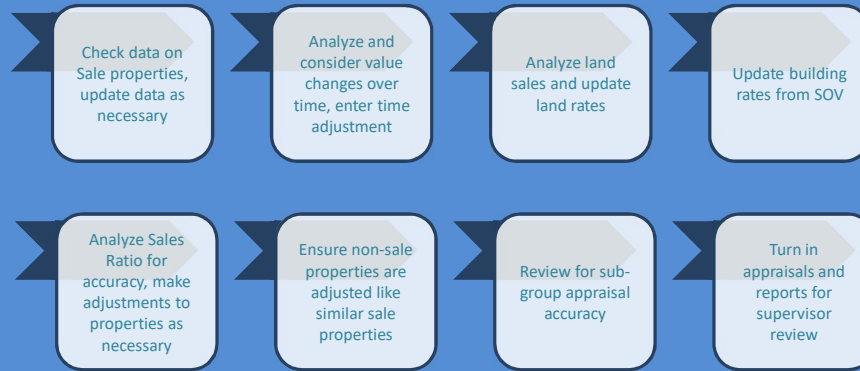
Forsyth County plans to issue new 2025 real estate values in February of 2025. These new values should accurately reflect the January 1st 2025 real estate market in Forsyth County.

Accuracy of real estate reappraisal values is determined by meeting three statistical measures. These statistical measures ensure proper assessment level, uniformity and equity standards are met.

Forsyth County Tax Administration appraisers have measured each structure on taxable property in the County. Additionally, they have gathered other pertinent characteristics about each property in the County. We confirm real estate appraisal data through site visits, building permit information, property owner information and other sources.

Early in the reappraisal process, the North Carolina Department of Revenue requires us to detail our exact reappraisal processes. Additionally, North Carolina Department of Revenue provides us a sample set of properties in the County requiring us to re-examine each component of real estate data on each parcel. Every reappraisal, we are noted as being in the highest category for accuracy of real estate data.

Market Area Appraisal Process



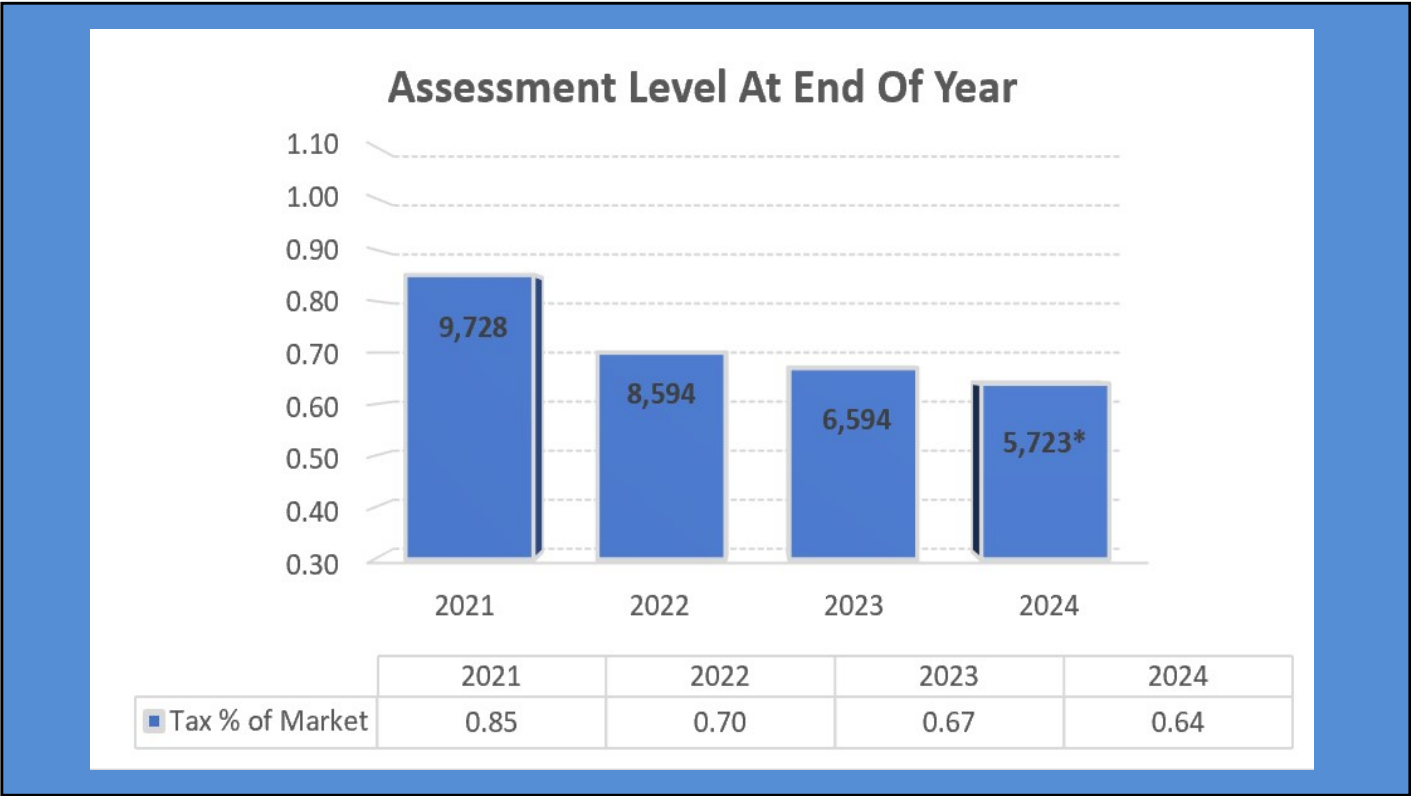
The appraisal of 165,000 real estate properties is a massive project for our appraisal staff. The entire process of a reappraisal takes approximately 18 to 20 months over a 2 year period. Staff completes appraisal work by working in individual market areas one at a time. A market area is a grouping of similar type real estate parcels that are in close proximity to one another. There are approximately 1,500 market areas in Forsyth County. The slide above details the process appraisers use in valuing each market area. The most difficult market areas to appraise will go through this process twice in a reappraisal period. All market areas go through multiple quality control checks by lead appraisers, managers, the Deputy Tax Assessor and Tax Assessor before values are issued.

Appraisal Statistics

Sales Ratio = Assessment Level

- Sales Ratio: compares Tax Value to Sale Price
- FORMULA: Tax Value/Sale Price
- \$100,00 Tax Value / \$155,000 Sale Price = 0.65 ratio
- Median: The 'middle' number in a group of ordered numbers – no outlier bias
- Mean: The average – outlier bias

Our real estate appraisal work product needs to meet three statistical standards. A "Sales Ratio Analysis" displays the results of the three statistics (see slide #15 for information on all three statistical standards). One of the three statistics is the assessment level which is measured by a sales ratio. Each qualified sale creates its own sales ratio which is understood by dividing the tax value of a property by the property's sale price. To understand the assessment level of a grouping of properties you calculate the individual sales ratios for every qualified sale in that grouping, order the individual sale ratio results in ascending order and then find the median assessment ratio of the group. In this way we can understand the assessment level of any group of properties from the perspective of the previous reappraisal values or in relation to our new reappraisal values.



Forsyth County’s last reappraisal was effective as of 1/1/2021. Through sales ratio analysis our assessment level, at that time, was at 1.00 (which is exactly the target level of each reappraisal). During calendar year 2021, 9,728 qualified sales were recorded in Forsyth County. By observing each sale’s individual sale ratio and taking the median sale ratio of the 9,728 sales, it is understood Forsyth County’s assessment level by the end of 2021 was at 0.85. This indicates that Forsyth County’s overall real estate market increased 15% during the 2021 year. In the following years, based on changes of assessment level, we understand that the overall real estate market increased another 15% in 2022 and then increased 3% more each year during 2023 and 2024. The amount of market level increases experienced over this four year period is significant and historic. Remember our real estate appraisal task is to follow the real estate market wherever it goes.

2025 Reappraisal Current Market Status

- There is market-based evidence to prove values in Forsyth County have changed differently since 2021
- Assessment Levels (2024 market sales through 12/31/2024 using 2021 SOV):
 - All Residential sales (improved and land) = .64
 - Residential Land sales = .77
 - Improved Residential sales \$50,000 - \$99,999 = .72
 - Improved Residential sales \$150,000 - \$249,999 = .61
 - Improved Residential sales \$250,000 - \$499,999 = .65
 - Improved Residential sales \$500,000 - \$749,999 = .67
 - All Catch-All sales (improved and land) = .65
 - Improved Residential Condo/Townhome sales = .62
 - All Commercial sales (improved and land) = .72
 - Improved Commercial sales = .71

Forsyth County's last reappraisal was conducted in 2021. Each real estate tax bill since January of 2021 is based on 2021 reappraisal values. If an owner hasn't made improvements or changes to their real estate property over the last four years, the 2021 appraised value would remain consistent through 2024.

However, the real estate market changes constantly and has certainly changed significantly since January 2021.

So, when comparing our 2021 values to 2024 qualified real estate market sales it is clear that the Forsyth County real estate market has grown significantly. An assessment level of .64 indicates a property is only being taxed at 64% of the current real estate market level.

The real estate market consists of many subgroups, and it is clear that different subgroups have appreciated at different rates since 2021. The reappraisal task at hand is to bring all properties and subgroups to a 100% assessment level in the year of the reappraisal. The goal of reappraisal is to bring fairness and equity into taxation across the county.

2025 Reappraisal New Valuation Results

- The goal of every reappraisal is to bring real estate tax values into alignment with the January 1 real estate market values (Assessment Level = 1.00; COD = 9.60; PRD = 1.01)
- Assessment Level Results (2021 – 2024 trended sales using 2025 SOV):
 - All Residential sales (improved and land) = 1.00
 - Residential Land sales = .97
 - Improved Residential sales \$50,000 - \$99,999 = 1.04
 - Improved Residential sales \$150,000 - \$249,999 = 1.00
 - Improved Residential sales \$250,000 - \$499,999 = .99
 - Improved Residential sales \$500,000 - \$749,999 = .99
 - All Catch-All sales (improved and land) = .99
 - Improved Residential Condo/Townhome sales = 1.01
 - All Commercial sales (improved and land) = .99
 - Improved Commercial sales = .99

After completing real estate appraisal work for the 2025 Reappraisal, and looking at the same categories from the previous slide, it is clear that real estate assessment levels meet statistical criteria and the new values accurately represent the January 1, 2025 market level in Forsyth County.

Statistical Standards

The Forsyth County Tax Administration Office utilizes assessment ratio analysis to ensure reappraisals reflect market value as of the assessment date and are equitable and uniform as well. The assessment ratio standards for this office meet and/or exceed those found in the 2013 Standard on Ratio Studies by the International Association of Assessing Officers. Assuming that an adequate number of sales exists within a given market area, the standards used by the Forsyth County Assessor's Office are as follows:

- (a) The median level of assessment county-wide shall be within 10% of the legal level; i.e., not lower than 90% and no more than 110%.
- (b) Each market area as far as practical shall have a median level of assessment within 10% of the legal level; i.e., not lower than 90% and no more than 110%.
- (c) Coefficients of Dispersion (COD's) as far as practical shall be:
 - (1) 20% or less in rural areas
 - (2) 15% or less for single family residences
 - (3) 10% or less for newer and fairly homogeneous single-family residences
 - (4) 20% or less for income-producing improved properties
 - (5) 25% or less on vacant land
- (d) The price-related differential as far as practical shall be between .98 and 1.03.

These statistical standards are the recommendation of the IAAO (the International Association of Assessing Officers) and have been adopted by the Board of County Commissioners as found in the 2025 Forsyth County Schedule of Values. While the assessment level standards are met if our values are within plus or minus 10% of the 1.00 assessment level standard, our internal goal is to typically be within plus or minus 2% of the 1.00 assessment level standard (assuming an adequate number of qualified sales are used in the analysis). More information on the assessment level can be found on slide #11. While assessment level is a very good measure, there needs to be additional ways of evaluating our appraisal work to ensure accuracy and fairness. The coefficient of dispersion (COD) is a measurement of 'goodness of fit'. When meeting the requirement of COD, we ensure our resulting values are close to 100% assessment level instead of being far away from a 100% assessment level. The price-related differential (PRD) is a measurement of uniformity ensuring neither progressiveness or regressiveness is present in our assessed values. PRD ensures we are not over valuing lower valued properties relative to higher valued properties and vice-versa.

Horizontal Equity Review												Last Data Sync Success-LRC
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nt	Market Area	Reappraisal Appraiser	Sale Count	Median SR (All)	Median SR (Improved)	Median SR (Vacant)	Basement	No Basement	One Story	Multi-Story	w/ Att. Garage	w/o Att. Garage
1	621838	ROUSHAM	41	1.0030	1.0030			1.0030	1.0180	1.0020	1.0030	
1	674856	DENNISJ2	37	1.0200	1.0200			1.0200	0.9570	1.0410	1.0200	1.0240
1	656853	DENNISJ2	36	1.0310	1.0310		1.1820	1.0250	0.9910	1.0420	1.0250	1.1820
1	660857	DENNISJ2	35	1.0030	1.0030			1.0030	0.9330	1.0050	1.0030	
1	626830	DENNISJ2	34	0.9830	0.9830		0.9740	0.9850	0.9460	0.9870	0.8490	0.9840
1	622834	ROUSHAM	33	0.9930	0.9970	0.7050		0.9970	0.9270	1.0010	1.0010	0.9490
1	669852	DENNISJ2	32	1.0240	1.0240			1.0240	0.9960	1.0310	1.0240	
1	593839	SLOYERR2	28	0.9900	0.9900			0.9900	0.9450	0.9940	0.9900	
1	668850	DENNISJ2	28	0.9940	0.9940		0.9960	0.9690	0.9800	0.9980	0.9930	0.9960
1	644877	GARTENAW	27	1.0200	0.9930	1.7200	0.9400	1.0030	0.9500	1.0030	1.0410	0.9000
1	615905	GARTENAW	26	1.0050	1.0050			1.0050	0.9340	1.0200	1.0070	1.0030
1	679867	DENNISJ2	26	0.9750	0.9820	0.6930	1.0280	0.9820	1.0010	0.9730	0.9750	1.0110
1	621856	ROUSHAM	25	1.0020	1.0020		1.0020	1.0060	1.0020	0.9680	1.0450	0.9970
1	6178431	DENNISJ2	24	1.0020	1.0020		0.9980	1.0020	0.9950	1.0020	1.0020	0.9880
1	672863	DENNISJ2	23	1.0150	1.0120	1.6550	0.9850	1.0160	0.9550	1.0180	1.0160	0.9850
1	674854	DENNISJ2	23	1.0290	1.0290		0.9400	1.0400	0.8900	1.0400	1.0290	
1	693861	DENNISJ2	23	1.0080	1.0080			1.0080	1.0180	1.0000	1.0060	1.0550
1	570855	SLOYERR2	22	1.0100	1.0100		1.1290	1.0090	1.0210	1.0090	1.0090	1.1290
1	623837	ROUSHAM	22	0.9970	0.9970			0.9970	1.0120	0.9830	0.9970	
1	631820	DENNISJ2	22	0.9760	0.9760			0.9760	0.9820	0.8290	0.9760	
1	683855	DENNISJ2	22	1.0060	1.0060		1.0890	0.9620	0.9800	1.0420	1.0060	
1	589867	SLOYERR2	21	0.9960	0.9940	1.0320	1.0030	0.9940	0.9960	0.9920	0.9940	0.9880
1	606840	DENNISJ2	20	0.9920	0.9920	1.0640	1.0030	0.9360	0.9760	0.9970	1.0220	0.9920
1	575843	PEELEDK	19	1.0130	1.0560	0.9370	1.0190	1.0770		1.0560	1.0560	
1	667850	DENNISJ2	19	0.9940	0.9940			0.9940	0.9870	1.0200	0.9940	
1	618841	ROUSHAM	18	1.0130	1.0130		1.0130		0.9670	1.0270		1.0130
1	666858	DENNISJ2	18	1.0110	1.0110			1.0110	0.8910	1.0290	1.0110	
1	6128371	DENNISJ2	18	1.0280	1.0280			1.0280	0.9200	1.0310	1.0280	
1	594853	SLOYERR2	17	0.9910	0.9880	1.1440	0.9920	0.9460	0.9920	0.9850	0.9460	0.9920
1	677867	DENNISJ2	17	1.0140	1.0040	1.1240	1.0210	0.9630	0.9130	1.0140	1.0040	0.9230
9			2764									

Forsyth County appraisers go beyond the basic statistical requirements by conducting other analysis of subgroups within market areas. Shown above is a snapshot of a dashboard our appraisers utilize in conducting reappraisal work in a residential market area (this dashboard snapshot is as of October 9, 2024 and is not indicative of the final result of the 2025 Reappraisal). Each row displays the assessment level results for a specific residential market area by subgroups such as properties with basements, without basements, one story homes, multi story homes, homes with attached garages, and homes without attached garages. Forsyth County has utilized this level of analysis for many reappraisals, and this process helps ensure our values are as fair and accurate as possible.

A Market Area Example Through Five Reappraisals

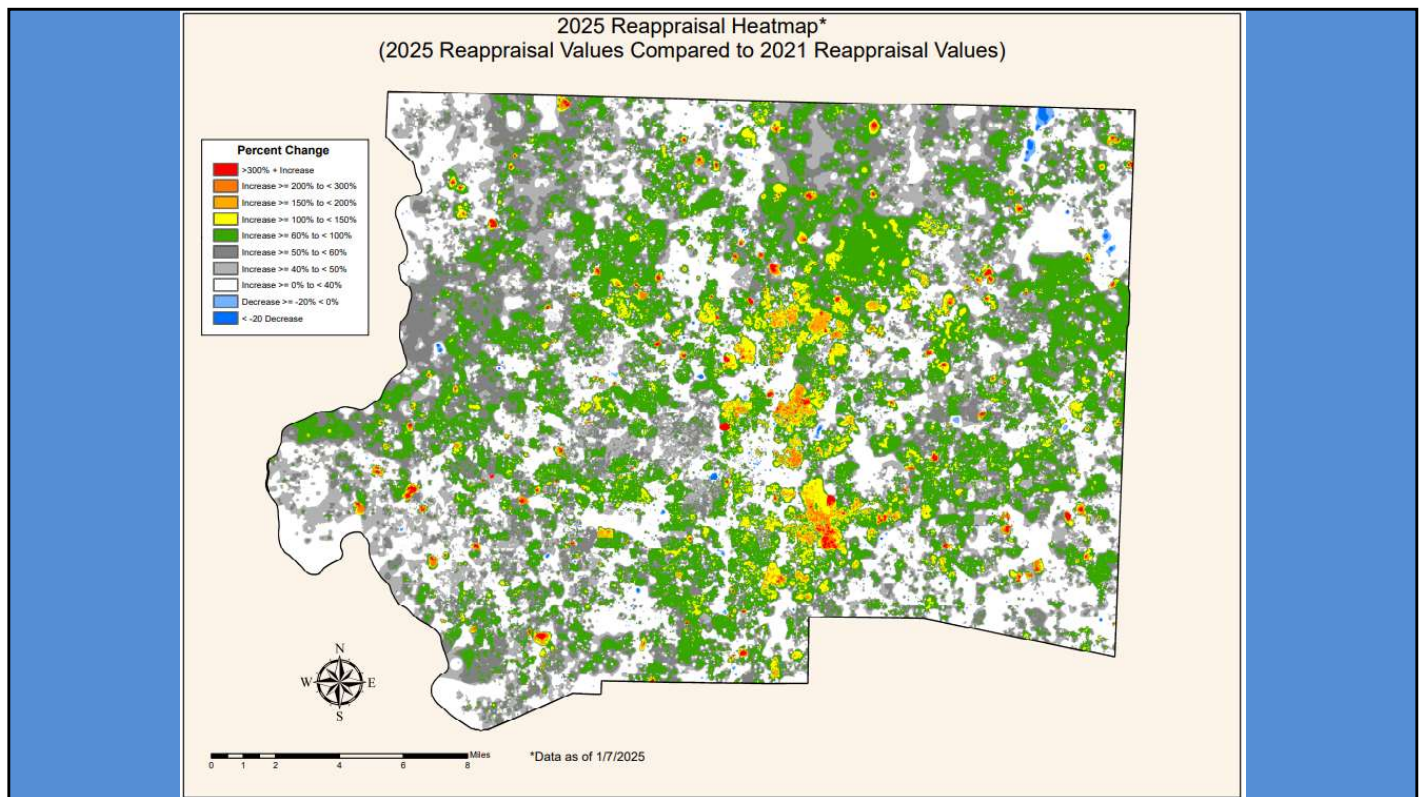
- In Reappraisal Year 2009
 - There were 15 sales in 2008 having a median \$/sf of **\$94.80**
- In Reappraisal Year 2013
 - There were 8 sales in 2012 having a median \$/sf of **\$82.30**
- In Reappraisal Year 2017
 - There were 18 sales in 2016 having a median \$/sf of **\$86.07**
- In Reappraisal Year 2021
 - There were 15 sales in 2020 having a median \$/sf of **\$124.93**
- In Reappraisal year 2025
 - There were 10 sales in 2024 having a median \$/sf of **\$203.75**

Here we demonstrate how the real estate market changes for a specific real estate market over time. Remember our appraisers follow the real estate market as established through buyers and sellers in our local real estate market. The specific market area example is of Saponi Village which is located in southern Winston-Salem off of Darwick Road. This market area was fully built out with homes in the 1990's. In observing the sale price per square foot medians in the year preceding each reappraisal, it can be understood how the market changes over time. So as our appraised values follow the market, we should have tax values very close to these sales prices per square foot. The data indicates sometimes wide swings, even decreases, in value over time. An individual property's value can certainly change regardless of the amount of upfit or lack of upfit in the property.

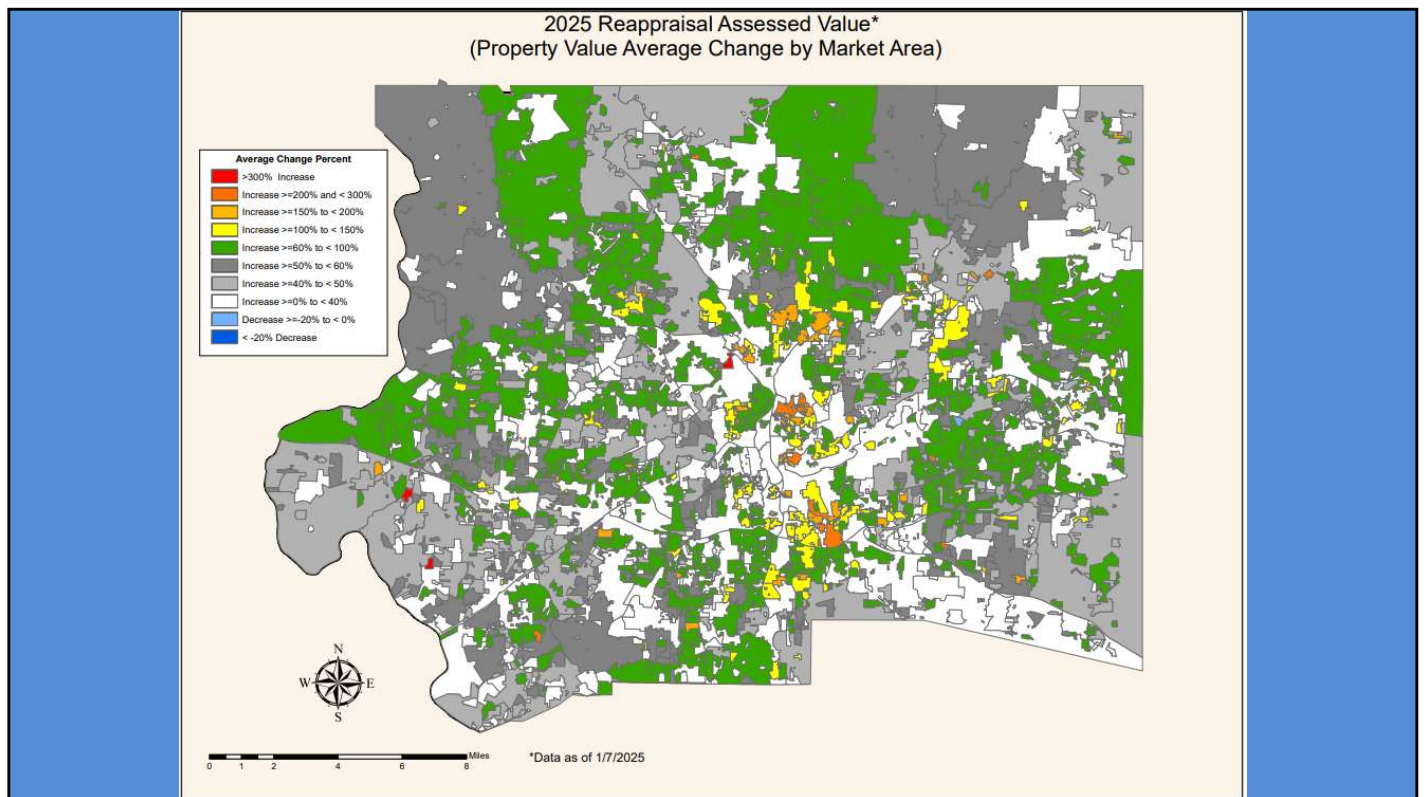
Forsyth County Property Appraisal Info

- There are 165,431 Real Estate tax parcels in the county
 - 131,104 Residential (79.2%)
 - 20,348 Catch All (12.3%)
 - 13,979 Commercial (8.5%)
- Residential Appraisals
 - 120,988 Hybrid Cost Approach (92.3%)
 - 10,116 Sales Comparison Approach (7.7%)
- Commercial Appraisals
 - 11,072 Hybrid Cost Approach (79.2%)
 - 2,907 Income Approach (20.8%)
- Catch All Appraisals
 - 20,348 Hybrid Cost Approach (100%)

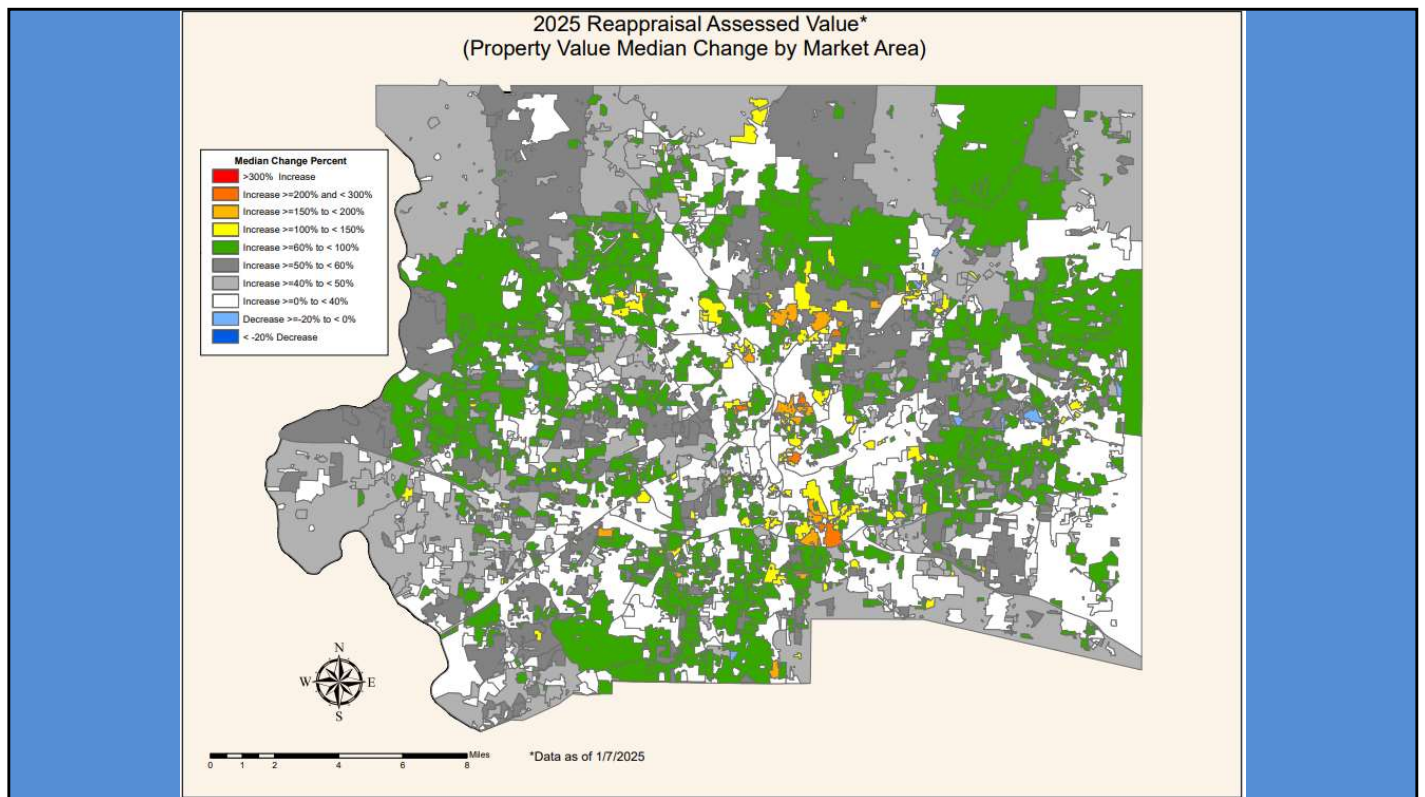
In appraisal there are three Approaches to Value. Typically, the Hybrid Cost Approach is our common approach to value. The Sales Comparison Approach and the Income Approach will be utilized when those approaches are best used to indicate a property's value. When a Sales Comparison Approach or Income Approach is utilized, there will also be present a Hybrid Cost Approach. Forsyth County Appraisers will pick the approach they feel best represents fair market value for each property. By displaying both values, when present, one value will be higher or lower than the other value. The most accurate valuation approach is utilized by our appraisers and is not based on the higher or lower value indicated by both approaches.



Each reappraisal brings about new real estate tax values based on the changes that have occurred in the real estate market since the last reappraisal. Heatmaps are a way to demonstrate these changes in values over a four year period. From this analysis we can see that our real estate market has experienced historic growth in the last four years.



This slide utilizes the same date as the heatmap on the previous slide but displays it in a different way. Here we looked at the average market value change inside each of the approximately 1,400 market areas in the County.



This slide utilizes the same date as the heatmap on the previous slide but displays it in yet another way. Here we looked at the median market value change inside each of the 1,400 market areas in the County.

When Reappraisal Notices Arrive in mailboxes the first week in February 2025

Appraised Values* - appraised value change regardless of taxable status (full or part)

- 1,388 parcels (0.9%) will increase $\geq 300\%$ compared to 2021 values
 - 2,110 parcels (1.3%) will increase ≥ 200 up to 299.99%
 - 3,675 parcels (2.3%) will increase ≥ 150 up to 199.99%
 - 13,325 parcels (8.2%) will increase ≥ 100 up to 149.99%
 - 57,758 parcels (35.5%) will increase ≥ 60 up to 99.99%
 - 47,662 parcels (29.3%) will increase ≥ 40 up to 59.99%
 - 21,303 parcels (13.1%) will increase $\geq 20\%$ up to 39.99%
 - 9,825 parcels (6.0%) will increase > 0 up to 19.99%
 - 3,933 parcels (2.4%) will not change in value
 - 1,710 parcels (1.0%) will decrease
- * Appraised value change, regardless of taxable status (full or part)

The data used in this slide is based off of appraised value changes that are not reflective of exemptions, deferments, or exclusions.

2025 Tax Appraisals

- An accurate and fair appraisal value is issued at the beginning of the Reappraisal – Expected date of mailing is February 2025.
- Each property value details components of land and buildings, as they exist, while identifying how the property was appraised.
- 2025 Reappraisal Notices will contain an informal appeal form. Residential property notices will also include a full property record card.
- Every property has a detailed Property Record Card – available to the public on-line and in office.

Value Pending And Other Considerations

- Approximately 5,200 properties will receive a Value Pending Notice.
- Reasons for Value Pending include unfinished work on building permit, mapping changes, some partially historic exemption parcels, etc.
- Value Pending Notices will include General Reappraisal information, and an Informal Appeal form. No Property Record Card included. When value is established, a Regular Valuation Notice will be issued.
- Fully exempt properties will receive a notice.
- Use Value properties will receive a notice detailing appraised value, deferred value and taxable value.
- Properties receiving Tax Relief will receive a reappraisal notice that details their appraised value and does not detail the amount of tax relief.

Fully exempt properties will receive a notice so that should the property become taxable, the taxable value is understood. If fully exempt properties believe their value to be incorrect, the property value can be appealed. Deductions in values for tax relief purposes (Senior Citizens, Circuit Breaker, and Disabled Veterans) are not shown on the reappraisal notice. Deductions for tax relief will be visible on the property tax bills when issued in July/August of 2025. If a property received tax relief deductions in 2024, the deductions will be in place for 2025 (unless the exemption was communicated to have ended in 2025 or if the property no longer qualifies per statutes).

Revenue Neutral Tax Rate

- Intended to make the tax rate setting process during a reappraisal more transparent.
- RNTR deals with the jurisdiction values as a whole, it does not relate to individual properties.
- **The RNTR is the rate that would be needed to provide the jurisdiction with the same revenue as the prior year after the new tax base is known and after accounting for “average” annual tax base changes since the last reappraisal.**

The Revenue Neutral Tax Rate is required to be calculated and reported for all County and municipal tax jurisdictions in the year of a reappraisal. The Revenue Neutral Tax Rate is located in the jurisdiction’s adopted budget document. The Revenue Neutral Tax rate is designed for transparency and does not restrict adopted jurisdictional tax rates. The purpose of reappraisals is to equalize the tax burden of all properties, regardless of property type, inside of each tax jurisdiction in the year of the reappraisal. The purpose of a reappraisal is not to increase the revenues of a tax jurisdiction. The development of and reporting of the Revenue Neutral Tax Rate is to ensure the purpose of a reappraisal is maintained.

REVENUE CHANGES

Chart 5 – Revenue Sources

FY24-25

\$583.7 Million Budget

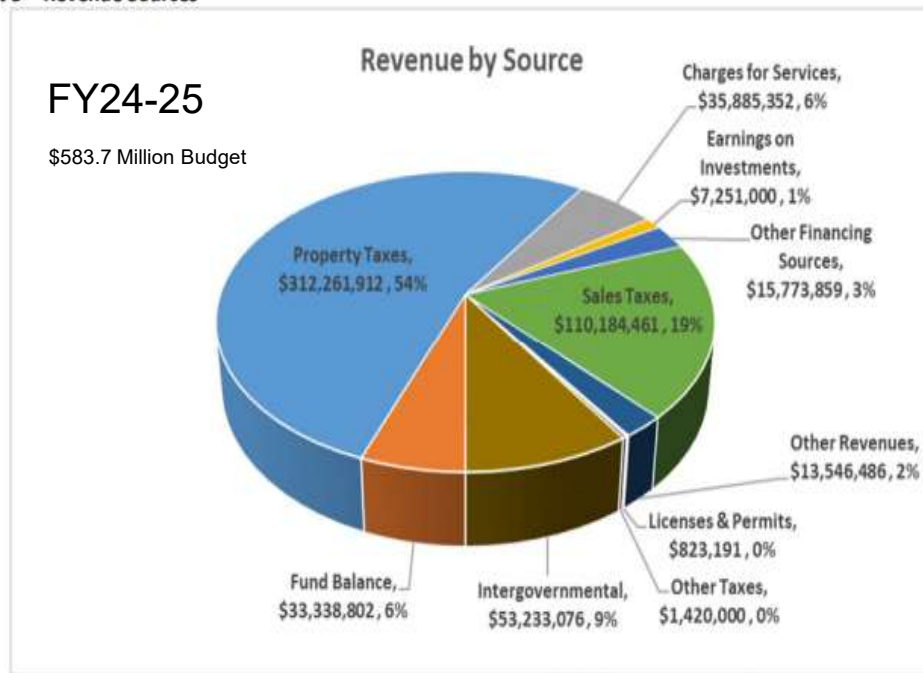


Chart of County funding sources for fiscal year 2024-2025.

Chart 11 – Expenditures by Service Area

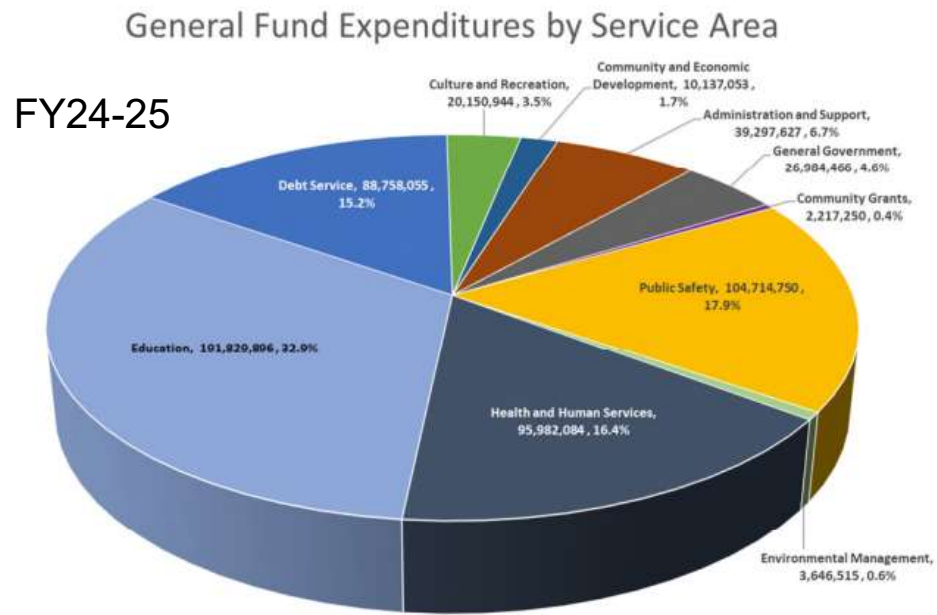
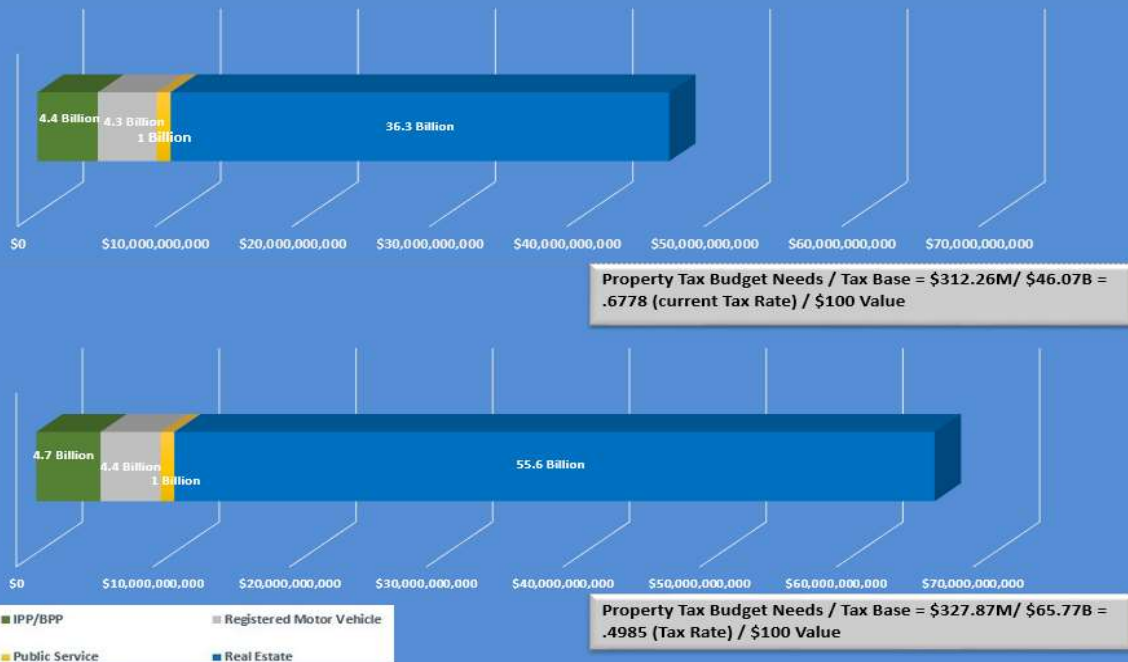


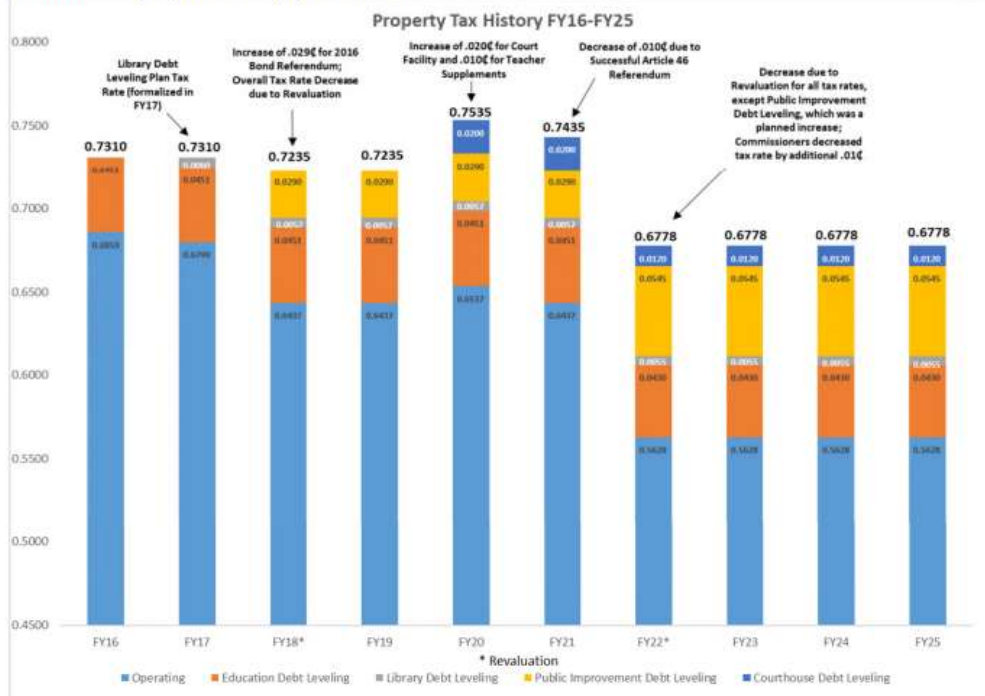
Chart of County expenditures for fiscal year 2024-2025.

2024 Property Tax Components vs 2025 Estimated Components



The top half of this chart references the actual FY24-25 funds needed through property tax, the taxable value and the current Forsyth County property tax rate. Each of the two bars represent the four property types that are taxed as a part of property taxes (more information available on slide #2). On the bottom half of the chart are very preliminary estimates for funds needed through property tax, the potential taxable value and a theoretical future Forsyth County property tax rate. The bottom half of the chart is for demonstrative purposes only to help understand the effect of a large change in real estate values due to the reappraisal may result in correspondingly lower property tax rates.

Chart 10 – Property Tax History by Fiscal Year



The Forsyth County property tax rate has remained unchanged throughout the four years of the 2021 Reappraisal cycle. Real estate values have remained constant during the same period unless the owner made modifications to their property or the tax office had to update data for the property.

How Does a Reappraisal Affect My Tax Bill?

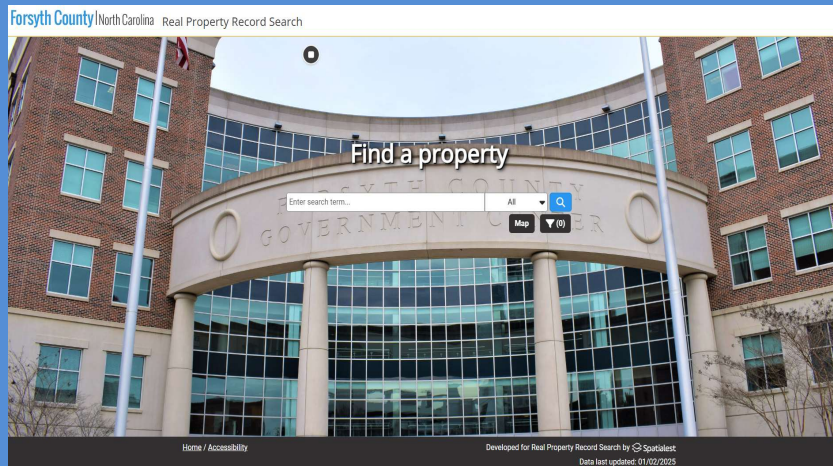
- Tax Bill amounts are based on the tax value of your property and the tax rate of your jurisdiction.
- Your property value is established first – February 2025.
- Property Appeals are received from February through the last business day in June 2025.
- **Each Jurisdiction's elected officials consider the funding needs of their jurisdiction and the new updated values in their jurisdiction to determine a new tax rate in their jurisdiction – budget adopted by end of June 2025.**
- Tax Bills to be issued in July 2025.
- Typically, increases in tax values allow for lower tax rates.

Tax Administration Commitments

- An accurate and fair tax value will be issued to the public in the beginning of the Reappraisal year.
- We are committed to transparency, helping the public to understand their tax values, assisting with appeals and exemption options. **Appeal forms included with each reappraisal notice.**
- In November and December, we will host open public meetings around the County to explain why and how reappraisals are conducted.
- We will meet with groups, as requested, to explain reappraisals.
- We assist the public with filing forms or applications in person, over the phone and on-line.

Coming Soon – but not yet!

- Tax Property Portal link: <https://property.spatiallest.com/nc/forsyth>



Our new app, Forsyth Property Portal, will be available for the February 2025 release of new reappraisal values. This app provides access to Forsyth County tax maps, property values, access to real estate bills, access to formal appeal forms and works well on mobile devices.

Please Visit for Additional Information

- General Property Tax Information:
Click the “Tax Parcel Viewer” link on the site:
 - <https://forsyth.cc/tax/>
- Real Estate Sales Information:
Click the “Forsyth Sales” link on the site:
 - <https://forsyth.cc/tax/>
- Visit us in person at the Customer Care counter on the first floor of the Government Center @ 201 N. Chestnut St. Winston Salem, or call (336)703-2300

“Tax Parcel Viewer” will remain available for the near future. The “Forsyth Sales” app provides information regarding qualified sales used by our appraisers and their real estate analysis. The “Forsyth Sales” app allows you to search for your property address to see qualified real estate market sales that have occurred near your property since January 1, 2021.

Closing Thoughts

- 2025 Reappraisal Notices are to arrive close to February 1.
- Please appeal your new value if you believe it is unreasonable (greater than 10% value difference).
- Appeal options include either Informal (Assessor) or Formal (Board of Equalization and Review).
- Reappraisal notices will contain an Informal Appeal Form. File Informal Appeal forms within 30 days of date printed on the Reappraisal Notice.
- Residential properties will also receive a Property Record Card.
- Formal Appeal Forms can be obtained on-line, in person or by calling us. We also offer a secured electronic submission option as well. File by last business day in June 2025.
- We welcome any appeals and all questions.