
Guilford County

2026 Reappraisal
Education Session



Engagement Considerations

- Welcome
- Safety and Evacuation Information
- Presenter Introductions
- Meeting Format
- Rules of Engagement



Objectives

- Budget Impact
 - County Services
 - Funding Breakout
 - Budget Process
 - Revenue Options
- Education on Reappraisal
 - Why we do it
 - Timelines
 - Appeals
 - Tax relief options

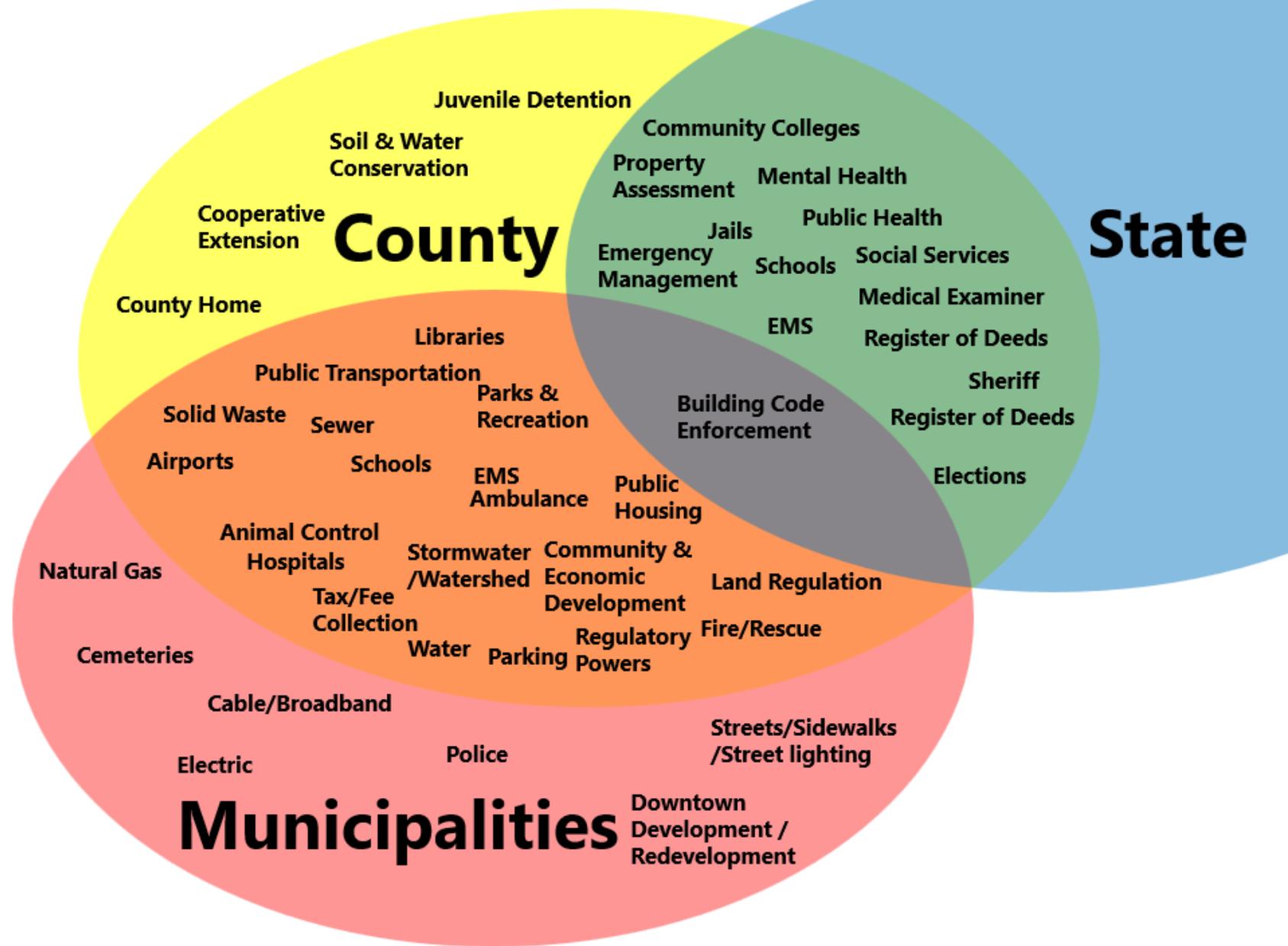


Local Government & Budgeting



Who does what?

State?
County?
Municipality?



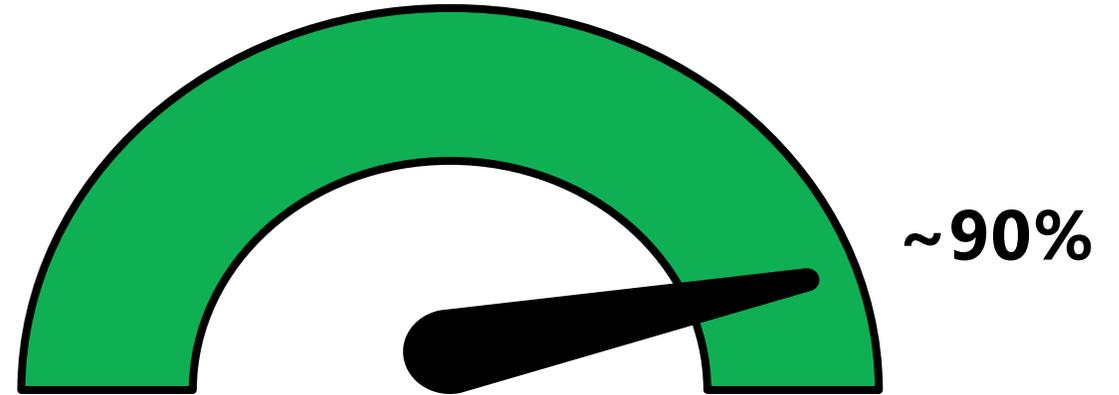
What services does Guilford County provide?

- Sheriff's Office
- Emergency Services
- Planning & Development
- Inspections
- Animal Services
- Parks & Recreation*
- Social Services
- Public Health
- Veteran's Services*
- Family Justice Center*
- Behavioral Health
- Internal Support Services (HR, IT, Budget, Purchasing, Finance, Administration)
- Elections
- Tax
- Register of Deeds
- Other important services



How do we pay for these services?

Nearly 90¢ of every \$1.00 of flexible local revenue supports the following core County Services:



Education
Law Enforcement
Public Health
Social Services
Emergency Services
Information Technology
Behavioral Health
Facilities

How do we pay for these services?

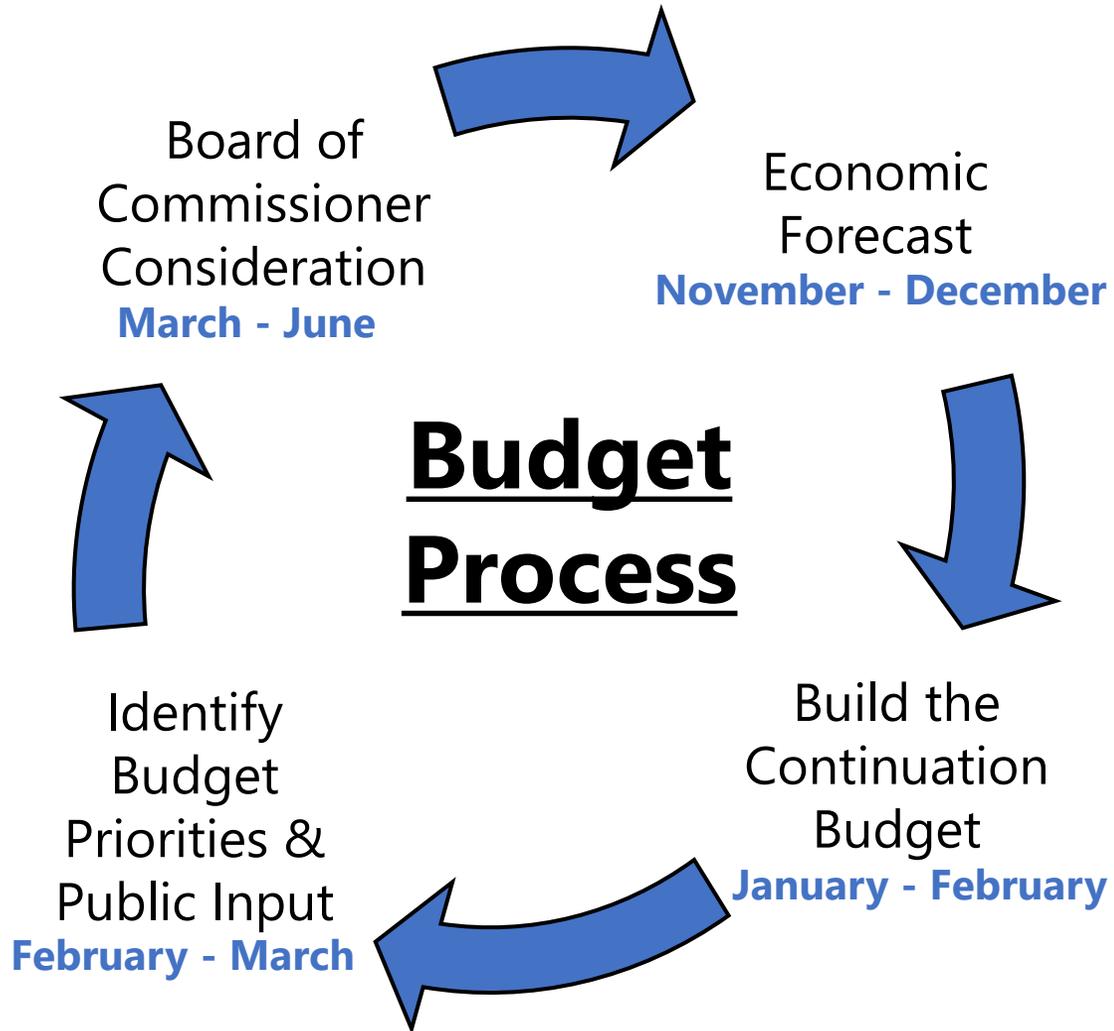
Remaining 10¢ supports these departments...



Security*
Economic Develop & Assistance*
Parks & Recreation*
Animal Services
Culture – Libraries*
Planning and Development
Coordination Services*
Juvenile Detention*
Inspections
Family Justice Center*
Court Services*
Communications*
Solid Waste
Cooperative Extension*
Budget & Management Services

Veteran Services*
Soil & Water Conservation
Child Support Enforcement
County Administration
County Attorney
Clerk to the Board
Elections
Human Resources
Internal Audit*
Fleet Operation*
Register of Deeds
Finance
Tax

How do we build the budget?



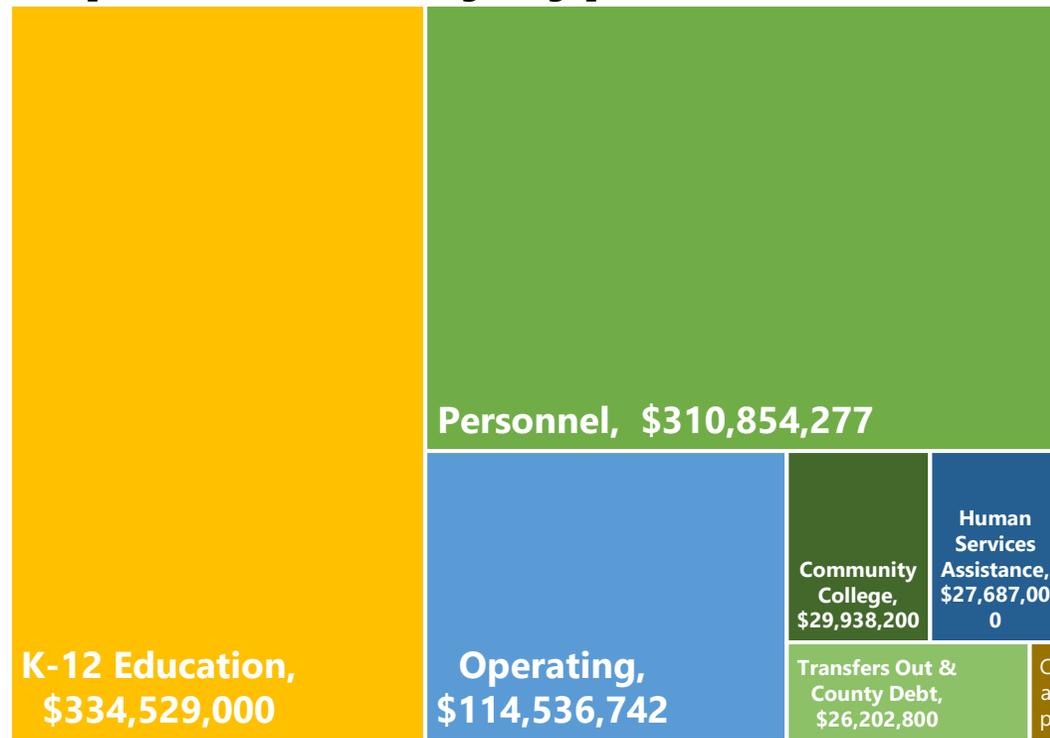
Statutory Requirements

- NC Chapter 159 establishes the budget process
 - A budget is defined as *a proposed plan for raising and spending money for specified programs, functions, activities or objectives during a fiscal year.*
 - County Manager must present a budget by June 1
 - County must hold a public hearing on the budget.
 - Board of Commissioners must adopt a balanced budget (revenues = expenses)
 - Budget must be adopted by June 30
- Budget runs from July 1 – June 30

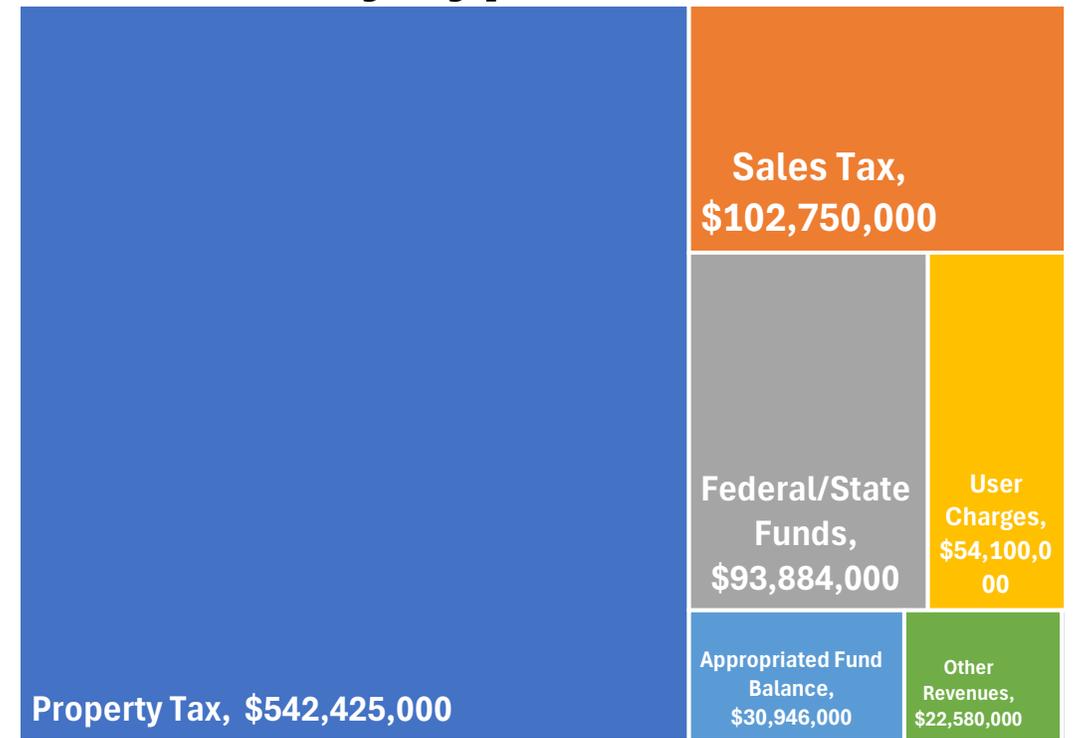
FY26 Budget Overview

FY2026 Adopted Budget \$847,268,824

Expenditures by Type



Revenues by Type



How Does Reappraisal Affect the Budget Process?

- Reappraisal updates property values to current market levels
- Terms you may hear include:
 - Revenue Neutral – calculated tax rate based on the new appraised value to collect the same amount of revenue*
- *(after factoring in a normal growth percentage)*
- Tax Rate – Based on budget planning & development process
- The County must publish a revenue neutral tax rate
- The Board of County Commissioners determine the final tax rate

FY27 Budget Development Timeline

January	February	March	April	May	June	July
Budget Development Kick-Off Budget Work Sessions 30th BOCC Retreat	Budget Work Sessions	19-20 th BOCC Retreat? Budget Work Sessions	14 th GCS Recommended Budget Presentation	7 th Recommended Budget Presentation 5:30 PM Board Meeting Chamber	4 th Budget Public Hearing 5:30 PM Board Meeting Chamber 18 th Budget Adoption 5:30 PM Board Meeting Chamber	1 st New Fiscal Year Begins (FY2027)
		March - April Budget Town Halls				



Tax

Ben Chavis, Tax Director



What Prompted the 2026 Reappraisal?

2022

- The last countywide reappraisal occurred in 2022

2022

- Due to the growth in our county, sale prices of homes outpaced our reappraisal and our 2022 Schedule of Values

2023

- In the spring of 2023, we were notified by the NCDOR that our sales ratio fell below 85 percent. **This affected multiple other counties as well.**

The Sales Ratio is calculated by the difference between what a property is sold for and the assessed value

Example

Assessed value = \$350,000

Sale Price \$400,000

Divide Assessed value by Sale Price
= .875 sale ratio

Reappraisals Cycle Considerations:

- Shorter reappraisal cycles enhance fairness and equity within the county tax base
- Substantial growth leads to rising values: Reduces “sticker shock”
- Dramatic jumps in property value create financial uncertainty for many families
- Ensures new construction and renovations are valued closer to their actual market worth
- Fast-growing counties are moving to more frequent and/or annual reappraisals
- Wake County is moving to a three (3)-year cycle for 2027, transitioning in 2029 to a two (2)-year cycle. Other counties may follow suit
- Reappraisals are not to enhance or preserve revenue

Factors Driving Increased Market Values in NC

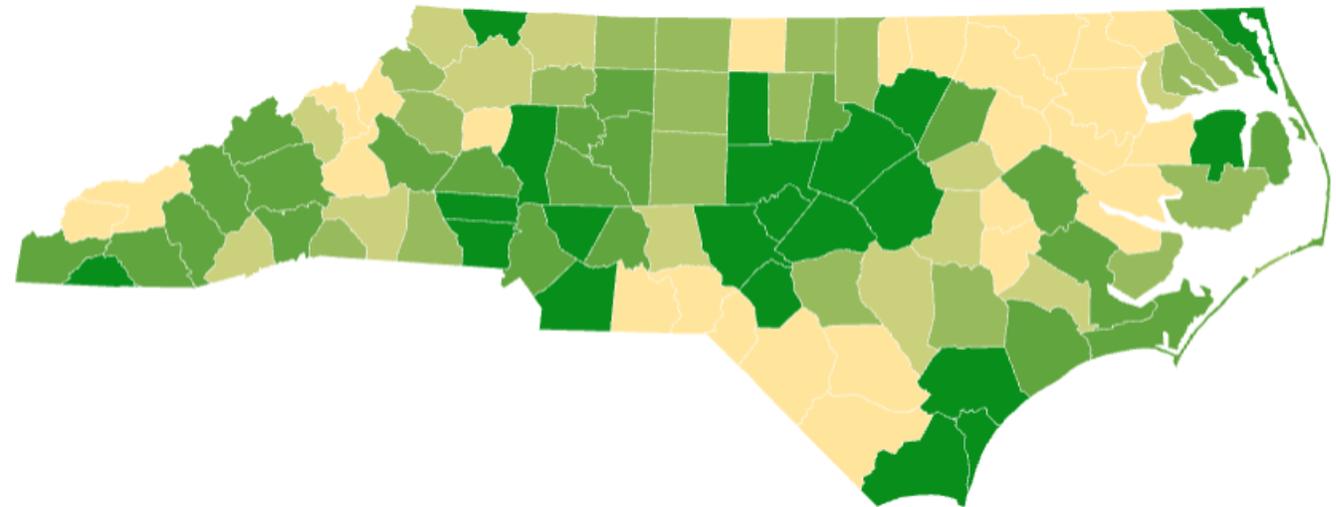
Between 2023 and 2024, 87 North Carolina counties experienced population growth. Notably, five of the nation's 75 fastest-growing counties are in the state. This increases the demand for housing across the state ([NCACC](#) & [NCOSMB](#)).

Population Percent Change, 2020 - 2023

Change from April 1, 2020 - July 1, 2023

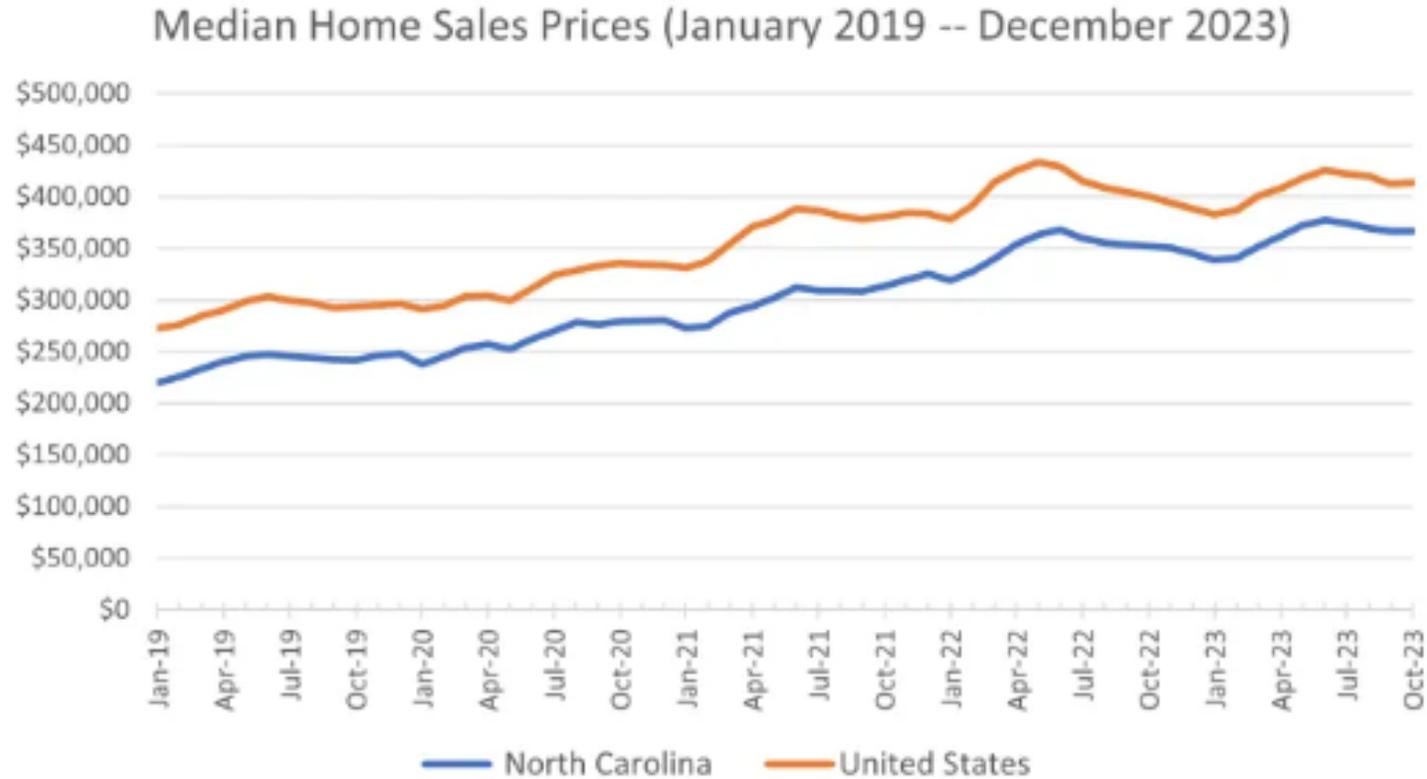
Percent Change

< 0 0-1 1-3 3-5 ≥ 5



Factors Driving Increased Market Values in NC

The increase in the median home sales price mirrors national trends.



North Carolina Housing Finance Agency

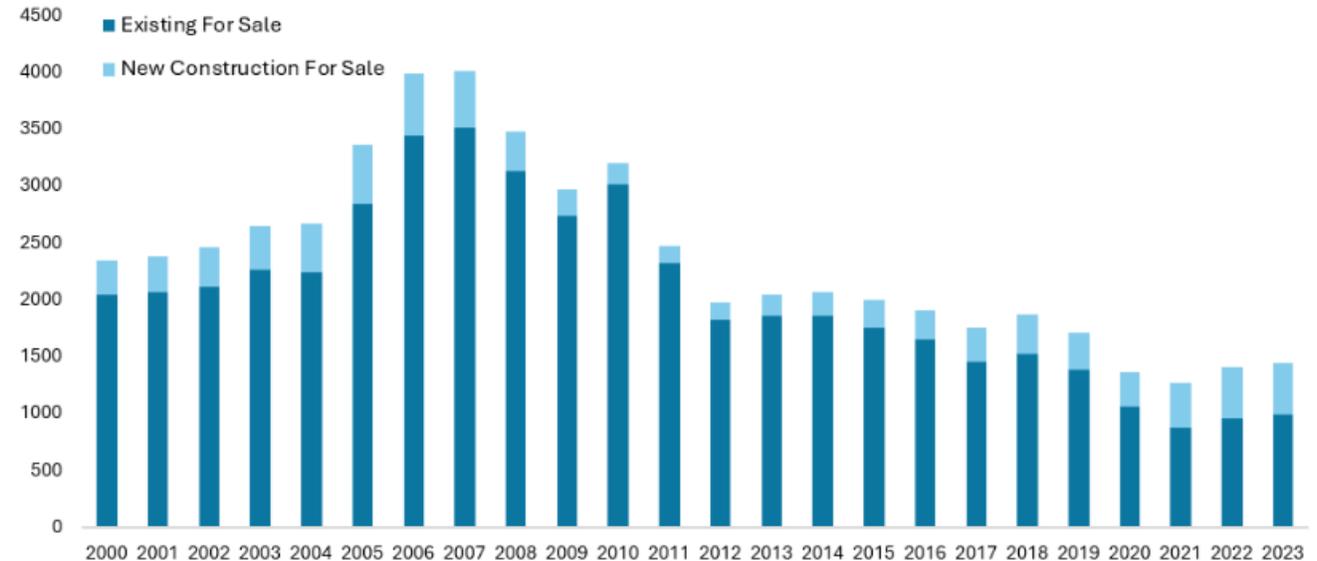


Factors Driving Increased Market Values in NC

- A persistent shortage of available homes has led to bidding wars and increasing prices.
- Even with increased new construction, demand continues to outpace supply in many areas.

National Housing Supply Has Been Depleted Since 2008 Housing Crisis

Number of Housing Units in Thousands



North Carolina Department of Commerce, Labor & Economic Analysis Division (LEAD)

Source: U.S. Department of Housing and Urban Development

Factors Driving Increased Market Values in NC

- Inflation continues to cause an increase in construction costs, however, inflation seems to be stabilizing.
- Recent reappraisals across the state have seen values increasing between 25% and 73%



Key Players

- **Tax Department**
 - Assess properties at 100% of market value
- **Local Elected Leaders**
 - Determine Tax Rate

Tax Layering

Guilford County Tax Rate:
\$0.7305 / \$100 Valuation



\$200,000 New Appraised Value

Property Tax Bill		
Appraised Value	\$ 200,000	
Jurisdiction	Tax Rate	Bill
Guilford County	\$ 0.7305	\$ 1,461
Total Property Tax Bill	\$ 0.7305	\$ 1,461

Tax Layering

Guilford County Tax Rate:
\$0.7305 / \$100 Valuation

City of Greensboro:
\$0.6725 / \$100 Valuation



\$200,000 New Appraised Value

Property Tax Bill		
Appraised Value	\$ 200,000	
Jurisdiction	Tax Rate	Bill
Guilford County	\$ 0.7305	\$ 1,461
City of Greensboro	\$ 0.6725	\$ 1,345
Total Property Tax Bill	\$ 1.4030	\$ 2,806



Tax Layering

Guilford County Tax Rate:
\$0.7305 / \$100 Valuation

McLeansville FPSD Tax Rate:
\$0.1650 / \$100 Valuation



\$200,000 New Appraised Value

Property Tax Bill		
Appraised Value	\$ 200,000	
Jurisdiction	Tax Rate	Bill
Guilford County	\$ 0.7305	\$ 1,461
McLeansville FPSD	\$ 0.1650	\$ 330
Total Property Tax Bill	\$ 0.8955	\$ 1,791

Tax Layering

Guilford County Tax Rate:
\$0.7305 / \$100 Valuation

Summerfield FPSD Tax Rate:
\$0.1500 / \$100 Valuation

Town of Summerfield Tax Rate:
\$0.0500 / \$100 Valuation



\$200,000 New Appraised Value

Property Tax Bill		
Appraised Value	\$ 200,000	
Jurisdiction	Tax Rate	Bill
Guilford County	\$ 0.7305	\$ 1,461
Summerfield FPSD	\$ 0.1500	\$ 300
Town of Summerfield	\$ 0.0500	\$ 100
Total Property Tax Bill	\$ 0.9305	\$ 1,861

Why have a Reappraisal?

Bring Values to Current Market Value

NC GS 105-286 mandates a reappraisal at **LEAST** every eight (8) years

Commissioners can elect to schedule more frequently. In 2012, the Guilford BOCC went to a five-year cycle.

Of 100 North Carolina counties,

- 57 are on a four (4)-year cycle
- 32 on an eight (8)-year cycle
- 11 between four (4) and eight (8) years



Who appraises my property?

- Guilford County has an internal staff of residential and commercial appraisers.
- Certified by the North Carolina Department of Revenue.
- Most are also certified appraisers by the North Carolina Appraisal Board.



Nobody visited my property, how was it appraised?

- Appraisers collect & analyze sales data and trends from the prior four (4) years to value parcels in a neighborhood (known as "market areas")
- Tools & methods include field inspections, aerial imagery, permits/building plans, market area statistics, etc.



Tax Base Percentages



RESIDENTIAL MAKES UP 65%
OF THE TAX BASE



COMMERCIAL MAKES UP 35%
OF THE TAX BASE

Current Status

Residential

Residential properties are 100% complete.

Commercial

Income models have been implemented and are 85% complete.

Reappraisal Goals

- Ensure a Fair and Equitable Valuation
 - Valuing all properties accurately with a goal of appraising each property within plus or minus 5% of the sales ratios
 - Reviewing the key types of property (Residential, Commercial, & Industrial) to provide equity of assessment between the types

Reappraisal Goals

- Communication with Property Owners
 - Web Page Devoted Exclusively to Reappraisal 2026
 - Community Meetings with HOAs, Realtor Groups, etc.
 - Comper Citizen: Portal for Reviewing Neighborhood Sales

Reappraisal Goals

- Smoother Appeals Process
 - Appeal Pro for Ease of Submission & Tracking Progress
 - Informal Appraiser Reviews
 - If value not accepted, transfers to Board of Equalization and Review
 - If value not accepted, owner may appeal to Property Tax Commission

Appeal Process

- Appeal forms available when notices are mailed
- Simple online process
- Forms also available at the Tax office
- Review property data and neighborhood sales
- Submit for informal review by area appraiser
- Deadline for appeals is Friday, May 15, 5 p.m. EST
- Unresolved appeals will automatically move to the Board of Equalization and Review

Tax Relief Program: Homestead Exclusion for the Elderly and Disabled

- Must be 65 or older **OR** totally and permanently disabled
- Annual income cannot exceed \$38,800 (Set by the State)
- Applications must be submitted by June 2
- \$25,000 or 50% of appraised value (whichever is greater) will be exempt from taxation

Tax Relief Program: Disabled Veteran

- Excludes up to \$45,000 of appraised value of permanent residence
- No age or income limitation
- Must be honorably discharged with a service-connected total and permanent disability **OR**
- Receives benefits for specially adapted housing under 30 U.S.C 2101

Tax Relief Program: Circuit Breaker

- Own property at least five (5) years
- 65 years or older in age or permanently disabled
- Meet Income requirements – Refer to brochure
- 5% of value is DEFERRED and becomes a lien on residence
- Annual application required

Public Awareness

1

Check your property information on the county web site

2

Inform us of any discrepancies

3

Check your value as soon as the notice arrives

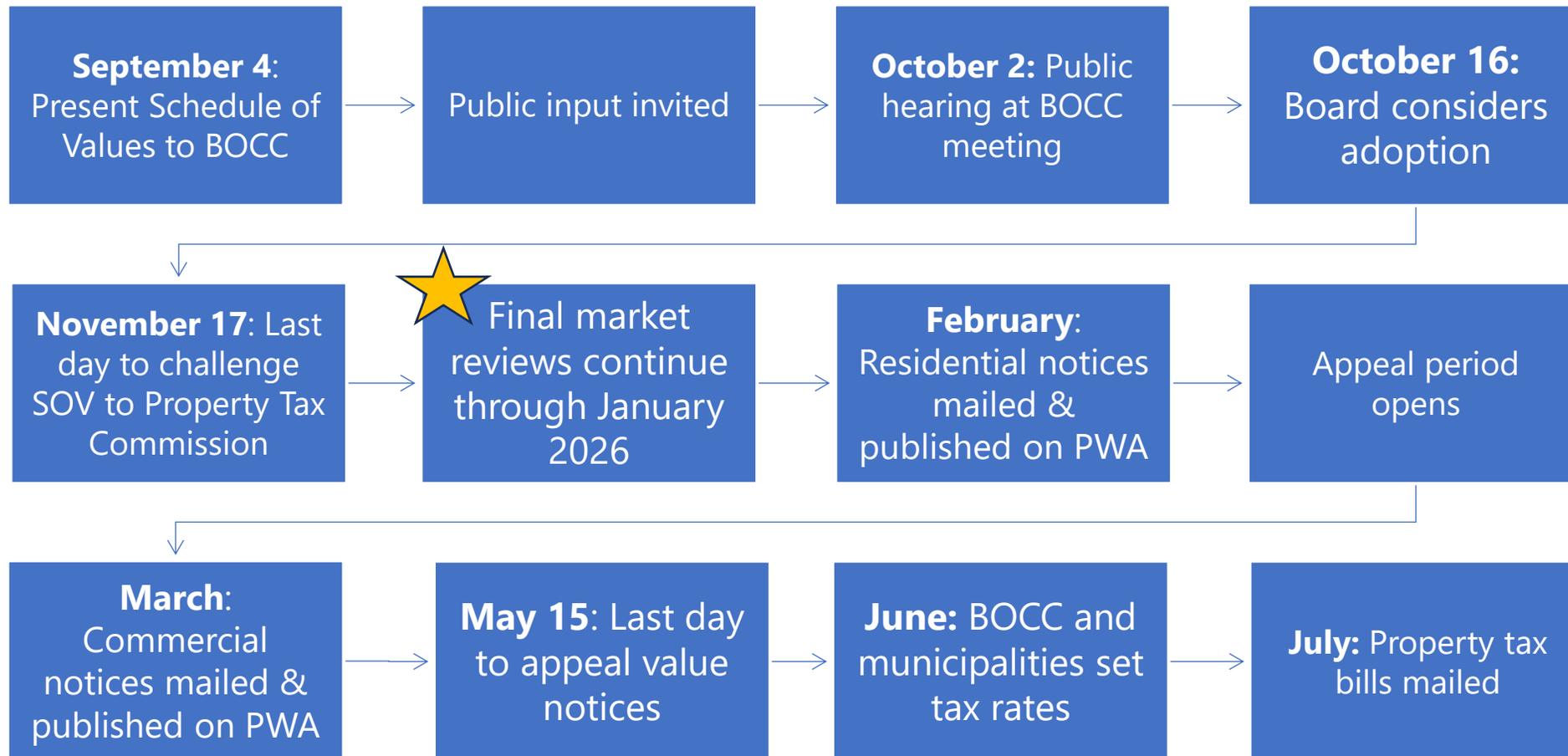
4

Contact your mortgage company about any increase and request escrow adjustment

5

Note appeal deadline of Friday, May 15, 5 p.m. EST

Reappraisal Timeline



Connect with Tax!



Website: GuilfordCountyNC.gov/2026Reappraisal

Email: taxappraisal@guilfordcountync.gov

Phone: 336-641-4814

Breakout (15mins): Conversation & Engagement

County
Budgeting

Reappraisal &
State Statute

Determining
Assessed &
Market Values

Appeals
Process

Tax Relief
Programs

General
Information
Station