BOARD OF COMMISSIONERS MEETING

2027 Burke County Reappraisal Update

July 20, 2026

Presented by Travis Isaacs, Tax Administrator



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COMMUNITY ENGAGEMENT

Revaluation Task Force

Comprised of 7 Burke County residents appointed by the Board of Commissioners. The Task Force has met monthly since November 2025, and its meetings are open to the public.

Community Input

Provides input during development of the revaluation schedule, statistical tables, mass appraisal documents, schedule of values, and other materials for the 2027 process.

Public Conduit

Serves as a conduit for public concerns, questions, and feedback throughout the revaluation process.

Transparency

Promotes transparency by reviewing timelines, procedures, and public communication efforts.

Reporting

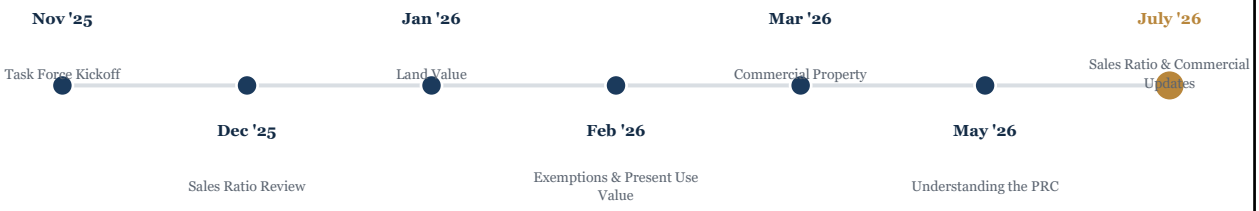
Reports findings and recommendations to the Burke County Tax Office and the Board of Commissioners, as appropriate.

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COMMUNITY ENGAGEMENT

Task Force Meeting Topics



> *One thread ties every topic together: the values we set come straight from actual sales. A reappraisal updates values — it does not set your tax bill.*

3

WHY A REAPPRAISAL NOW

NCDOR Required Sales Ratio Study

The state requires an annual sales ratio study: a random sample of real property sales compared against their corresponding assessed tax value.

- For counties with population greater than 75,000, a reappraisal is required within 3 years if the ratio falls above 1.15 or below 0.85.
- Burke County is on a 4-year valuation cycle. The last countywide reappraisal took effect January 1, 2023.

2025 SALES RATIO

78.91%

Below the required 0.85 threshold — a new countywide reappraisal must be conducted.

Target range: 0.85 – 1.15

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THE EVIDENCE

Sales Ratios Are Declining

Sales Ratio by Year — Improved vs. Vacant

Median assessed ÷ sale price under the current (2023) roll · target = 1.00

Sale Year	Improved SR	Improved Sales	Vacant SR	Vacant Sales	Total Sales
2023	**0.828**	1,011	**0.883**	432	**1,443**
2024	**0.747**	1,104	**0.828**	503	**1,607**
2025	**0.733**	1,178	**0.769**	450	**1,628**
2026 (partial)	**0.769**	338	**0.785**	128	**466**

Unique qualified sales. Vacant = building + misc improvement value = 0. 2026 partial (through June).

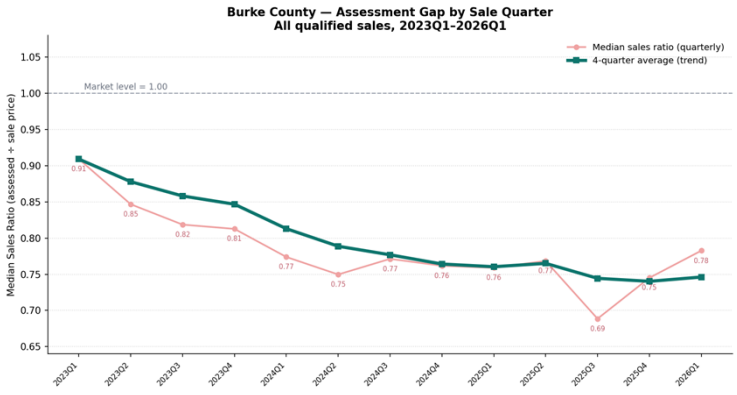
Source: Burke County Countywide Sales Ratio.

KEY TAKEAWAYS

- Sale prices are rising and ratios keep dropping as newer sales come in (assessed value ÷ sale price).
- 2026 doesn't yet have enough data to draw conclusions.
- The model is built to adjust if prices start to fall, too.

THE EVIDENCE

Values Have Fallen Behind the Market



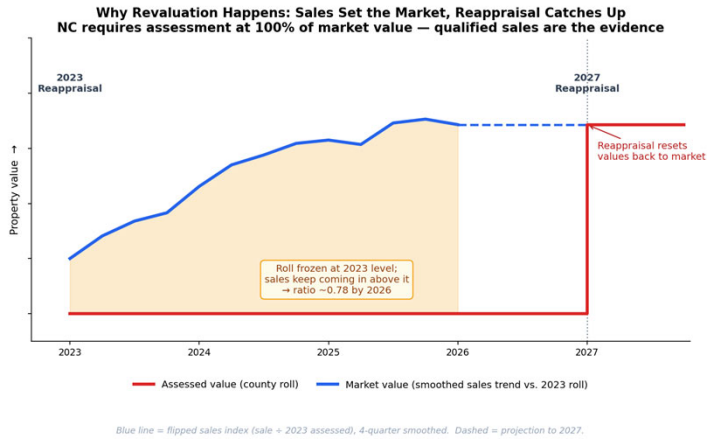
22%

GAP BELOW MARKET VALUE

Current values sit about 22% below what properties actually sell for. The gap opened because values froze in 2023 while the market kept moving. Reappraisal simply closes that gap — catching values up to sales.

THE EVIDENCE

Values Reset to Market Every Cycle



State law requires assessment at 100% of market value, using sales as the evidence.

Values hold flat between reappraisals, then reset to market — that's the 2027 step-up.

Resetting values to market is not a tax increase. The tax rate is set separately.

THE EVIDENCE

Countywide Taxable Value, 2025–2027

Burke County Taxable Value — 2025 / 2026 / 2027

Residential vs. commercial, by market area (values in $ billions)

Class	2025	2026	2027	26 → 27
Residential	$7.20B	$7.41B	$9.74B	+31.5%
Commercial	$1.47B	$1.53B	$1.87B	+22.0%
Total	**$8.67B**	**$8.94B**	**$11.61B**	**+29.9%**

2027 REAPPRAISAL

+31%
Residential

+22%
Commercial

+30%
Overall

This is the taxable base the new tax rate gets set against.

WHAT'S NEXT

Schedule of Values

Delivered to Commissioners at least 21 days for review prior to adoption.

Estimated delivery: late September – early October 2026.

1

Public Inspection

Schedule will be available for public inspection once delivered to the Board.

2

Public Notification

Notifications will be posted in a generally circulated newspaper.

3

Public Hearing

A public hearing will be held before adoption.

WHAT'S NEXT

Preparation for 2027

Tax Team Review

- Reviewing sales and correcting measurements, building conditions, effective age, etc.
- Validating the applied valuation approach for residential, commercial, and industrial properties.
- Ongoing review and validation of current sales.

Updating County Website

- Current reappraisal information
- Important dates
- GIS data
- Tax relief programs

New Online Appeal Process

- Allows staff to review and track more efficiently.
- Easier for citizens to use.
- Allows the team to confirm county data before the Board of E&R convenes.


Questions?
Travis Isaacs, Tax Administrator • Burke County Tax Office

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