Burke County 2027 Schedule of Values

How every parcel will be valued for the January 1, 2027 reappraisal

Board of Commissioners · October 2026

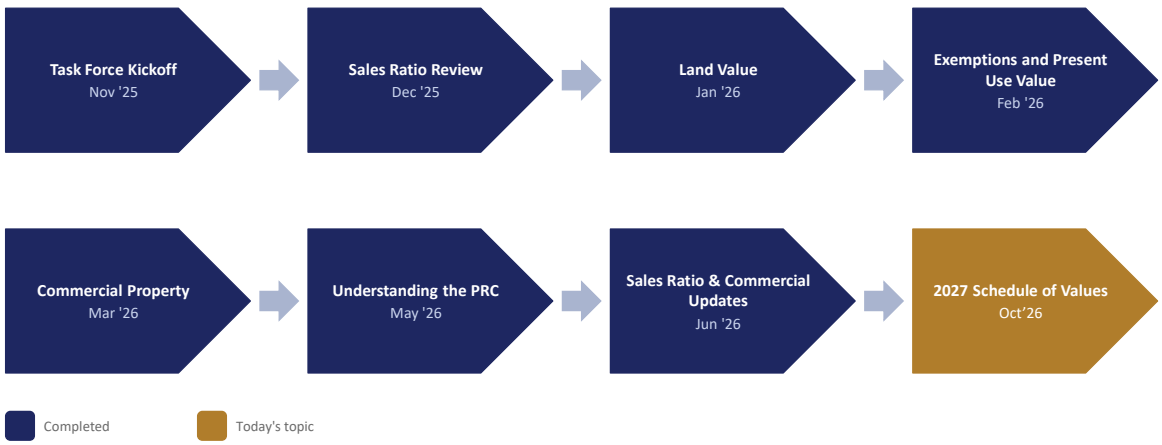
Burke County Tax Office

Seven sessions complete · today's topic

1

The Schedule of Values: the eight topics in the Property Tax Task Force series

Each meeting has built toward the document in front of you today



1

2

The SOV is the county's rulebook for valuing property

The published rates, adjustments and procedures every appraiser must follow to value real property at market as of January 1, 2027

Who it is written for

County appraisal staff

The single standard they work from in the field, so that 59,283 parcels are valued the same way

Property owners

So they can trace every figure on their Property Record Card back to a published rule

Appeal boards

The Board of Equalization & Review and the Property Tax Commission — the reference in any appeal

What it IS

- The method and the rate tables
- Adopted by the Board of Commissioners under G.S. 105-317
- Appealable to the Property Tax Commission for 30 days after adoption

What it is NOT

- Not the tax rate — the Board sets that separately, later
- Not any individual property's value — those come from applying the SOV
- Not a revenue decision — a reappraisal redistributes; it does not raise money

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Reappraisal is not optional — state law sets the what, the when, and the how

The county's discretion is in the method; the mandate comes from Raleigh

Value at market

G.S. 105-283: all property appraised at 'true value in money' — market value. The county cannot value below market.

Reappraise on a cycle

G.S. 105-286: at least every 8 years. Burke chose 4 years in 2001. Last reappraisal 2023; next January 1, 2027.

Publish the schedules

G.S. 105-317: adopt uniform schedules 'sufficiently detailed' that appraisers can adhere to them. This document.

Oversight

NC Department of Revenue reviews county compliance and runs its own annual sales-ratio study.

Adoption steps under G.S. 105-317(c)

Oct 19	Schedules delivered to the Board; copy filed for public inspection
Oct 21	Notice of public hearing published
Nov 16	Public hearing on proposed schedules, and adoption
Nov 17 – Dec 16	Notice of adoption published 4 consecutive weeks
Dec 16	Last day to challenge the schedules' validity at the Property Tax Commission

2026 dates per the Tax Office adoption calendar.

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Inside the 2027 Schedule of Values

The market it must reflect
Housing, land and the local economy since 2023

How a value is built
The record card, a worked parcel, and which approach controls

How the result is tested
The accuracy and uniformity standards written into the document

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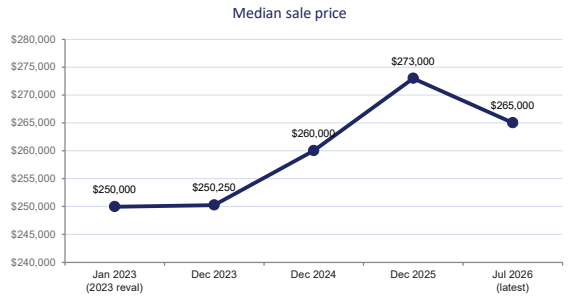
Housing: prices rose and have eased; the real story is supply

Single-family homes, Burke County, rolling 12 months — Canopy MLS

$250K → $265K
Median home sale price, 2023 reappraisal → 12 months to Jul 2026; peaked at $275,000 in Feb 2026

24 → 56 days
Average days on market, +133%

1.5 → 4.1 mo.
Months' supply of inventory, +173% and still rising





Task Force · Jun '26

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Land outpaced housing while the local economy softened

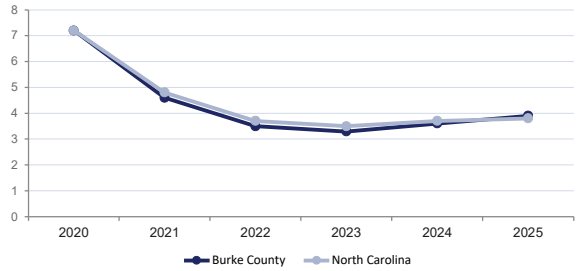
+20.9%
Median lot/acreage/farm price, $43,000 → $52,000 (volatile: peaked $57,500 in Nov 2024, fell to $45,500 by Jan 2026)

3.3% → 3.9%
County unemployment 2023 → 2025; above the state rate for the first time in the series

69%
Burke avg private wage ($49,020) as a share of NC ($70,672)

Tier One
2026 state designation — among the 40 most economically distressed counties

Annual average unemployment rate (%)



What this means for the 2027 values

- Population grew only 1.2% (87,570 → 88,655) and wages sit well below the state — neither explains the appreciation
- Where values rose fastest — Lake James, Lake Rhodhiss, Lake Hickory, the mountain areas — a meaningful share of demand came from outside the county
- Construction stayed active: 14,345 building-related permits, 2023 – Aug 2026
- Expect uneven change: some market areas up materially, others flat. That unevenness is exactly what a reappraisal corrects

Task Force · Jun '26

Nearly a third of parcels are exempt or deferred

Section 1-2, The Burke County Tax Base; present-use value carried in its own schedule

59,283
Real property parcels

68% / 32%
Improved / vacant share of parcels

29.45%
Of parcels exempt or deferred

Exempt — removed from the tax base

- Federal, State, County and municipal property — notably Pisgah National Forest, South Mountains State Park, Lake James State Park and the Catawba River corridor
- Property owned by religious, educational and other qualifying exempt organizations
- Still appraised at market value; simply not billed

Deferred — present-use value (G.S. 105-277.2 to .7)

- Agricultural, horticultural and forest land is appraised twice — at market and at present-use value — and taxed on the lower. The difference accrues as deferred tax on the parcel
- Rates are set by the State Use-Value Advisory Board by soil class and region, not by the County
- Applied for, with a continuing sound-management obligation; losing eligibility triggers rollback of deferred tax with interest

Task Force · Feb '26

Reading a Property Record Card: every field mapped to the section behind it

"Reading a Property Record Card" follows the foreword: a sample residential and a sample commercial card, identifiers removed, each field cross-referenced

PROPERTY RECORD CARD · Burke County

Parcel header	1
Township · Market Area · Land Class · Assessed Acreage · Total SFLA	
Sales details	2
Type · Price · Date · Source · Qualification status	
Land summary	3
Prime Site 0.50 ac · Balance 2.16 ac · Rate · Size Adj. Factor · Land Adjustment	
Improvement summary	4
Type · Grade / QLTY · Year Built · Effective Year · Physical Depr. · % Complete	
Building detail	5
Building Use & base rate · Heat / AC / walls / finish · Size Factor · Adjusted Base Rate	
Refinements (plumbing, fireplaces) · Area types & rates · Functional / Economic % Bad	
Miscellaneous improvements	6
Type · Size · Base price · Grade · Depreciation	
Total Taxable Value	7

Where each block is explained

1. **Parcel header** 5-1 Land Valuation Process · 5-3 Building Uses · 5-5 Size Factor
2. **Sales details** 5-1, opening.
3. **Land summary** 5-1 Land Process · 5-2 Land Adjustments · Tables A-1 to A-4
4. **Improvement summary** 5-8 Quality Grade (Appendix 4A) · 5-10 Depreciation · 5-9 % Complete
5. **Building detail** 5-3 Building Uses · 5-4 Additions & Deductions · 5-5 Size · 5-6 Areas · 5-7 Refinements
6. **Miscellaneous improvements** 5-11 Miscellaneous Improvements
7. **Total Taxable Value** 5-12 Worked Example, Step 4 · 3-4 Reconciliation · exemptions and deferrals removed here

Commercial card: land, occupancy, class, area, depreciation map to Part VI (6-1 to 6-7); the Income Detail page maps to 6-8.

Task Force · May '26

A real parcel, priced from the published rates

Section 5-12 — a 2.66-acre Silvercreek parcel with a 2,483 sq ft dwelling built in 1935 and seven outbuildings

1 Land

$52,522

- Prime site: first 0.50 ac × $58,000 = $29,000
- Balance: 2.16 ac × $9,000 × 1.21 size factor = $23,522
- Rates from the market area; size factor from Table A-4, applied to the balance line only

+

2 Dwelling

$343,195

- Base $140.00/sf × 0.97 size factor = $135.80
- Main body 1,611 sf + $10,100 refinements; upper story 872 sf; porches, deck, utility at their own rates
- Grade B-8 × 1.12 → replacement cost new $423,698
- Eff. year 2003, Average condition → 19% depreciation

+

3 Misc. improvements

$2,778

- Seven sheds and lean-tos, 1953–1980
- Each priced from its own table at grade C
- Each depreciated on its own effective age (72–75%)

=

4 The parcel

$398,495

- Land + dwelling + misc., added
- Printed as Total Taxable Value on the card
- No exemption or deferral applies here; where one does, it is removed at this step

Every figure above comes from a published table: land rates and size adjustment (A-1 to A-4), residential base rates and size factors (B tables, Appendix 16), grade factors (Appendix 4A), depreciation (Appendix 15).

Task Force · Jan '26

One primary approach for each property type

Section 3-4, Reconciliation — cost calibrated to sales for homes; income leads for investment property

Property type	Primary approach	In plain terms
Vacant land	Sales comparison	What comparable land is actually selling for
Single-family homes, manufactured homes	Cost, calibrated to market by area	What it would cost to rebuild, less wear, checked against local sales
Condos / townhouses	Cost, calibrated to market by area	Homogeneous units — sales support directly
Apartments, retail, office, hotels, industrial	Income	What an investor would pay for the income stream
Special-purpose, institutional, churches	Cost	No rental market to observe — cost is the only evidence

Commercial record card

Land, occupancy code and rate, class, area and story height, and depreciation each map to Part VI (6-1 to 6-7). The Income Detail page — unit income, vacancy, expenses, overall rate — maps to 6-8.

Where judgment enters

Quality grade, condition rating, land influence factors and obsolescence are appraiser judgments — exercised inside published ranges and supported by market evidence. That is what makes 59,283 values uniform.

Task Force · Mar '26

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The tests the 2027 values will be held to

Standards drawn from the IAAO Standard on Mass Appraisal; proposed for adoption in the SOV

Accuracy

Median assessment level

90% – 110%

The middle appraised-value-to-sale-price ratio. At 100% the group is valued at what it sold for. Applies countywide and, as far as practical, to each market area.

Uniformity

Coefficient of dispersion (COD)

10% – 25%

How far individual ratios scatter around the median. Low = like properties valued alike. Tighter for newer subdivisions (10%), looser for rural (20%) and vacant land (25%).

Fairness across price

Price-related differential (PRD)

0.98 – 1.03

Whether high- and low-value properties carry the same share. Above 1.03 means lower-value properties are valued at a higher percentage of market than expensive ones.

Two things the standards make explicit

- "As far as practical": some market areas have too few qualified sales in four years for a reliable statistic. There, the number is reported and the limitation stated — not treated as pass/fail on evidence that cannot carry the weight.
- These are Burke's own adopted standards, separate from the annual sales-ratio study the Department of Revenue runs under G.S. 105-289(h).

Task Force · Dec '25

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What this means for property owners: values change, revenue does not — and every value can be appealed

The two questions every constituent will ask

"Will my taxes go up?"

- A reappraisal does not raise revenue. The Tax Administrator sets value; the Board of Commissioners sets the rate — separately, and afterward.
- State law (G.S. 159-11(e)) requires the Board to publish a revenue-neutral rate: the rate that would raise the same money as today's rate with no reappraisal.
- A bill rises or falls depending on how a property's value changed relative to the county as a whole, and on the rate the Board adopts.
- Properties that appreciated faster than average (e.g., lakefront, mountain) tend to see a larger share; those that lagged, a smaller one. That rebalancing is the point.

"What if I disagree with my value?"

1. **Informal review**
   File with the Tax Office within the window on the notice. An appraiser reviews, may inspect, replies in writing. Fastest step; most appeals resolve here.

2. **Board of Equalization & Review**
   Formal appeal; hearing before the county board; decision mailed within 30 days. Board may raise, lower or sustain.

3. **NC Property Tax Commission**
   Within 30 days of the Board's decision; further appeal to the Court of Appeals.

Values are presumed correct; the owner carries the burden of showing the method was arbitrary or illegal and the value substantially exceeds market. Evidence should speak to value as of January 1, 2027.

Reference: where each Task Force topic lives in the Schedule of Values

Sales Ratio Review	Dec '25	Part IV — Sales Analysis System; Principles of Uniform Assessment
Land Value	Jan '26	Part V — Land Valuation Process, Land Adjustments; Tables A-1 to A-4
Exemptions & Present Use Value	Feb '26	Section 1-2 — Tax Base; separate Present-Use Value schedule
Commercial Property	Mar '26	Part VI — Commercial and Industrial; Appendix 14 income models
Understanding the PRC	May '26	"Reading a Property Record Card" — front of the document
Sales Ratio & Commercial Updates	Jun '26	Section 1-3 — Market Conditions; 3-4 Reconciliation

Key Dates for the 2027 Schedule of Values

Oct 19, 2026	Schedules delivered to the Board (N.C.G.S. 105-317)
Oct 20, 2026	Notice of Public Hearing published
Nov 16, 2026	Public hearing on proposed Schedules & Adoption
Nov 18 – Dec 16, 2026	Notice of Adoption published (4 consecutive weeks)
Dec 16, 2026	Last day to challenge the Schedule's validity (NC Property Tax Commission)

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Questions and discussion

Adopting the Schedule of Values commits the county to a method — not to any value, and not to a tax rate.

KEY DATES AHEAD

Oct 19
Schedules delivered to the Board; public inspection opens

Nov 16
Public hearing and adoption

Jan 1, 2027
Effective date of all values

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