Transylvania County Tax Administration
2025 Reappraisal
Jessica McCall, Tax Administrator

What is a Reappraisal?
North Carolina General Statute 105-286 requires North Carolina counties to appraise all real property at 100% of market value as of the date of the Reappraisal. Counties are required to conduct a county-wide Reappraisal at least once every eight years, although many counties have moved toward a four year cycle.

Why Do We Reappraise Real Property?
- State law requirement.
- Assure all properties reflect current market values.
- Create equality among all classes of property.



How is the Value of Real Property Determined?
- Property owners set the value by buying and selling real estate.
- Appraisers must recognize values established by buyers and sellers within neighborhoods and apply values to all properties (Mass Appraisal).
- Appraisers identify and list basic characteristics on every property such as building dimensions, total square footage, type and quality of construction, type of heating and cooling, amount of plumbing, age, condition, desirability, location, usefulness, etc.

What is Market Value?

Market Value is the most probable price that a property should bring in a competitive and open market, under all conditions requisite to a fair sale, the buyer and seller each acting prudently and knowledgeably and assuming the price is not affected by undue stimulus.



Valid Reasons to Appeal
- Assessed value is higher than Market value.
- Equity with comparable properties.

Invalid Reasons to Appeal
- Taxes are too high.
- Inability to pay.
- Level of services received.
- Amount of increase.

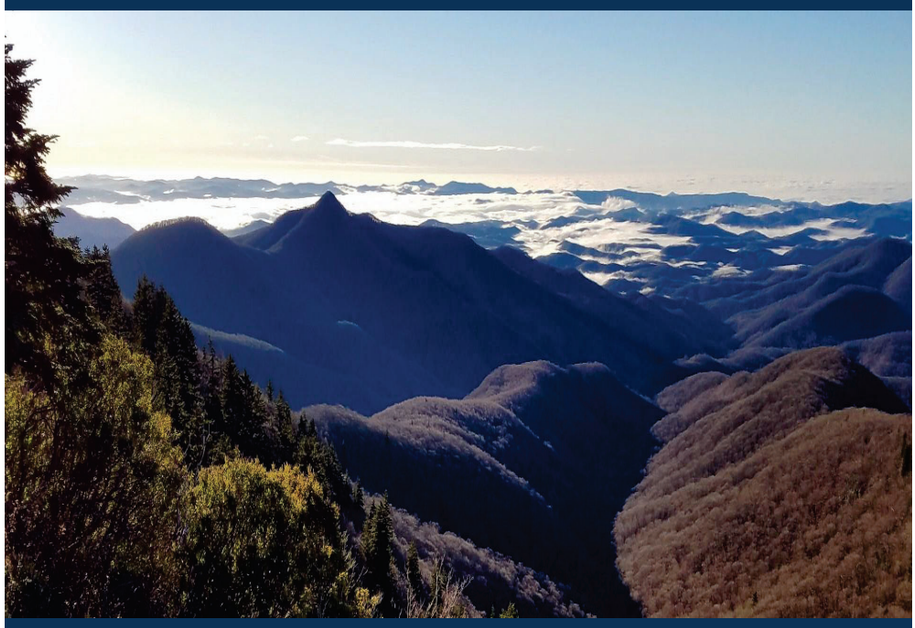


Appeal Process
- If you disagree with the value placed on your property when you receive your Notice of Value, you may complete and return the appeal portion of the notice. There is also an online appeal form available on the Tax Administration page on the Transylvania County website. www.transylvaniacounty.org
- Each appeal will be reviewed by a Tax Administration Real Property Appraiser and a second Notice of Value will be mailed with the decision. If you still disagree with the property value, you may appeal to the Board of Equalization and Review.
- Additional steps in the appeal process are available after the Board of E & R. Please contact the Tax Administration office for more information.

Transylvania County Tax Administration
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District	Property Value	Improvements	Land	OB/XF	Imp Change	Land Change
County-wide	$ 11,688,635,388.00	$ 8,566,731,162.00	$ 3,014,815,466.00	$ 107,088,760.00	102%	19%
City of Brevard	$ 1,888,705,769.00	$ 1,414,380,372.00	$ 462,947,383.00	$ 11,378,013.00	74%	15%
Heart of Brevard	$ 86,670,260.00	$ 52,485,500.00	$ 33,849,460.00	$ 335,300.00	60%	3%
Town of Rosman	$ 39,127,753.00	$ 27,636,644.00	$ 9,066,629.00	$ 2,424,480.00	79%	6%
Brevard Fire	$ 1,685,829,927.00	$ 1,331,229,118.00	$ 340,690,773.00	$ 13,910,037.00	86%	15%
Rosman Fire	$ 867,602,460.00	$ 588,825,160.00	$ 265,665,440.00	$ 13,111,860.00	103%	10%
Little River Fire	$ 1,034,894,781.00	$ 726,991,541.00	$ 295,036,560.00	$ 12,866,680.00	92%	40%
Connestee Fire	$ 1,970,450,820.00	$ 1,566,889,980.00	$ 394,984,360.00	$ 8,576,480.00	92%	21%
Cedar Mtn Fire	$ 298,699,430.00	$ 181,553,580.00	$ 114,044,300.00	$ 3,101,550.00	90%	35%
Lake Toxaway Fire	$ 3,500,922,021.00	$ 2,456,800,991.00	$ 1,006,744,130.00	$ 37,376,900.00	153%	20%
Balsam Grove Fire	$ 169,090,980.00	$ 103,842,080.00	$ 61,841,940.00	$ 3,406,960.00	106%	1%
N Transylvania Fire	$ 272,439,200.00	$ 196,218,340.00	$ 72,860,580.00	$ 3,360,280.00	95%	14%



2025 Reappraisal Data

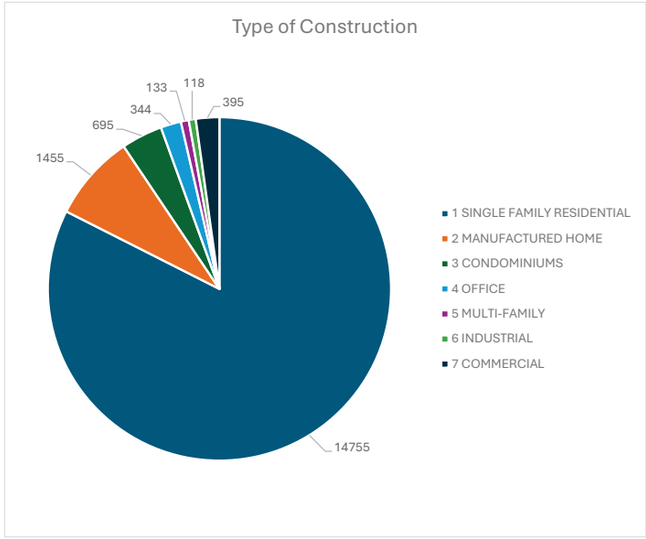
County Demographics & Statistics:

County Information:

- Transylvania County currently has 29,281 parcels.
- Approximately 17,895 parcels are improved or around 61% have a structure.
- Approximately 1,581 parcels are exempt from taxation or around 5%. These would include government owned property, churches, HOA's...etc. Resulting in $753,571,818 dollars in assessed value.
- Approximately 810 parcels are receiving a tax deferment for participating in a Present Use Value program, Wildlife Program, or another deferred tax program. Resulting in $233,343,650 dollars in assessed value
- The overall county tax base for the 2024 tax year was $7,633,197,805 dollars. The estimated county tax base for 2025 is?

Parcel Breakdown & Appraisal Data:

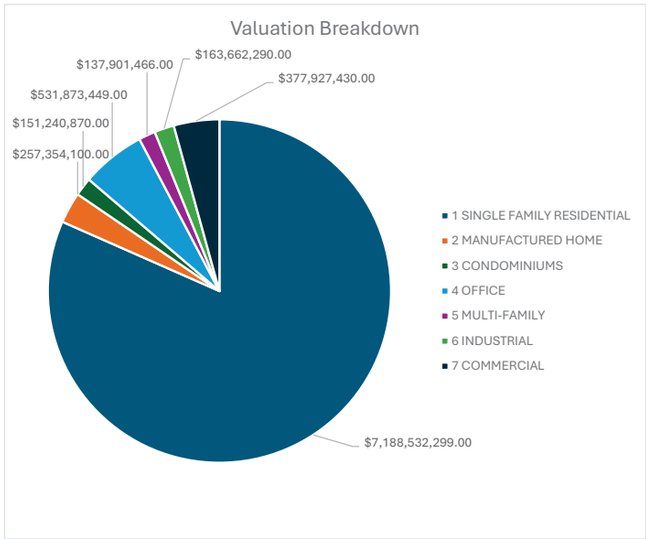
Transylvania County breaks down construction into 7 main categories.



Approximately 82% of improved parcels in our county are Single Family Residential with only 3% consisting of Industrial/Commercial.

Parcel Breakdown & Appraisal Data:

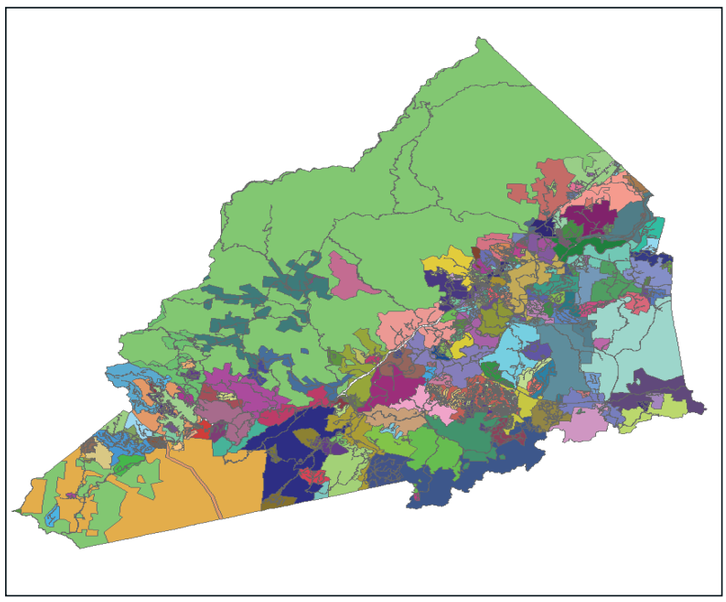
Current breakdown of how much value is associated with each construction type.



The above chart shows the significance of Residential Properties when it comes to overall value in Transylvania County.

Parcel Breakdown & Appraisal Data:

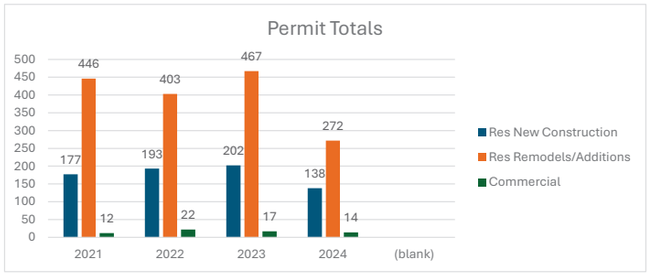
Neighborhood Delineation is an important step to ensure that like properties are being treated the same.

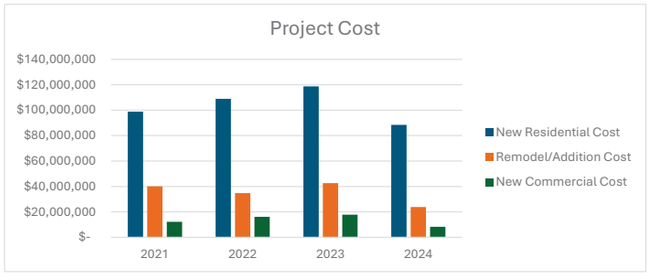


Transylvania County is broken into 279 neighborhoods for valuation purposes.

Construction Information:

Building Permits are reviewed routinely, and values are adjusted accordingly.





Building permits add value to the county tax base each year.

Local Market Information:

Local Market Update for August 2024

A research tool provided by the Canopy Realtor® Association
FOR MORE INFORMATION, CONTACT A REALTOR®

canopy MLS

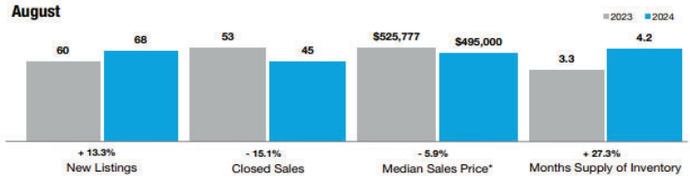
Transylvania County

North Carolina

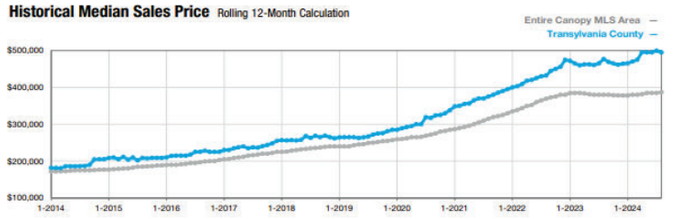
	August			Year to Date		
Key Metrics	**2023**	**2024**	**Percent Change**	**Thru 8-2023**	**Thru 8-2024**	**Percent Change**
New Listings	60	**68**	+ 13.3%	438	**531**	+ 21.2%
Pending Sales	50	**46**	- 8.0%	334	**371**	+ 11.1%
Closed Sales	53	**45**	- 15.1%	322	**357**	+ 10.9%
Median Sales Price*	$525,777	**$495,000**	- 5.9%	$465,000	**$500,000**	+ 7.5%
Average Sales Price*	$683,173	**$701,054**	+ 2.6%	$610,924	**$667,360**	+ 9.2%
Percent of Original List Price Received*	95.3%	**96.7%**	+ 3.6%	95.0%	**94.5%**	- 0.5%
List to Close	85	**67**	- 21.2%	96	**91**	- 5.2%
Days on Market Until Sale	53	**28**	- 47.2%	50	**51**	+ 2.0%
Cumulative Days on Market Until Sale	53	**36**	- 32.1%	55	**54**	- 1.8%
Average List Price	$657,692	**$737,357**	+ 12.1%	$709,412	**$860,549**	+ 21.3%
Inventory of Homes for Sale	137	**184**	+ 34.3%	--	--	--
Months Supply of Inventory	3.3	**4.2**	+ 27.3%	--	--	--

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

August



Historical Median Sales Price Rolling 12-Month Calculation



Current as of September 5, 2024. All data from Canopy MLS, Inc. Report provided by the Canopy Realtor® Association. Report © 2024 ShowingTime Plus, LLC.

Local Market Information:

2023 Annual Report on the Asheville Region Housing Market

canopy MLS

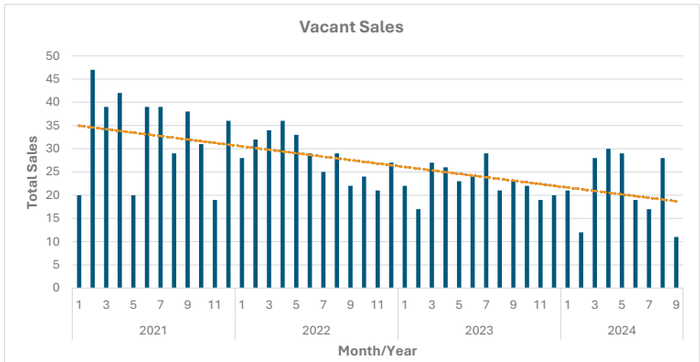
Area Historical Median Prices

	2019	2020	2021	2022	2023	Change From 2022	Change From 2019
Asheville Region	**$262,000**	**$295,000**	**$340,000**	**$380,000**	**$402,990**	**+ 6.1%**	**+ 53.8%**
Buncombe County	$309,000	$340,000	$390,000	$443,475	$467,655	+ 5.5%	+ 51.3%
Burke County	$162,000	$182,000	$205,700	$230,000	$250,000	+ 8.7%	+ 54.3%
Haywood County	$230,000	$260,000	$315,000	$330,750	$369,900	+ 11.8%	+ 60.8%
Henderson County	$275,950	$310,000	$351,028	$405,000	$434,900	+ 7.4%	+ 57.6%
Jackson County	$224,950	$260,500	$300,000	$333,806	$372,700	+ 11.7%	+ 65.7%
Madison County	$254,250	$292,000	$349,000	$375,000	$406,390	+ 8.4%	+ 59.8%
McDowell County	$169,900	$209,000	$231,250	$282,500	$295,000	+ 4.4%	+ 73.6%
Mitchell County	$158,000	$218,250	$260,000	$242,907	$264,000	+ 8.7%	+ 67.1%
Polk County	$270,000	$295,000	$359,000	$399,000	$405,000	+ 1.5%	+ 50.0%
Rutherford County	$180,000	$217,000	$249,950	$249,900	$257,000	+ 2.8%	+ 42.8%
Swain County	$180,000	$243,750	$300,000	$350,000	$390,000	+ 11.4%	+ 116.7%
Transylvania County	$279,450	$330,000	$385,000	$462,500	$462,000	- 0.1%	+ 65.3%
Yancey County	$217,000	$239,750	$310,000	$360,000	$340,000	- 5.6%	+ 56.7%
City of Asheville	$318,500	$355,000	$402,545	$459,000	$485,000	+ 5.7%	+ 52.3%
City of Hendersonville	$267,000	$295,000	$340,000	$390,000	$425,000	+ 9.0%	+ 59.2%
Asheville MSA	$285,000	$317,500	$365,000	$415,000	$437,000	+ 5.3%	+ 53.3%

Current as of January 5, 2024. All data from CarolinaMLS, Inc. Report provided by the Charlotte Regional Realtor® Association. Report © 2024 ShowingTime. | 11

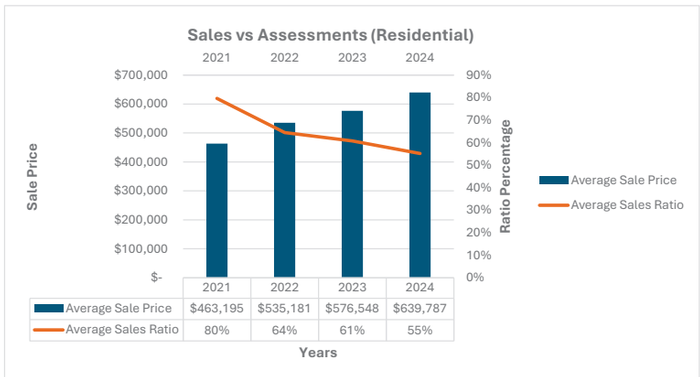
Transylvania County Sales Statistics:

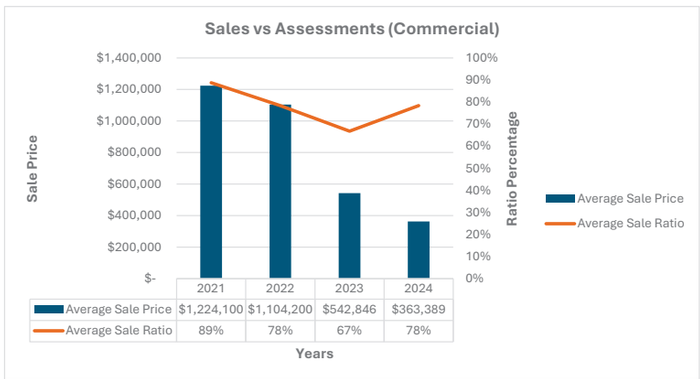




Total Imp Sales: 21:1040/22:692/23:528/24:340 Total Vac Sales: 21:399/22:340/23:273/24:195

Transylvania County Sales Statistics:





Total Residential Sales 2,558 Total Commercial Sales 67

Transylvania County Sales Statistics:

