

Your Home/Business Value

County Auditor Dusty Rhodes recently sent all Hamilton County property owners a tentative value update on their residential or business property. Do you believe that this tentative value on your property is correct? Why or Why not?

Public comments as of October 27, 2011, 1:59 AM

All Participants around Montgomery



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As of October 27, 2011, 1:59 AM, this forum had:

Attendees:	91
Participants around Montgomery:	5
Minutes of Public Comment:	15

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Name not shown inside Montgomery

August 2, 2011, 4:24 PM

It doesn't matter whether I believe it is correct or not. I attended a sit down meeting with a county representative at Sycamore Junior High last month. He said they do some sort of "mass appraisal" and break it down from there. I do believe this system is not exact, causing inconsistent land and building values. The land values on my street vary greatly where .5 acre is valued more than 1 acre and etc. This doesn't seem right to me.

While I don't like my property value to decrease, lower property taxes are welcome. I think a new formula for property taxes should be explored.

Name not shown inside Montgomery

July 27, 2011, 2:57 PM

The letter I received from Hamilton County indicated an 8% decrease from the current value. While a decreased value is nothing I'm happy about, I feel it is more realistic, especially compared to the sale price of other homes in my area. I wonder if my property tax will go down as well?

Name not shown inside Montgomery

July 25, 2011, 11:43 AM

Instead of simply sending every homeowner a notice that assumes a straight line percentage increase from last valuation and waiting for homeowners to challenge, the county auditor system should be able to estimate property value based on average price/sq ft of homes recently sold in the same neighborhood. This would significantly reduce the need for appeal reviews.

Name not shown inside Montgomery

July 24, 2011, 3:54 PM

Ours was not accurate based on recent sales, both on our street as well as other comps throughout Montgomery. I believe government should be transparent, so the change I would like to see is a detailed explanation with your valuation on how they arrived at that valuation for your specific property. Show me the calculation. Or is this not possible as it is basically a guess. Market value is very subjective and to have a tax system based on this seems flawed. Finished Sqft, footprint of your house, size of lot and/or other objective measures should be considered. I believe in the olden days, in some communities, the measure was the frontage on the street, which is why you see so many long and narrow land plots.

Name not shown inside Montgomery

July 24, 2011, 12:31 PM

No - it was incorrect.

The county proposed a 13% increase over the 2008 value of the property. Recent local home sales show this is an overestimate of the present market value. I averaged the prices of recent sales of comparable homes and the county's valuation of our home exceeded this.

Moreover, when I compared the County's 2008 valuations of comparable properties to their actual 2010-2011 sale prices, the 2011 sales prices were lower, not higher than the county's valuations in 2008.

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These data are consistent with the national trend in single family home sales that we've all seen in the news. Hopefully, this will turn around in the future, but at the present time, the County's proposal is inconsistent with market realities.
