

2017 Annual Real Estate Mass Appraisal Report

Appraiser's Office

Michael S. Borchard, CAE/RMA



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Appraiser's Office Duties

- Physically inspect each property within Sedgwick County every six years.
- Discover, list and value all property that had significant changes.
- Update appraisals each year to assure that all properties are valued at fair market value.
 - January 1 appraisal date



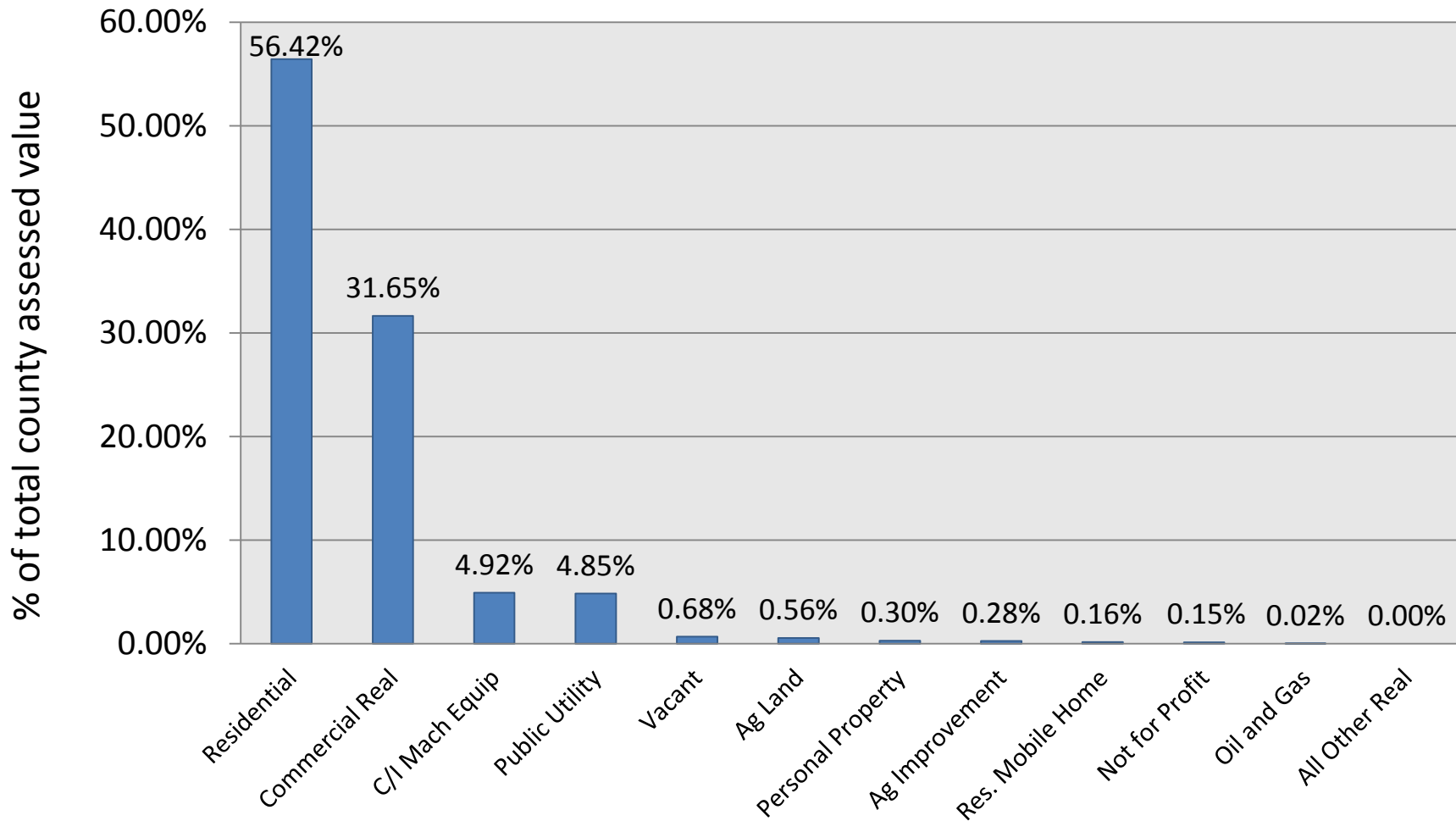
Classification

Class	Valuation Approach	Assessment Rate
Residential	Market Value	11.5%
Commercial and Industrial	Market Value	25%
Vacant Lots	Market Value	12%
Not-For-Profit	Market Value	12%
Agricultural Land	Use Value	30%
Ag Improvement	Market Value	25%
State Assessed	Market Value	33%

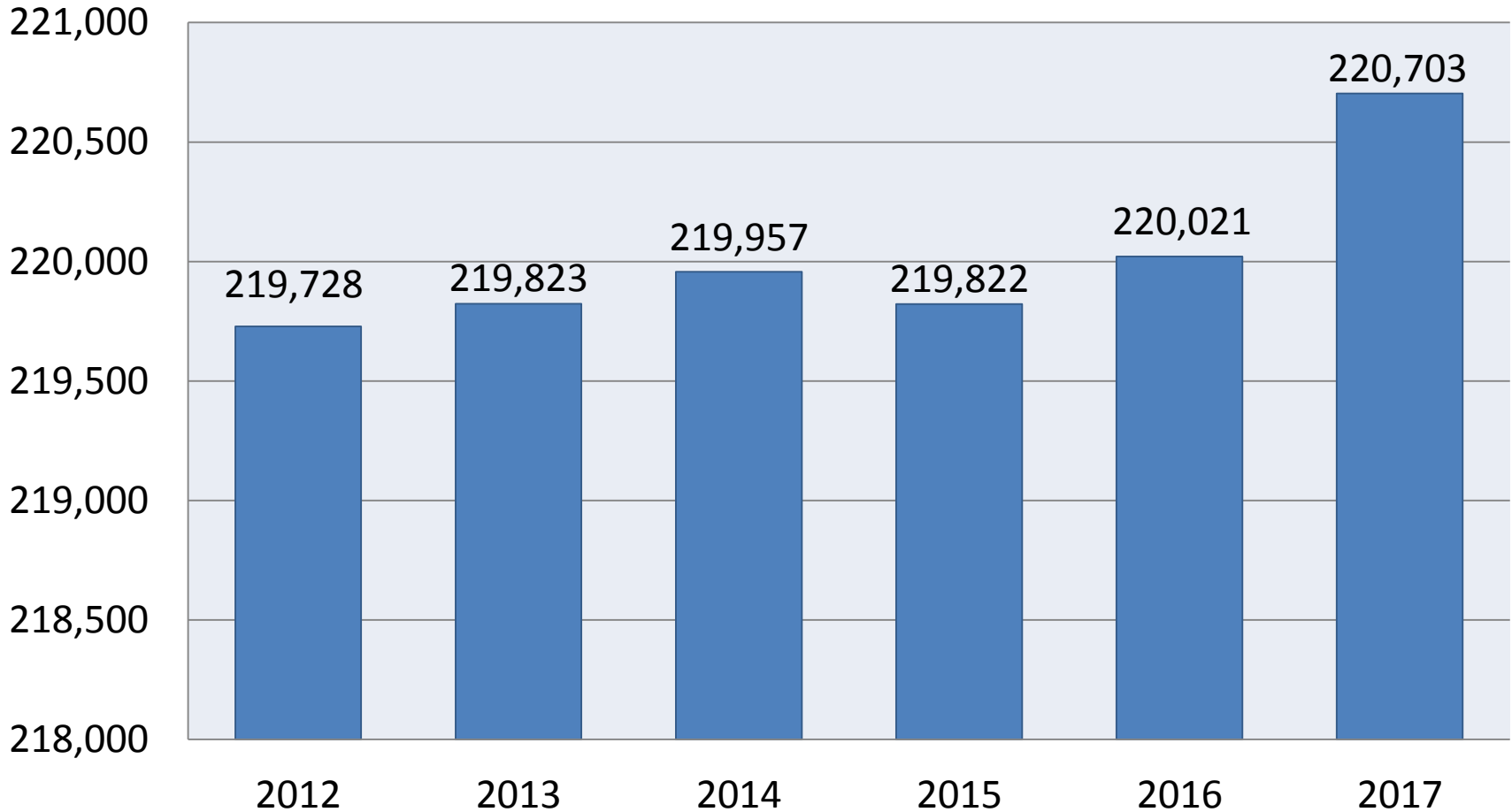


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Percent of Property Value by Type/Class

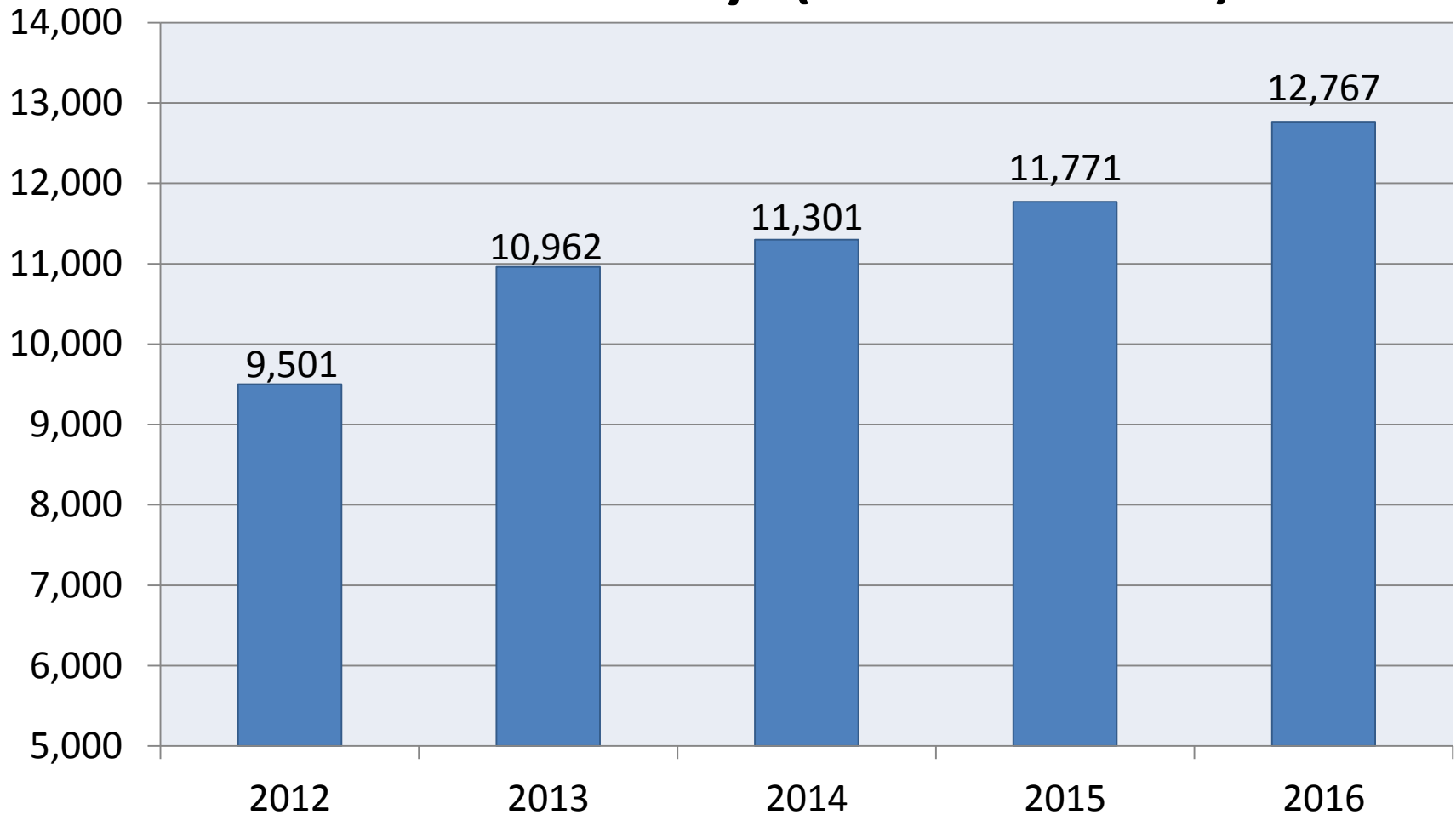


Parcel Growth in Sedgwick County



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Sales Activity (all classes)



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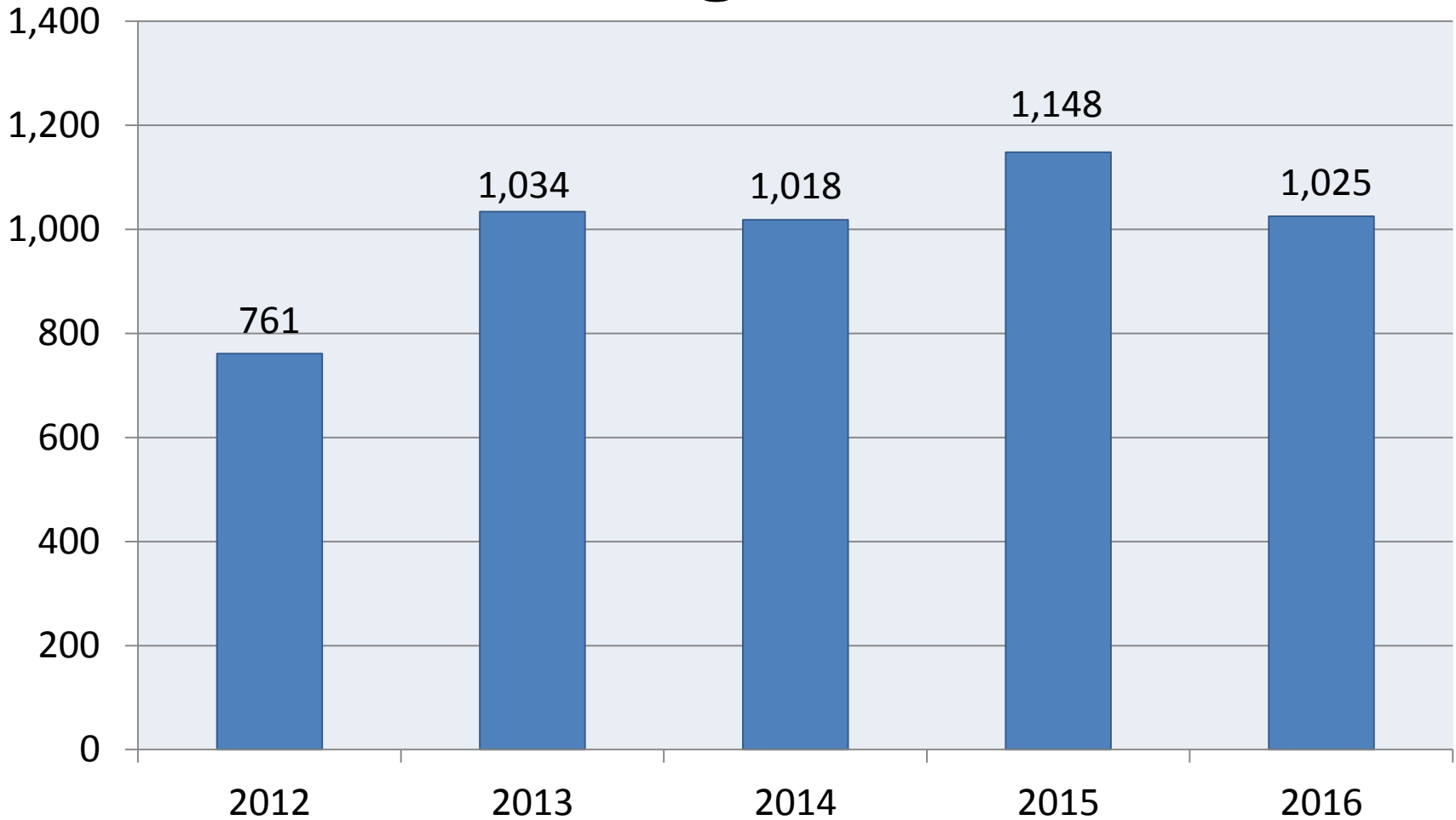
Residential

Residential Property represents about 56% of the total assessed value in Sedgwick County.



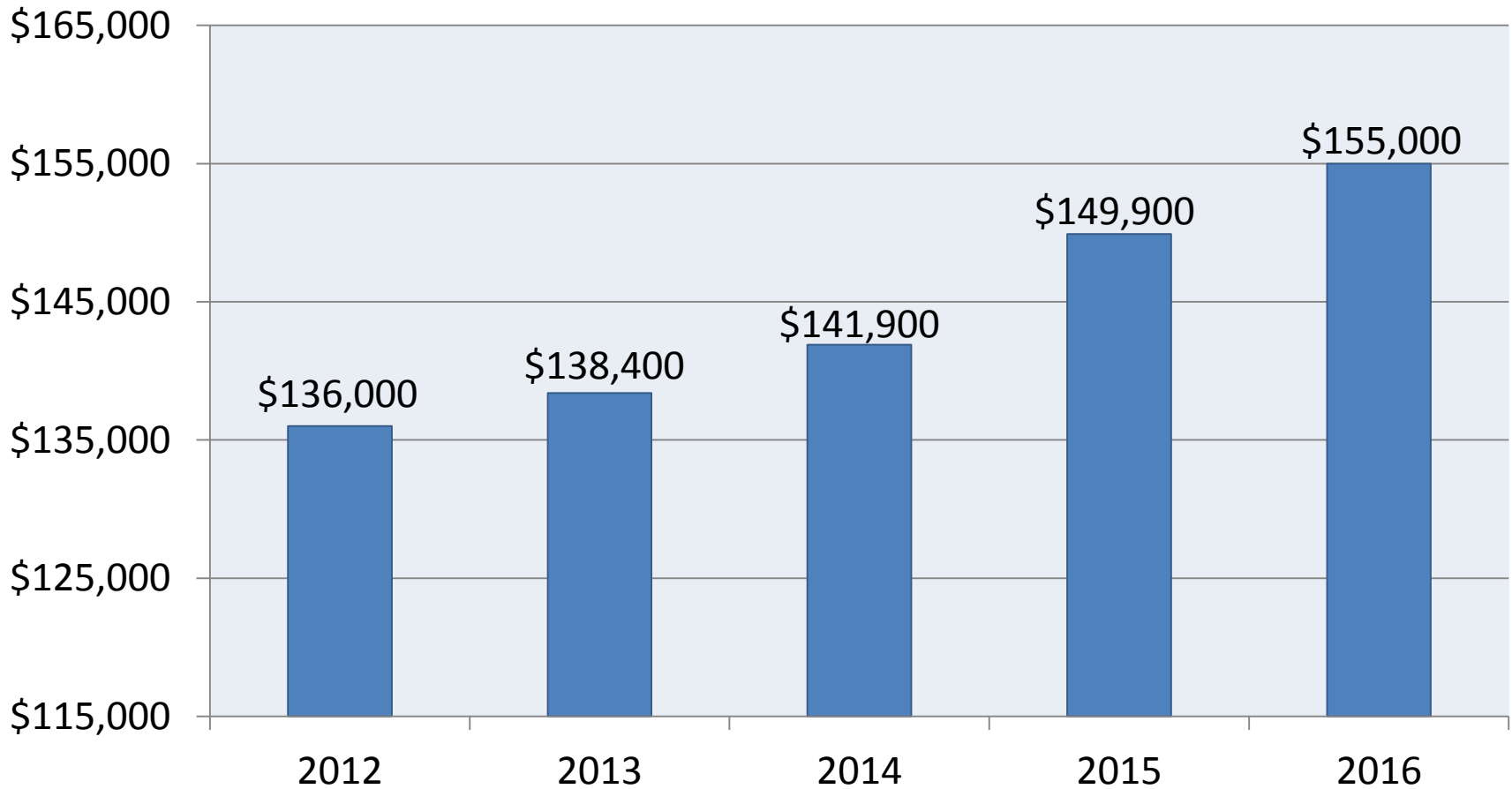
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New Dwelling Construction



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Median Sale Price



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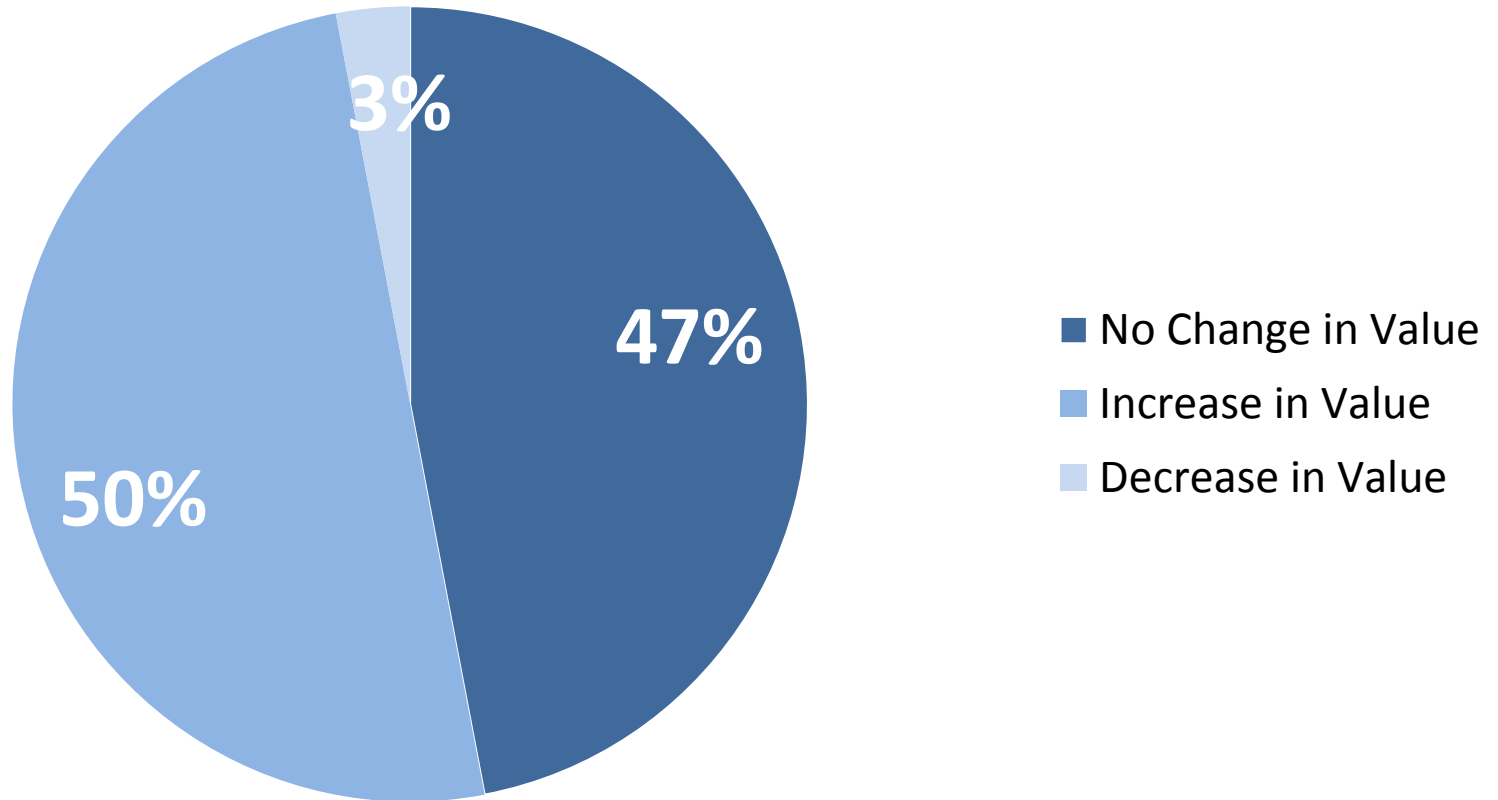
2016 Preliminary Appraisal/Sales Ratio Study

Property Class	Median Ratio
Residential	89%



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Residential Valuation Results



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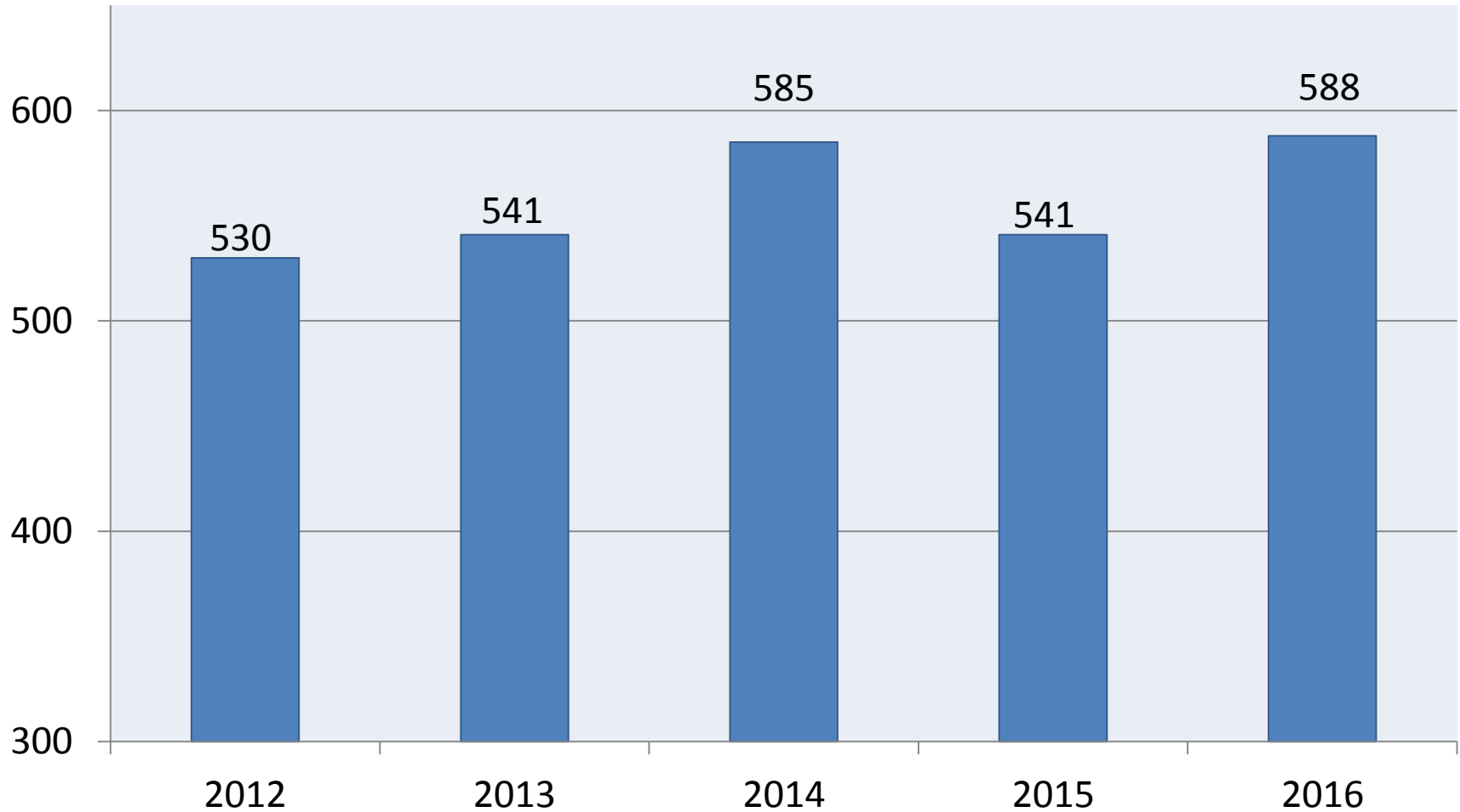
Commercial

Commercial Property represents about 32% of the total assessed value in Sedgwick County.



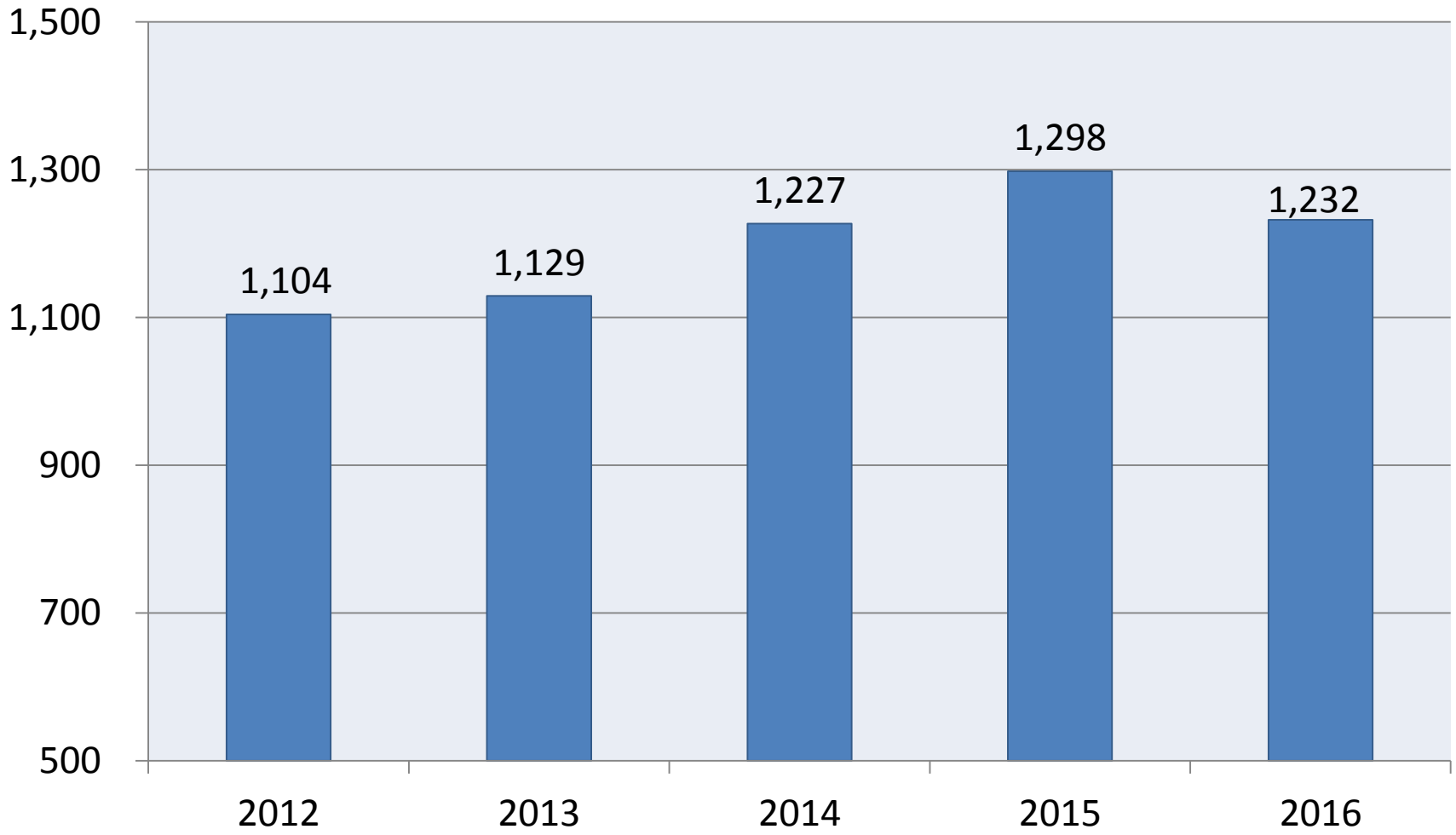
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Commercial Property Sales



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Commercial Building Permit Activity



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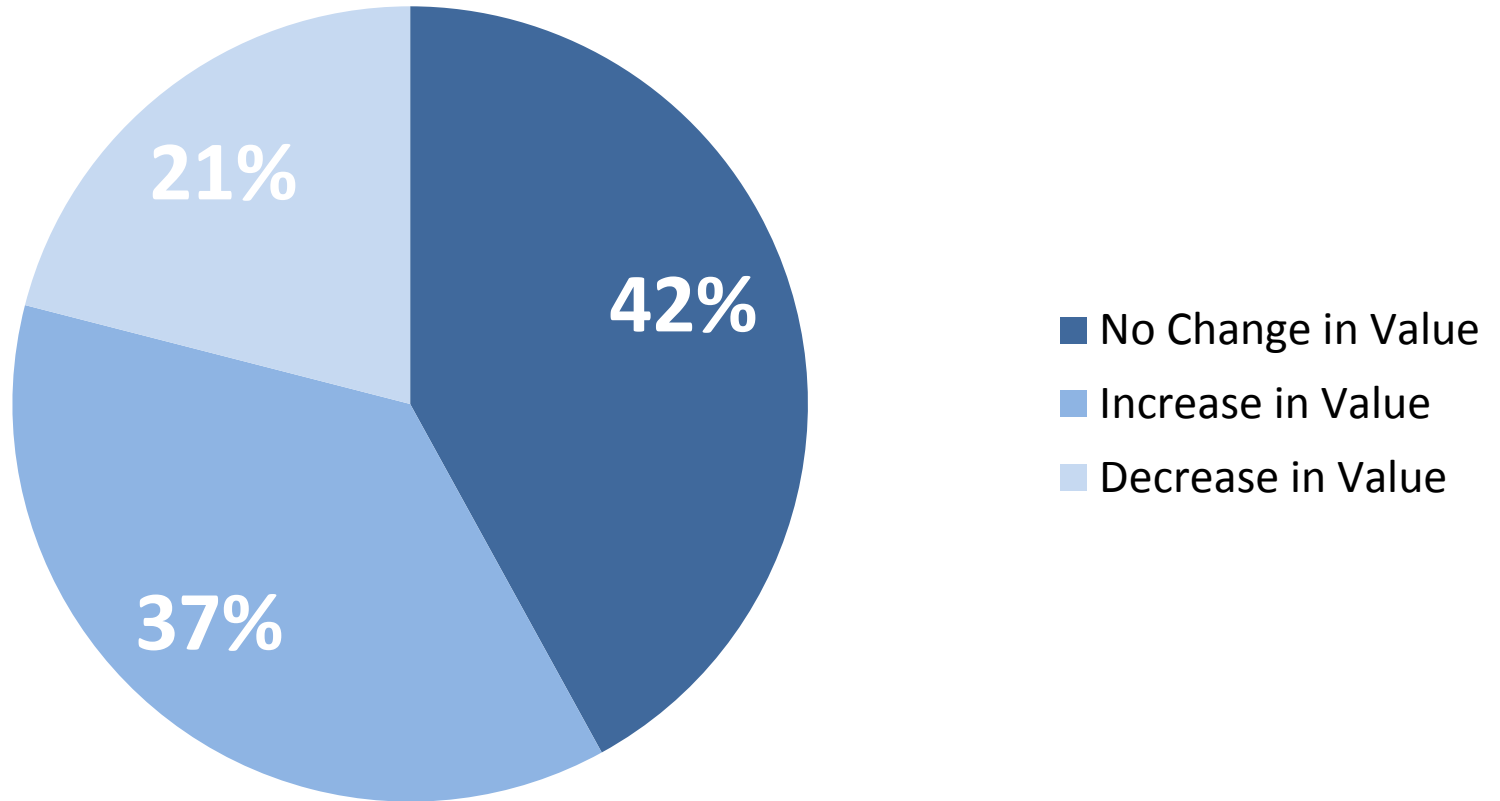
2016 Preliminary Appraisal/Sales Ratio Study

Property Class	Median Ratio
Commercial	Less Than 90%



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Commercial Valuation Results



Agriculture

435,643 acres or 67% of the land in Sedgwick County is devoted to agricultural use. Agricultural property represents less than 1% of the total assessed value in Sedgwick County.

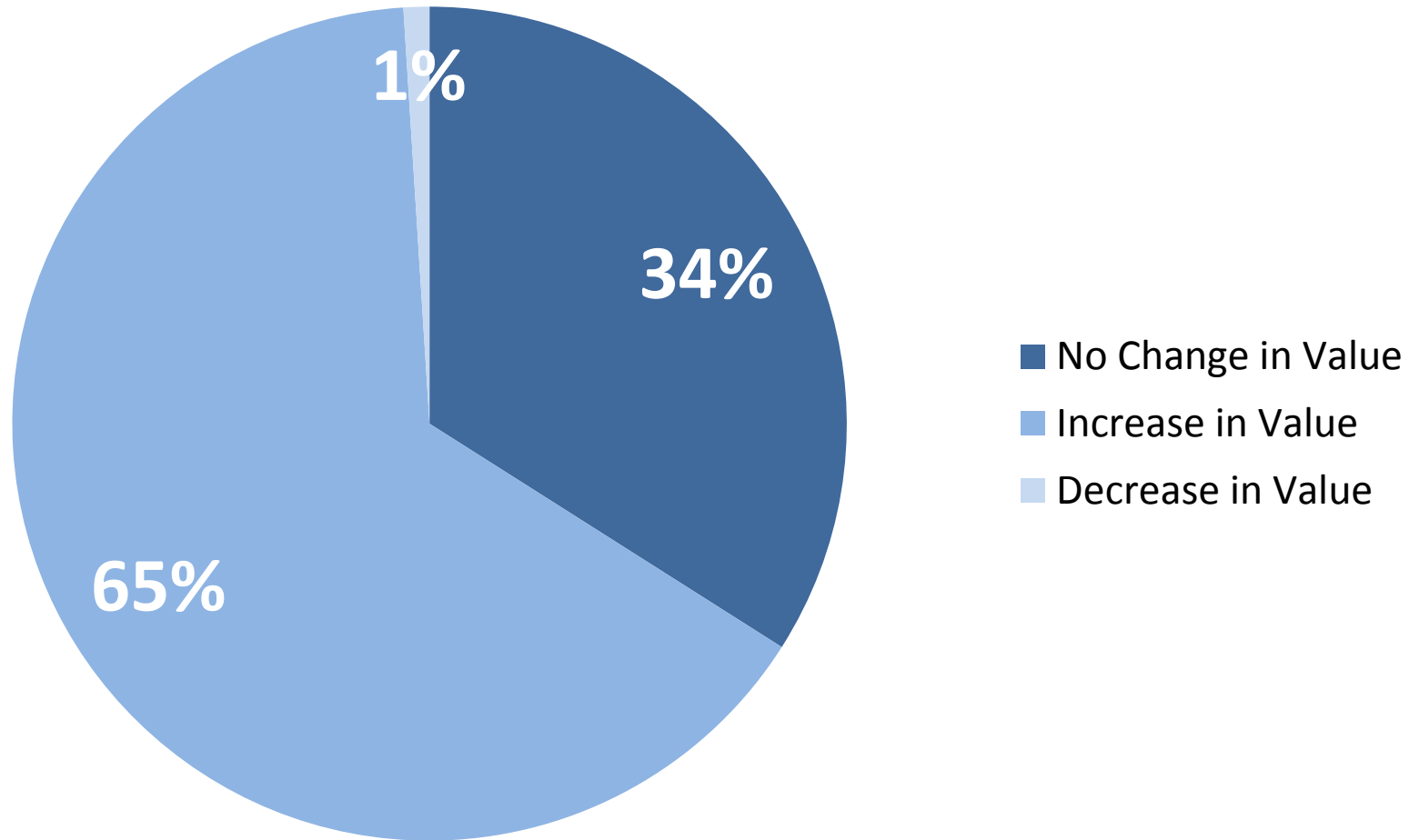


Department of Revenue, Property Valuation Division sets the agricultural use values for the entire state.



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Agricultural Valuation Results



2017 Valuation Summary

- **Residential Parcels**
 - (47%) No change in value
 - (50%) Increase in value (typical change was 4%)
 - (3%) Decrease in value
- **Commercial Parcels**
 - (42%) No change in value
 - (37%) Increase in value (typical change was 5%)
 - (21%) Decrease in value
- **Agricultural Parcels**
 - (34%) No change in value
 - (65%) Increase in value (typical change was 8%)
 - (1%) Decrease in value



Key Dates

Jan 1	Appraisal Date
<i>Mar 1</i>	<i>Real Property Value Notices mailed</i>
Mar 15	Personal Property Renditions due to Appraiser's Office
Mar 21	Real Property Informal Meetings begin
May 1	Personal Property Value Notices mailed
May 15	Personal Property Informal Meetings begin
<i>Jun 1</i>	<i>Appraiser certifies values to County Clerk</i>
Jul 15	County Clerk certifies abstract to PVD
Aug 25	Governing Bodies certify budgets to County Clerk
Nov 1	County Clerk certifies Tax Roll to County Treasurer



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Mailing of Value Notices

The Sedgwick County Appraiser's Office only mailed value notices to property owners that experience a change in the appraised value or classification from 2016.

Approximately 111,820 real property value notices will be mailed for 2017, which is about 51% of all properties in Sedgwick County.



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Accessing Value Notices If Your Value or Classification Did Not Change

Property owners who do not receive a notice in the mail may view the appraisal information for their property beginning March 1 online at www.sedgwickcounty.org. After March 1, property owners may print a notice from the website, which will include instructions on how to file an appeal.



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Appeals Process

- If property owners do not think their values reflect market value, they can fill out the back of the value notice and return it to the Sedgwick County Appraiser within 30 days of the date indicated on the front of the notice.
- Appeal meetings begin March 21, 2017.



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Uniform and Equal

Please remember that the County Appraiser is required by law to value property in a uniform and equal manner and should not be considered an adversary. An increase in value does not necessarily result in an increase in taxes. The revenue needed for local services is set during budget hearings held in August. Increases or decreases in property values do not change the amount of tax dollars needed for local services.



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Customer Service Information & Assistance

4035 E. Harry
Wichita, Kansas
660-9110

www.sedgwickcounty.org
Appeal Process Information
Real Property Values
Real Property Sales



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