Facts & DETAILS

March 2017 Sedgwick County Appraiser

2017 Real Property Valuation Notices

How many value notices are mailed?

Approximately 111,800 real property value notices will be mailed for 2017, which is about 51 percent of the 220,000 properties in Sedgwick County.

Why are fewer notices being mailed?

The Sedgwick County Appraiser's Office will mail only value notices that experience a change in the appraised value or classification from 2016.

When will the value notices be mailed?

The 2017 value notices will arrive in mailboxes of owners whose values changed beginning March 1.

If my value did not change, how do I get a notice?

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

How many parcels are considered residential and what percentage of these changed?

Of the approximate 170,000 residential parcels, 50 percent increased in value, 3 percent decreased in value, and 47 percent remained the same. The typical increase for residential property is 4 percent. This excludes new construction and properties that changed use.

How many parcels are considered commercial property and what percentage of these changed?

Of the approximate 14,000 commercial parcels, 37 percent increased in value, 21 percent decreased in value, and 42 percent remained the same. The typical increase for commercial property is 5 percent. This excludes new construction and properties that changed use.

How many parcels are considered agricultural property and what percentage of these changed?

Of the approximate 16,600 agricultural parcels, 65 percent increased in value; 1 percent decreased in value; and 34 percent remained the same. The typical increase for agricultural property is 8 percent. This excludes new construction and properties that changed use. The State of Kansas Department of Revenue, Property Valuation Division sets the agricultural use values for the entire state.

Why do appraised values change?

Most value changes are the result of a changing market, new construction, property characteristics updates or deterioration, or market equalization. State law requires the county appraiser to maintain a median ratio of appraised value to sale price between 90 and 110 percent. The Property Valuation Division reviews this information for accuracy on an annual basis.

What can property owners do if they think their values are not at market value?

If property owners think their values do not reflect market value (i.e. they could not sell their property for that amount), they can fill out the back of their value notice and return it to the Sedgwick County Appraiser within 30 days of the mailed date shown on the front of the valuation notice.

For More Information: Sedgwick County Appraiser's Office at 660-9110, 4035 E. Harry St. Wichita, KS 67218, or visit <u>www.sedgwickcounty.org</u>.



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