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# 2018 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



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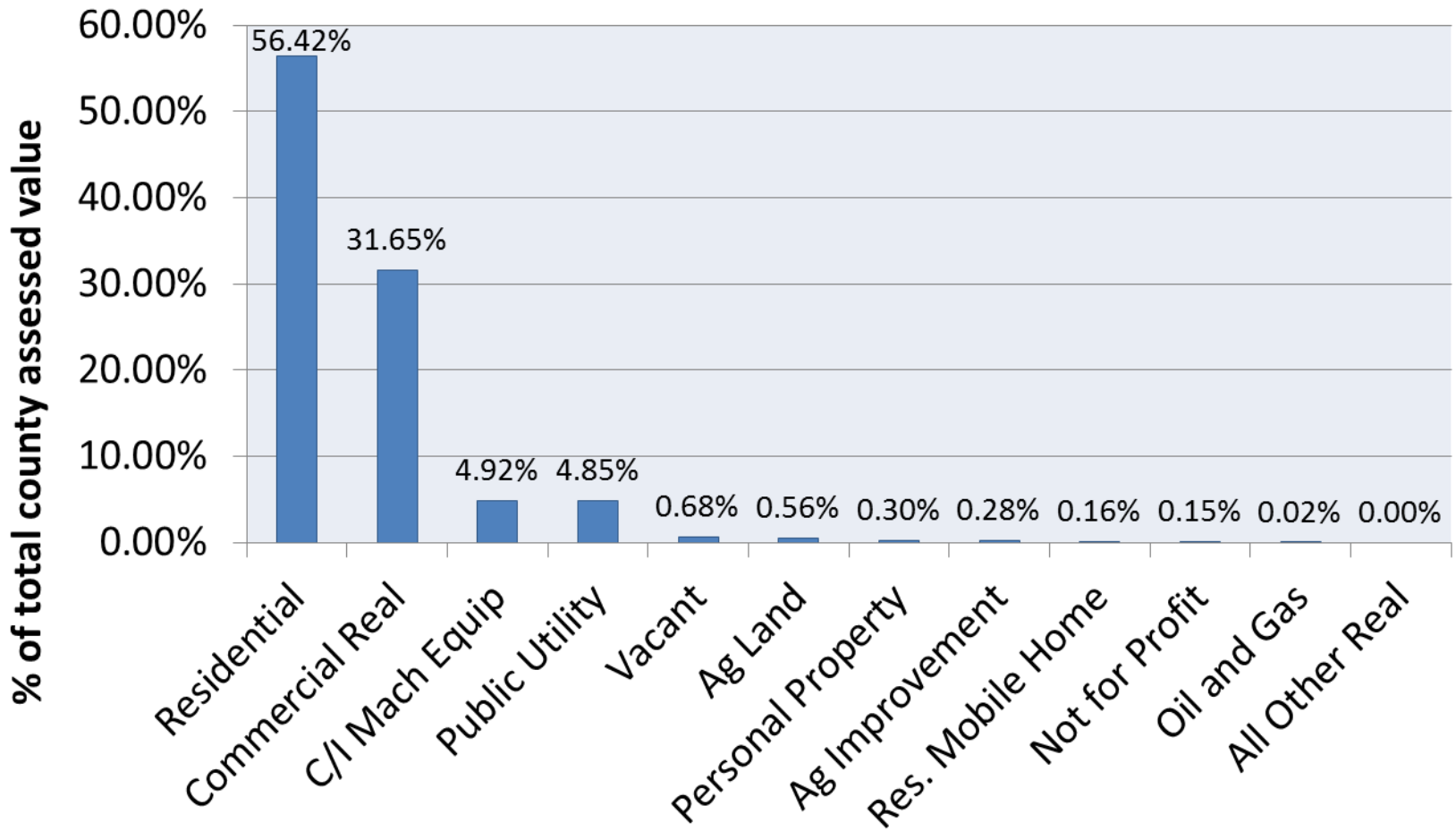
# Classification

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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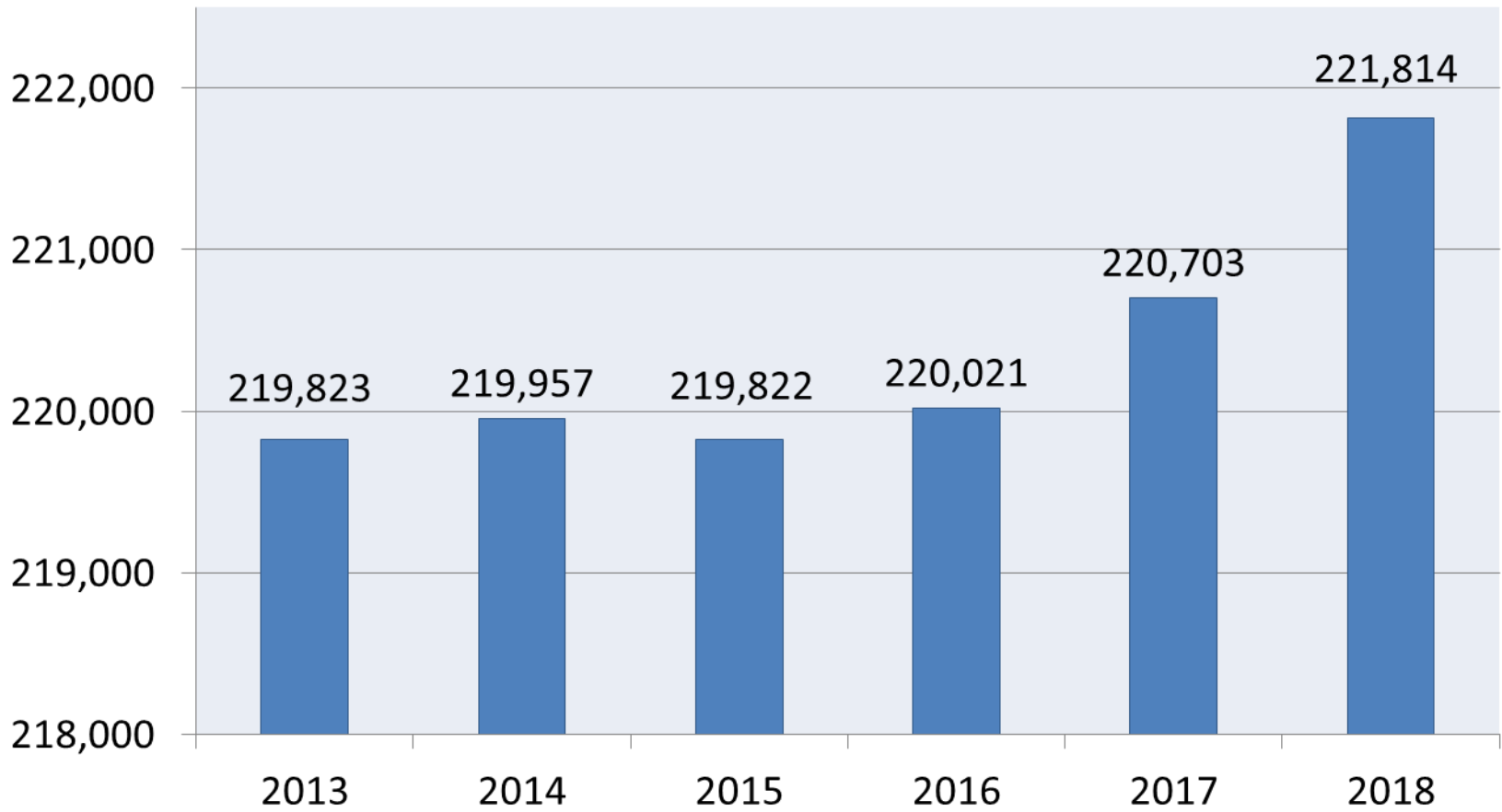
# Percent of Property Value by Type/Class





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# Parcel Growth in Sedgwick County

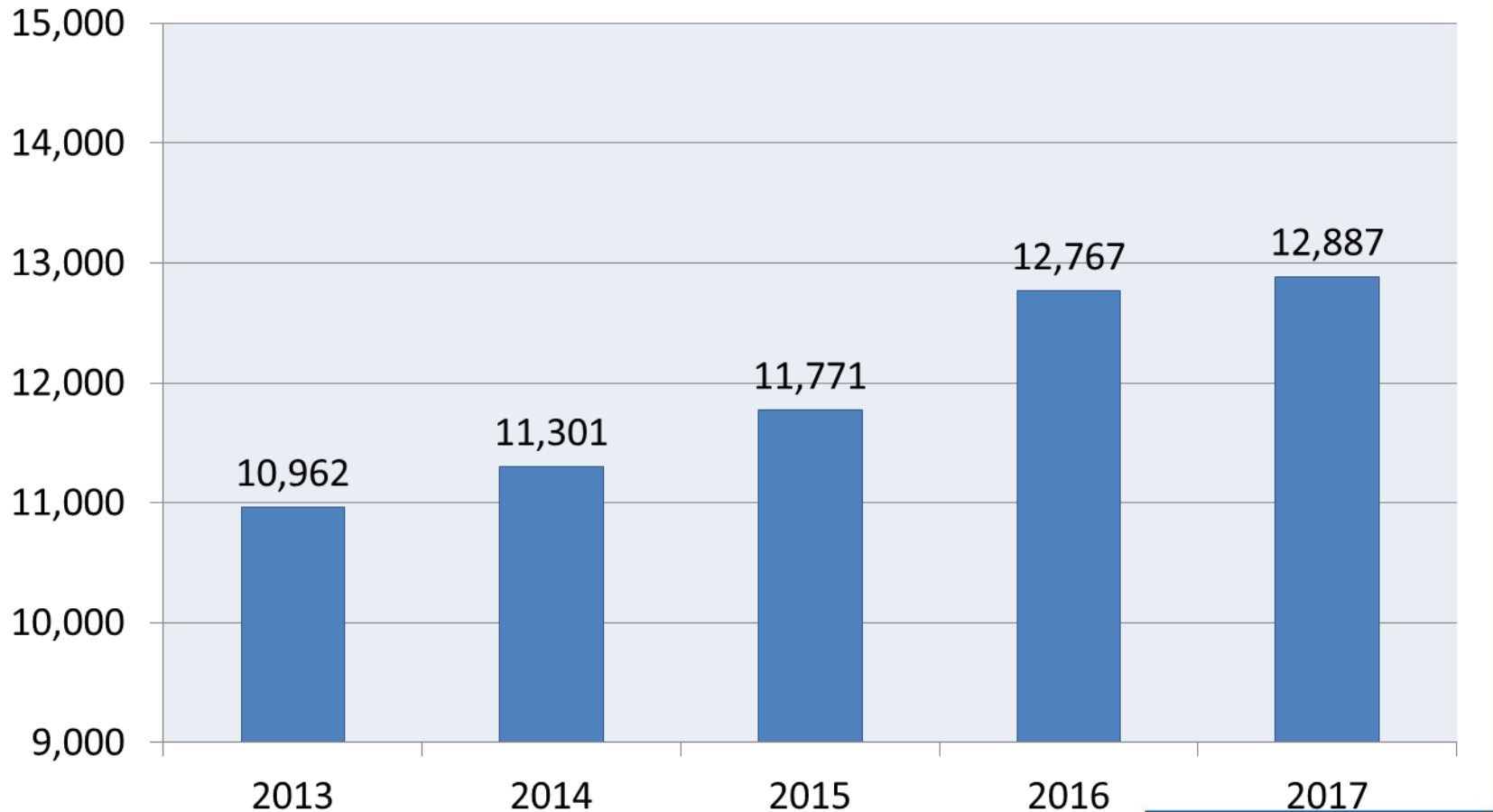


[www.sedgwickcounty.org](http://www.sedgwickcounty.org)



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# Sales Activity (all classes)



[www.sedgwickcounty.org](http://www.sedgwickcounty.org)



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# Residential

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

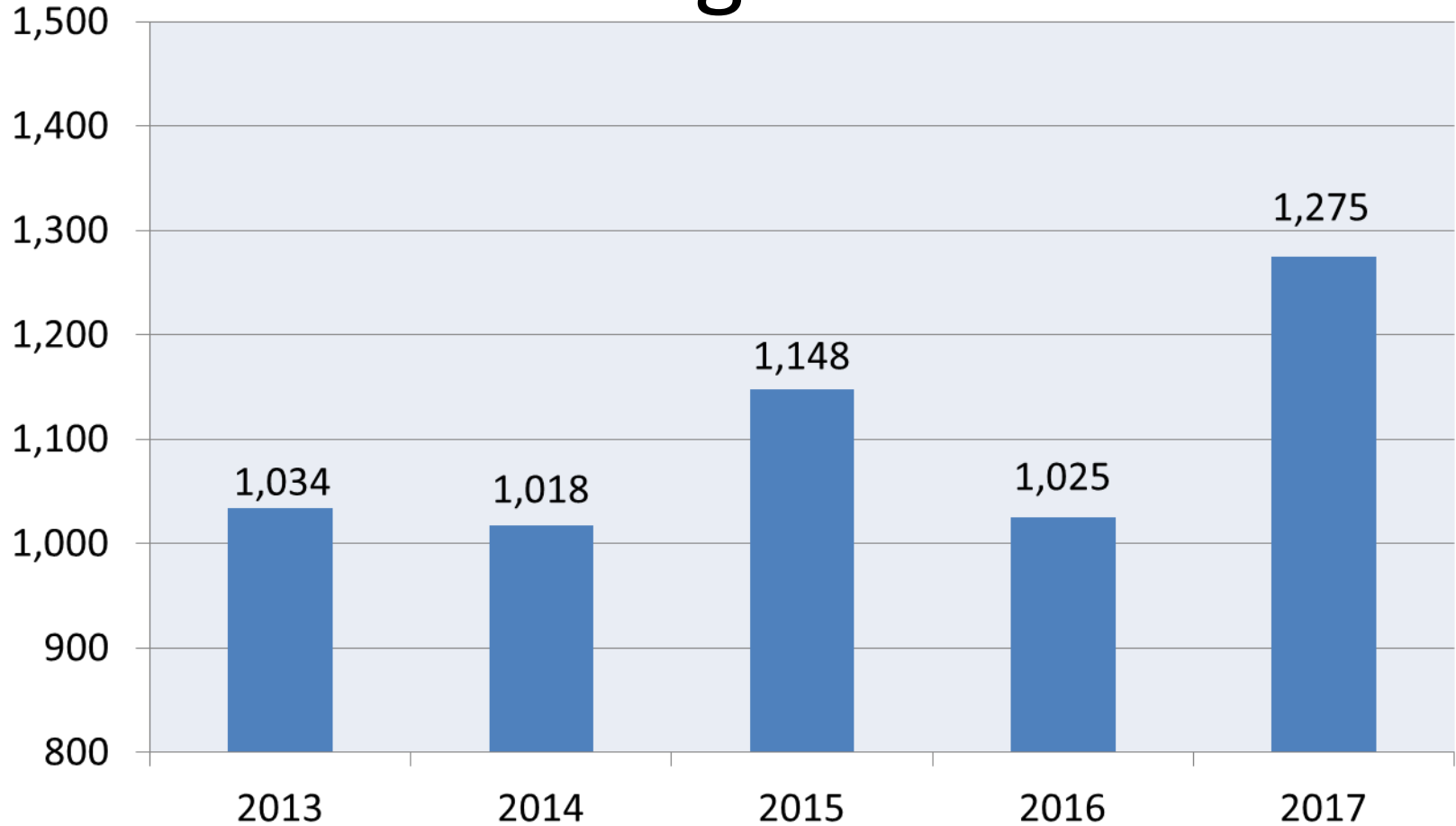


[www.sedgwickcounty.org](http://www.sedgwickcounty.org)



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# New Dwelling Construction



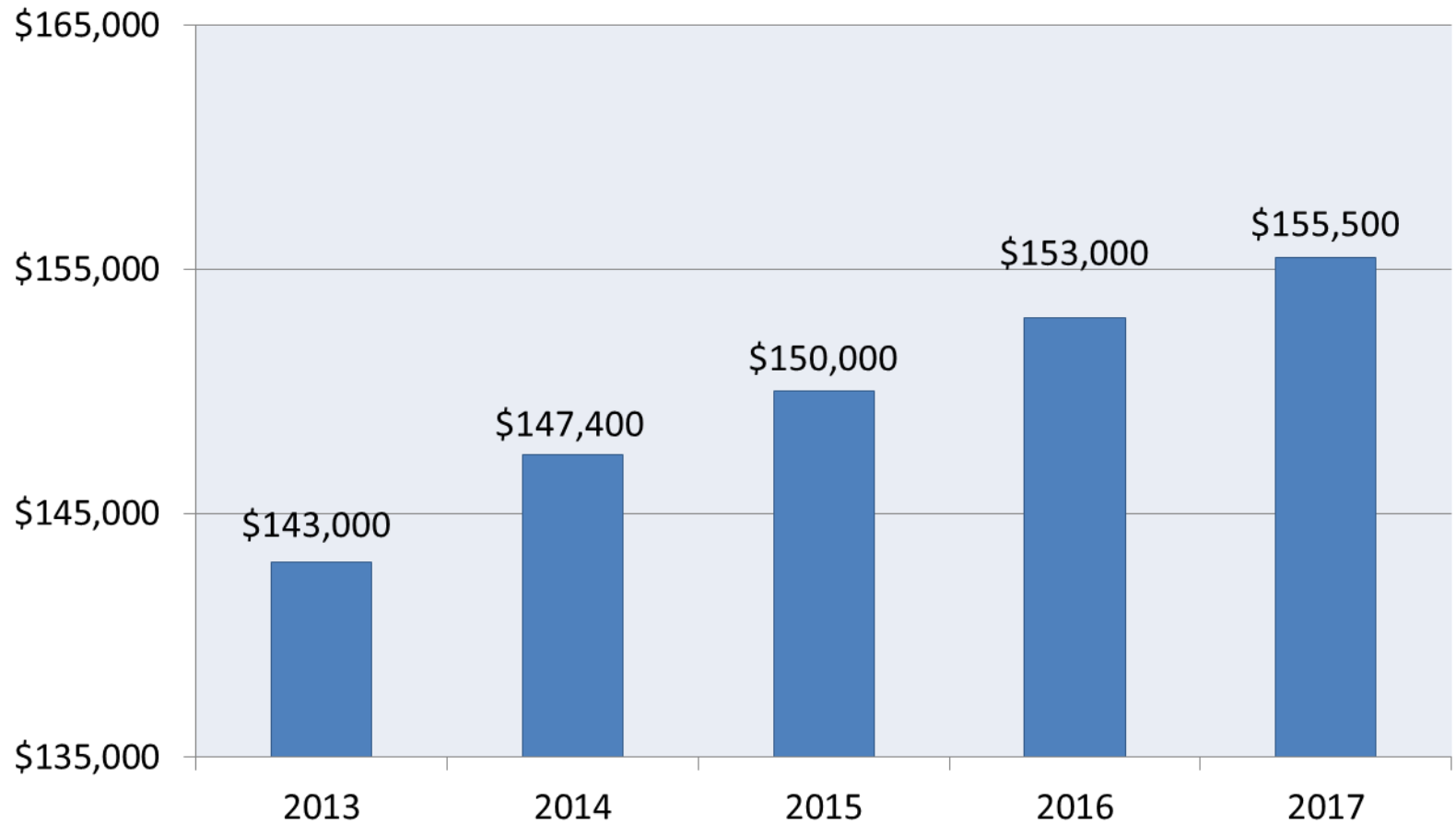
[www.sedgwickcounty.org](http://www.sedgwickcounty.org)





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# Median Sale Price



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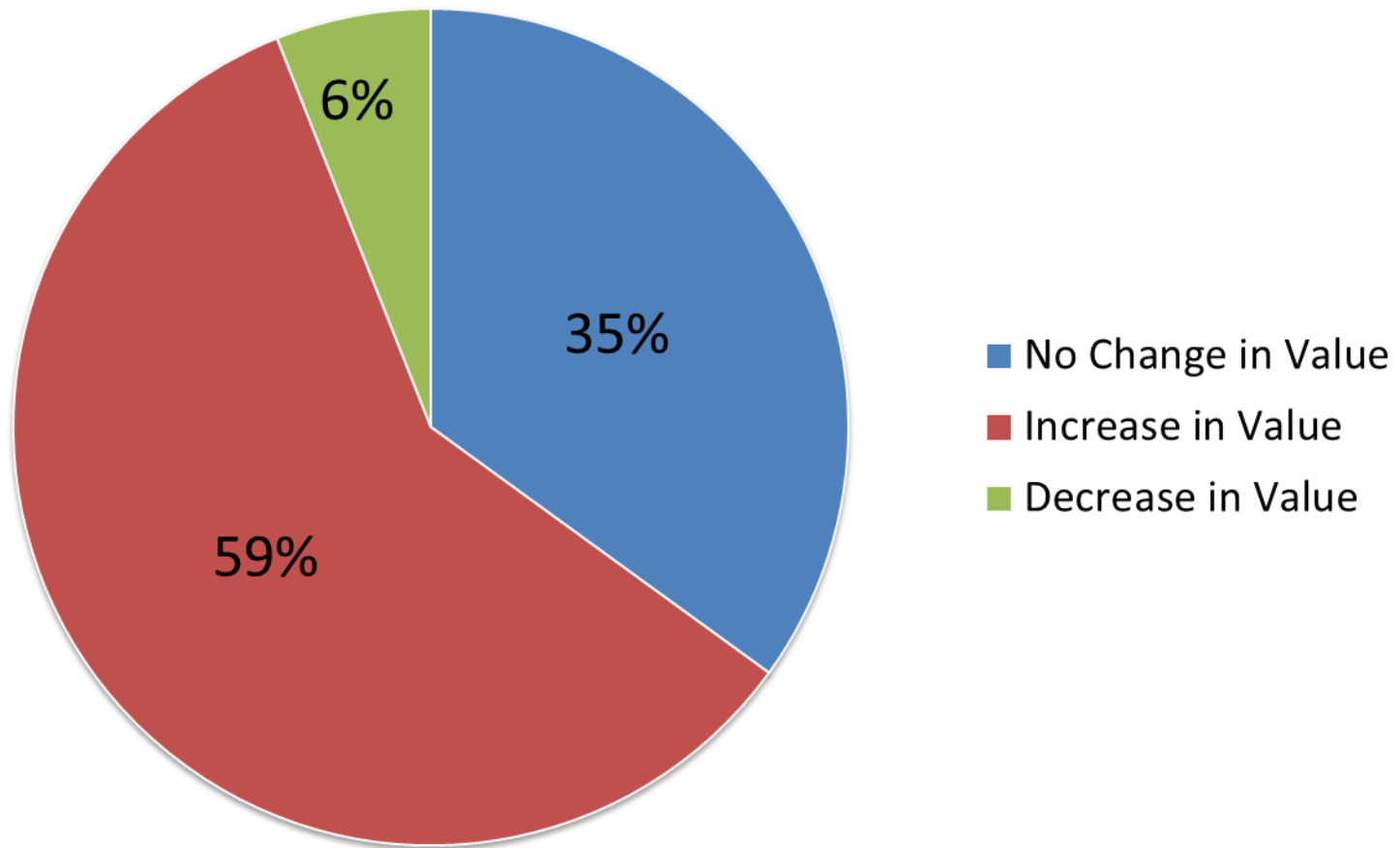
# 2017 Preliminary Appraisal /Sales Ratio Study

Property Class	Median Ratio
Residential	91%



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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.

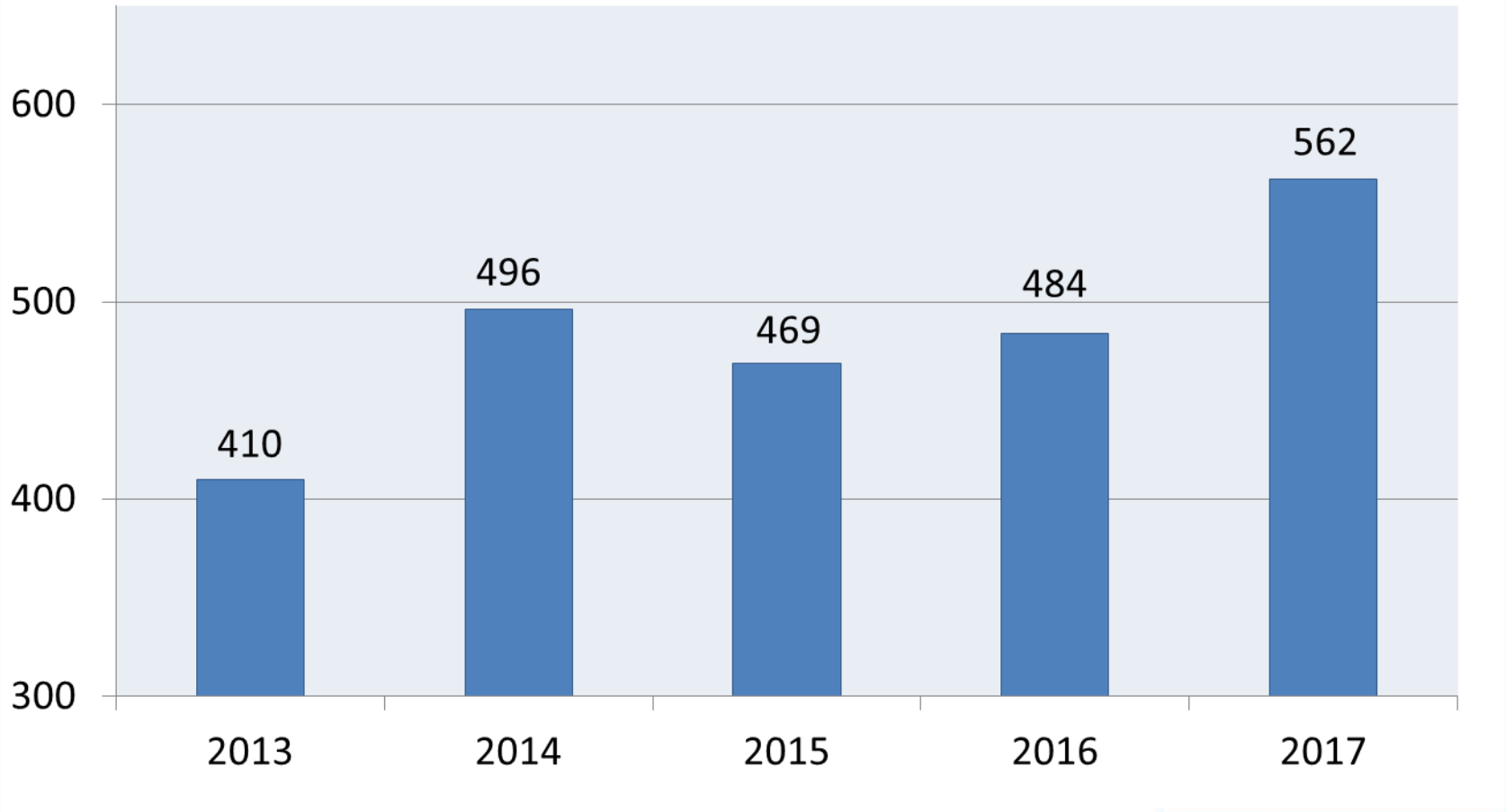


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# Commercial Property Sales

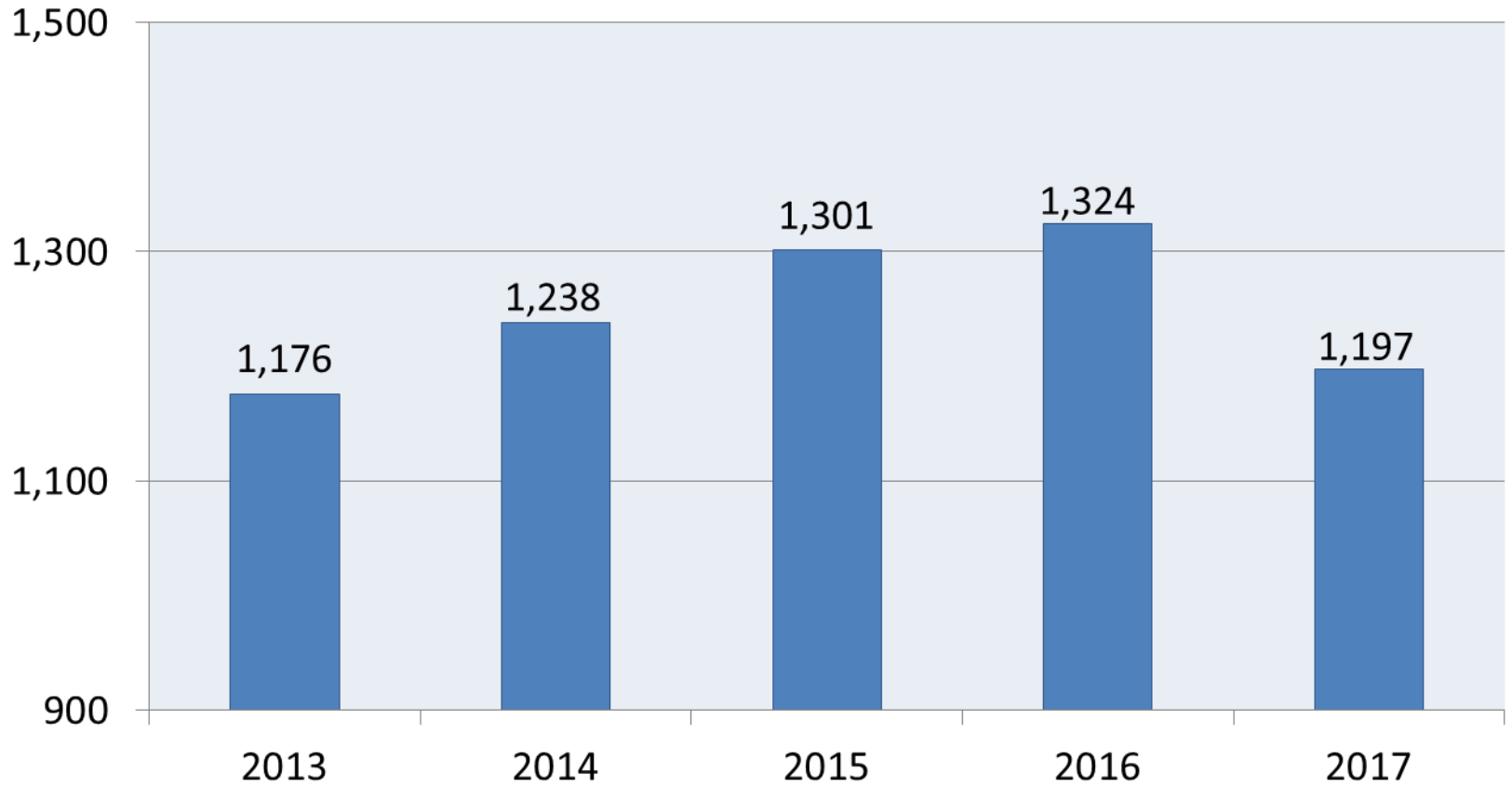


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# Commercial Building Permit Activity



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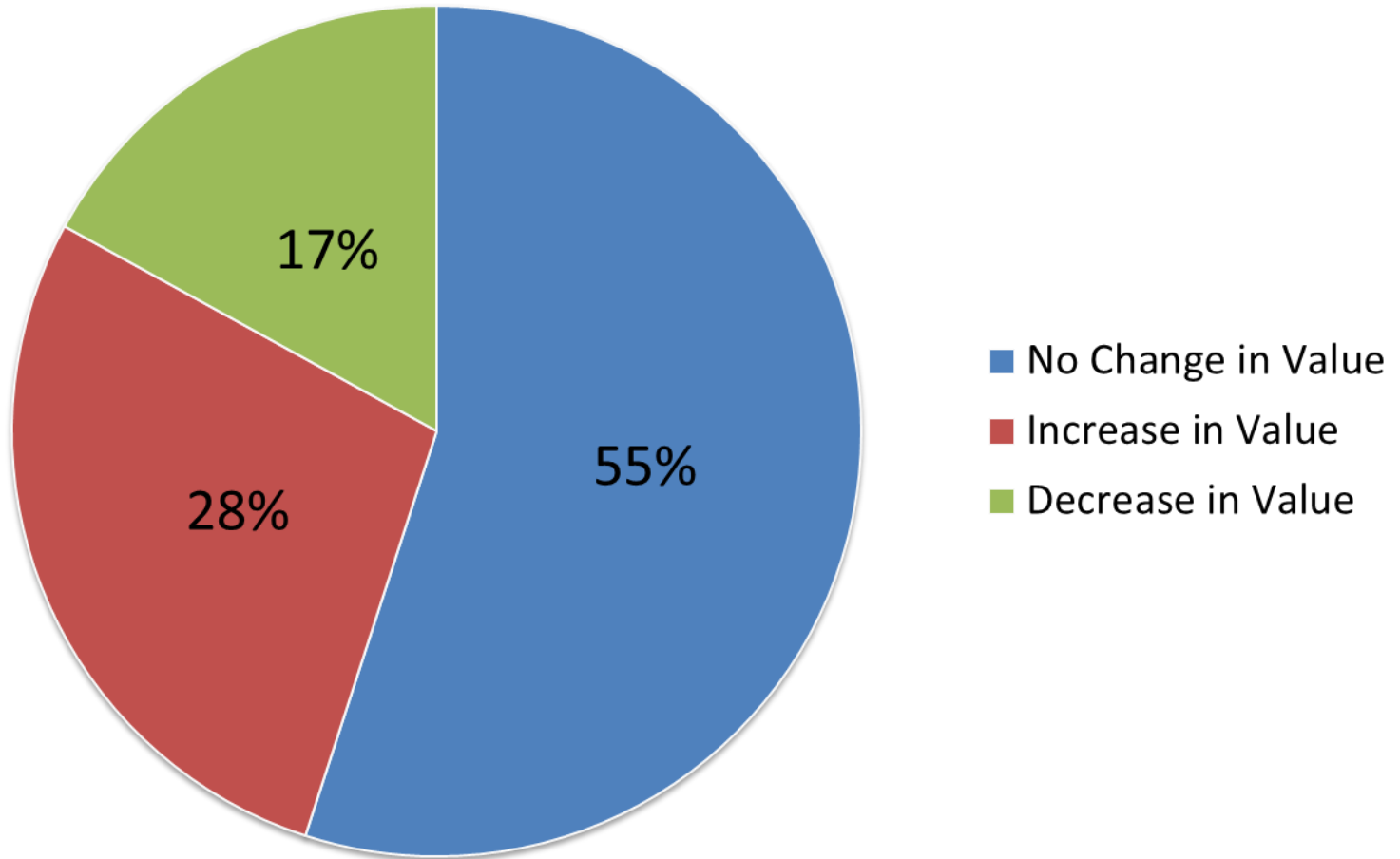
# 2017 Preliminary Appraisal /Sales Ratio Study

Property Class	Median Ratio
Commercial	<90%



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# Commercial Valuation Results







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# Agricultural

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.



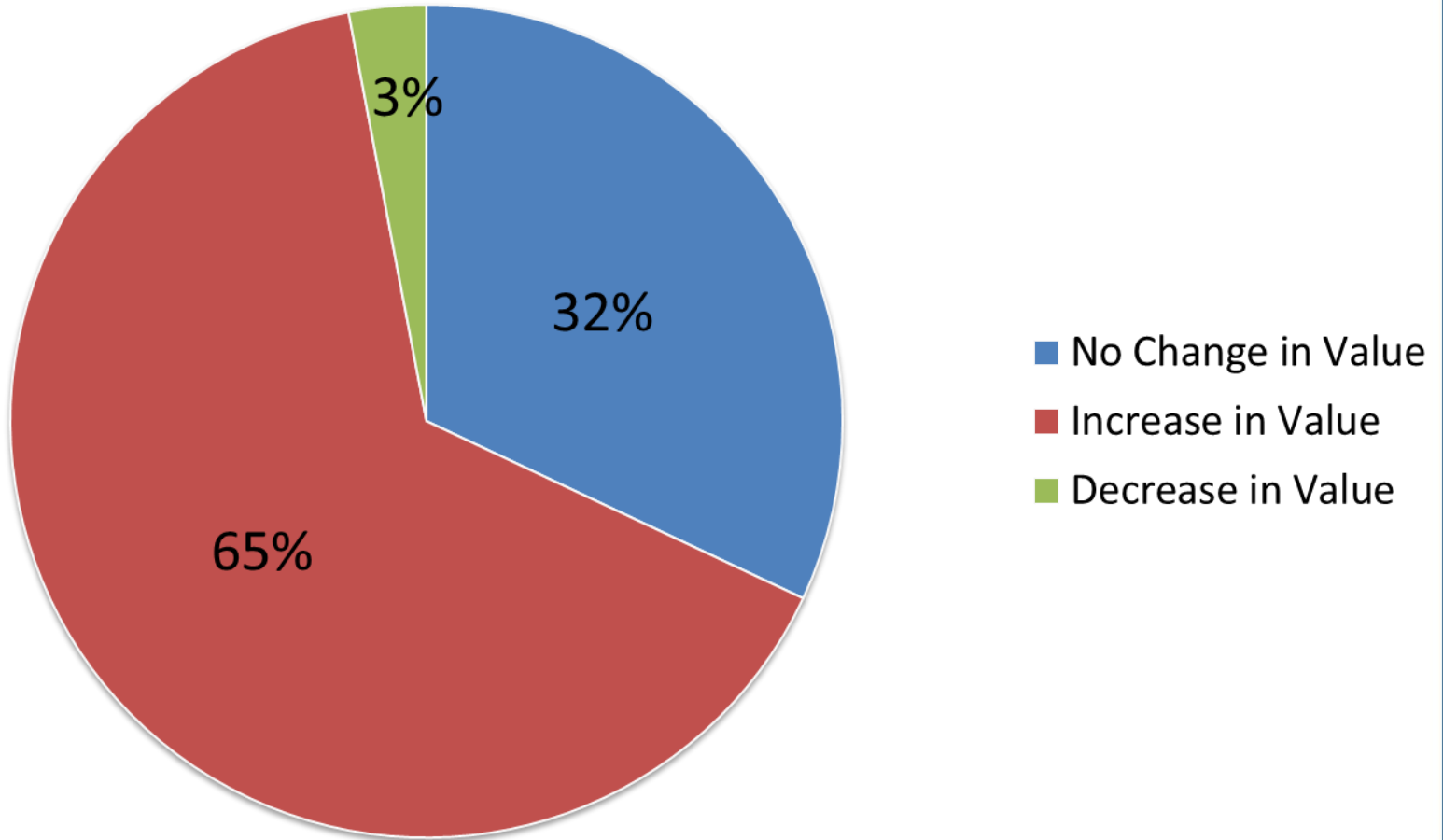
Department of Revenue, Property Valuation Division sets the agricultural use values for the entire state.

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# Agricultural Valuation Results





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# 2018 Valuation Summary

- **Residential Parcels**
  - (35%) No change in value
  - (59%) Increase in value (typical change was 5%)
  - (6%) Decrease in value
- **Commercial Parcels**
  - (55%) No change in value
  - (28%) Increase in value (typical change was 4%)
  - (17%) Decrease in value
- **Agricultural Parcels**
  - (32%) No change in value
  - (65%) Increase in value (typical change was 5%)
  - (3%) Decrease in value



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# 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 20	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 will only mail value notices to property owners that experience a change in the appraised value or classification from 2017.

Approximately 142,500 real property value notices will be mailed for 2018, which is about 64% 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](http://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.

[www.sedgwickcounty.org](http://www.sedgwickcounty.org)



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# Appeals Process

If property owners do not think their values reflect market value, or would like an explanation of how the value was determined they can fill out the back of the value notice and return it to the Sedgwick County Appraiser's Office within 30 days of the date indicated on the front of the notice.

Appeal meetings begin March 20, 2018.



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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

271 W. 3<sup>rd</sup> St., Suite 501

Wichita, Kansas

660-9110

**[www.sedgwickcounty.org](http://www.sedgwickcounty.org)**  
Appeal Process Information  
Real Property Values  
Real Property Sales

[www.sedgwickcounty.org](http://www.sedgwickcounty.org)