# Facts & DETAILS

## 2018 Real Property

## How many value notices are mailed?

Approximately 142,500 real property value notices will be mailed for 2018, which is about 64 percent of the 222,000 properties in Sedgwick County.

#### Why are fewer notices being mailed?

Residents will receive a mailed value notice only if their property experienced a change in the appraised value or classification from 2017. The Sedgwick County Appraiser's Office will save approximately \$35,000 by using this alternative method of notification.

#### When will the value notices be mailed?

The 2018 value notices will arrive in mailboxes of owners whose values changed beginning Thursday, 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 value notices are considered residential and what percentage of these changed?

Of the approximate 170,000 residential parcels, 59 percent increased in value, 6 percent decreased in value, and 35 percent remained the same. The typical increase for residential property is 5 percent. This excludes new construction and properties that changed use.

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

Of the approximate 14,000 commercial parcels, 28 percent increased in value, 17 percent decreased in value, and 55 percent remained the same. The typical increase for commercial property is 4 percent. This excludes new construction and properties that changed use.

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

Of the approximate 16,900 agricultural parcels, 65 percent increased in value; 3 percent decreased in value; and 32 percent remained the same. The typical increase for agricultural property is 5 percent. This excludes new construction and properties that changed use.

## 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. Compliance with this standard is measured every year when the Property Valuation Division of the Kansas Department of Revenue performs its annual ratio study.

## 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.

**A related note:** Personal property renditions are due by March 15. Personal property value notices will be mailed on or before May 1, 2018.

For More Information: Sedgwick County Appraiser's Office 316-660-9110 271 W. 3rd St. N. Suite 501 Wichita, KS 67202-1223 visit www.sedgwickcounty.org.



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