

Marty Haynes

Assessor of Property

2021 Property Value Reappraisal

Hamilton County, TN

Walden Town Council

April 30, 2021

- **Reappraisal does NOT cause an increase in property tax revenue**
- **Reappraisal is revenue neutral for local governments**

T.C.A. 67-5-1701(a. 1 -3)

a) (1) Upon a general reappraisal of property as determined by the state board of equalization, the county assessor of property shall certify to the governing bodies of the county and of each municipality within the county.... (3) shall determine and certify a tax rate which will provide the same ad valorem revenue for that jurisdiction as was levied during the previous year.

***Certified Tax Rate history chart – Hamilton County**

- **How does the Property Assessor arrive at value?**

150,000 – Residential properties

State Law requires use Comparable Sales – T.C.A. 67-5-1601(4)

Review homes sales from previous 4 years

Over 13,000 home sales in 2019 & 2020

2017 – 5% increase in market value

2018 – 5% increase in market value

2019 – 8% increase in market value

2020 – 11% increase in market value

Sales.Hamiltontn.gov – 2020 comparable sales for your home

- **Review process**

Call my office at 423-209-7990

Email: Assessor@hamiltontn.gov

- **County Board of Equalization**

Meet in June of each year

Property owners may appeal their value every year

**Members approved by vote of County Commission &
City Council**

Walden

Type	Number	Assessed Value	
Residential	924	\$88,754,975	15%
Commercial	53	5,841,600	18%
Multi-Use	4	436,320	47%
Exempt	49	0	0%

