

### **NOTICE OF ASSESSMENT CHANGE:**

For the year 2019 Taxpayers will be receiving Assessment Change Notices by end of February. These notices will state the change in Assessment, Taxable Values and Property Classifications. Taxpayers wanting to appeal their assessment should begin at the March Board of Review. They should verify their State Equalized Value (SEV) is correctly calculated.

### **WHAT TO LOOK FOR ON THE NOTICE:**

Look for the SEV and double the amount shown on the notice to arrive at True Cash Value (TCV), which is what the assessor is indicating the property is worth. If you believe this TCV is incorrect and you may want to pursue your rights to appeal. DATES & TIMES for these meetings can be seen at the following link:

<http://www.lakecounty-michigan.com/Default.aspx?tabid=5654>

### **HOW TO APPEAL:**

At the Board of Review you will need to complete a short form indicating what you believe your property is worth and supporting your contention of value. The Board of Review allows you to discuss YOUR value with three of your peers which act as an appeal board. The March Board of Review petition can be found at the following website:

[http://www.michigan.gov/taxes/0,1607,7-238-43535\\_43537-154822--,00.html](http://www.michigan.gov/taxes/0,1607,7-238-43535_43537-154822--,00.html)

### **HOW SEV IS DETERMINED:**

True cash value (TCV) is based on market data and the State Equalized Value (SEV) is half of that amount. Taxpayers should review the following information for accuracy:

- Land Value is the size of your land times a base rate, i.e.: “residential” base rate is \$10,000, “lake front” \$100,000. In this scenario an error could be if you live BY a lake but have no lake frontage yet your assessment is \$100,000 indicating you have Lake Frontage.
- Square footage errors may impact the value of land and building(s). Verify your measurements. Each square foot of a main structure may make a double digit figure difference in the base rate. This can amount to a significant annual savings.
- Age of the structure may impact the value of newer structures if incorrectly applied. As your building ages this becomes less significant.
- The type of siding can make a substantial difference, especially if your house has vinyl siding and the valuation data indicates brick or stone. There is little difference between vinyl, wood, or pine log siding.
- Taxpayers sometimes raise issues that will not impact their value without additional information. These include: “My taxes are too high,” “I couldn’t sell my house for what the assessor indicates it’s worth,” “I live next to a factory and trucks drive in and out all night creating noise,” “My neighbors all have lower values than my house.” Although these statements may be true they require additional data as proof, and the burden of proof rests with the taxpayer.

A taxpayer has further appeal rights at the state level with the Michigan Tax Tribunal (MTT) provided an appeal was made at the March Board of Review (MBOR) for that year. When you are notified of the March Board of Review (MBOR) decision, you will be provided information about where and when to appeal. To effectively appeal you must comply with all deadlines.

### **RESOURCES/CONTACTS:**

Property ownership is often the largest expenditure most individuals make. It makes sense to educate one’s self on responsibilities associated with ownership. Please visit your local county website for information pertaining on how to contact your local assessor.