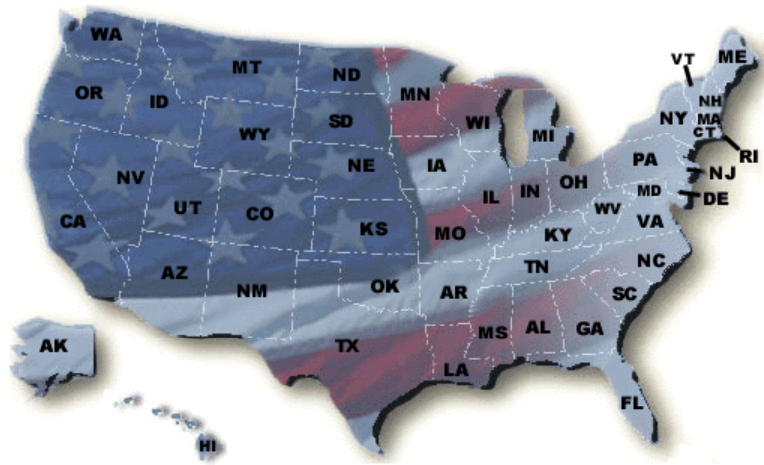


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# Perception vs. Reality



The vast majority of what Tennessee homeowners have seen and read reflects the national picture of real estate values.

Tennessee has not experienced the same degree of foreclosure activity or decline in real estate values as portrayed in most national media reports.



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# Biggest Public Relations Problems

## Most difficult things to convey to public

- most of the news coverage they have seen regarding dramatic declines in property values was **national** rather than **local** in nature
- an increase in their their value changes were over a 4 year period, not just since 2009
- though housing prices declined for the most recent 18 to 24 months, that did not offset the earlier gains in the first 2 ½ years of the cycle
- an increase in their property value doesn't necessarily mean a proportional property tax increase (Certified Tax Rate)

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# Appraisal Ratios

## Notice of Action of State Board of Equalization Adopting 2008 Appraisal Ratios

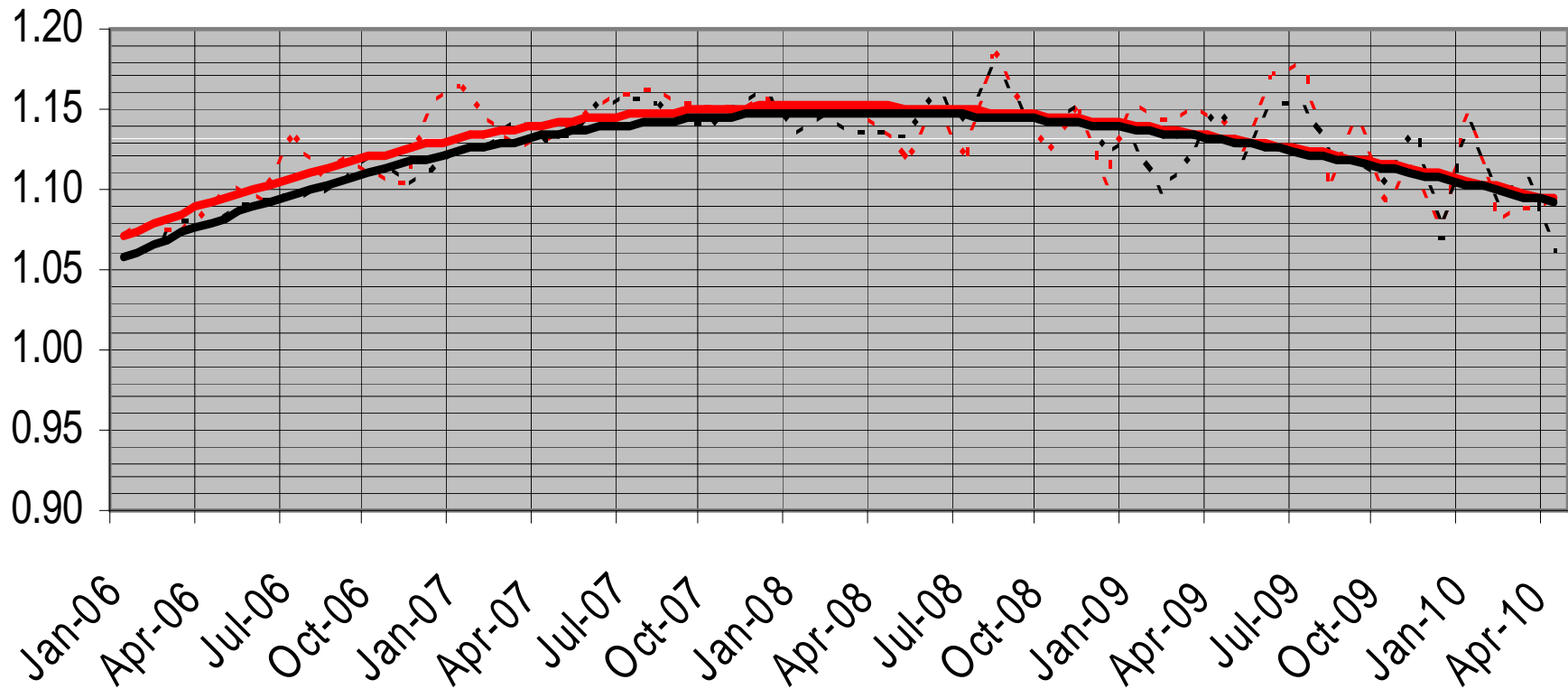
	<b>- Blount</b>	<b>.8587</b>	
- Anderson	.8471	Bradley	.8594
- Campbell	.8493	Claiborne	1.0000
- Cocke	.8529	Cumberland	1.0000
- Fentress	1.0000	Greene	1.0000
- Hamblen	.8729	Hamilton	.9273
- Hancock	1.0000	Jefferson	.8667

**Sale Price/Appraisal**  
**1.00 = Market Value**

**2010 Reappraisal**  
**of Residential**  
**Homes through April 2010**

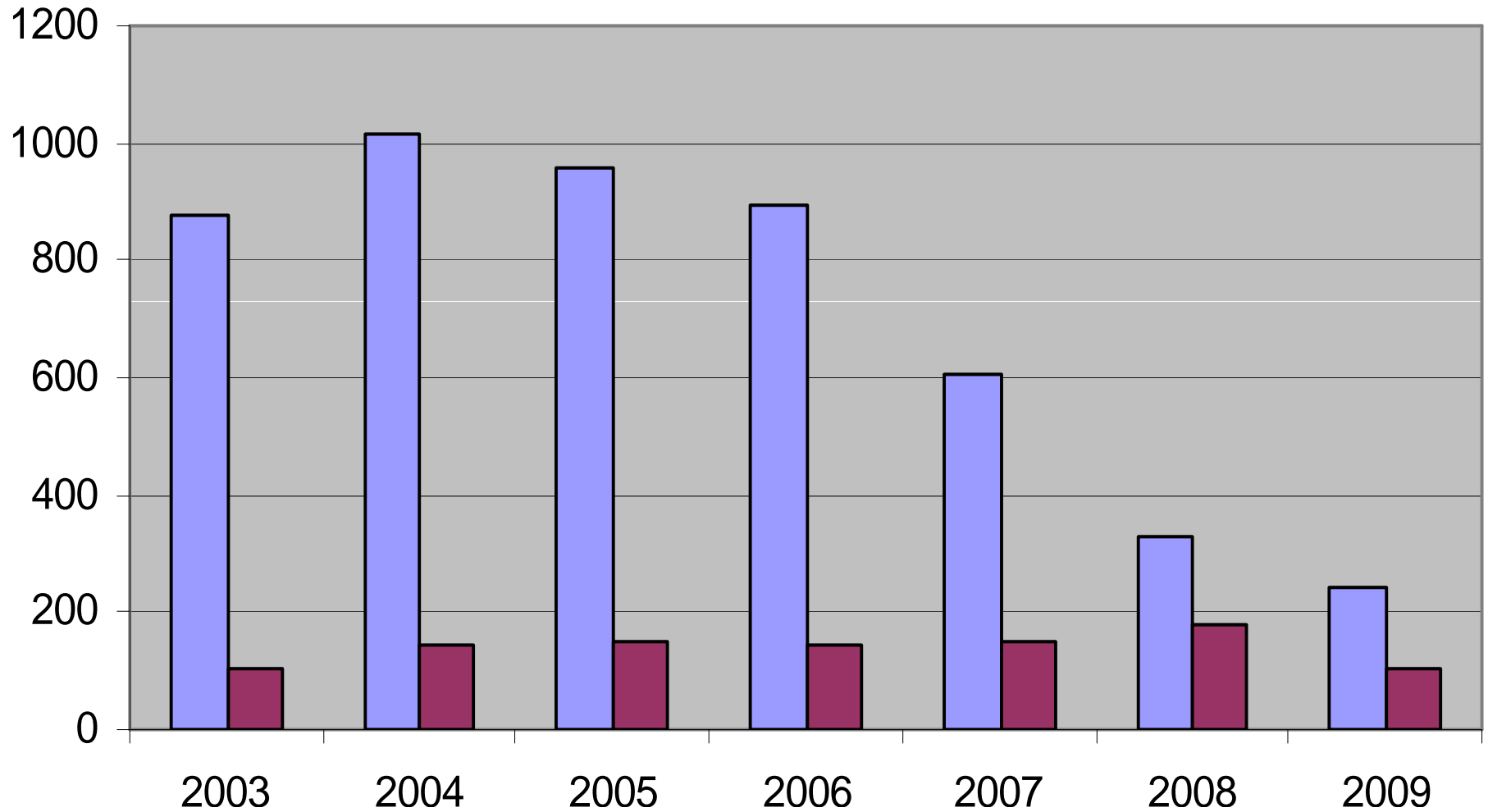
**7952 Total Sales**  
**798 2009 Sales**  
**176 2010 Sales**

Ratio



..... Wtd Mean ..... Median ——— Poly. (Wtd Mean) ——— Poly. (Median)

# Housing/Commercial Permits

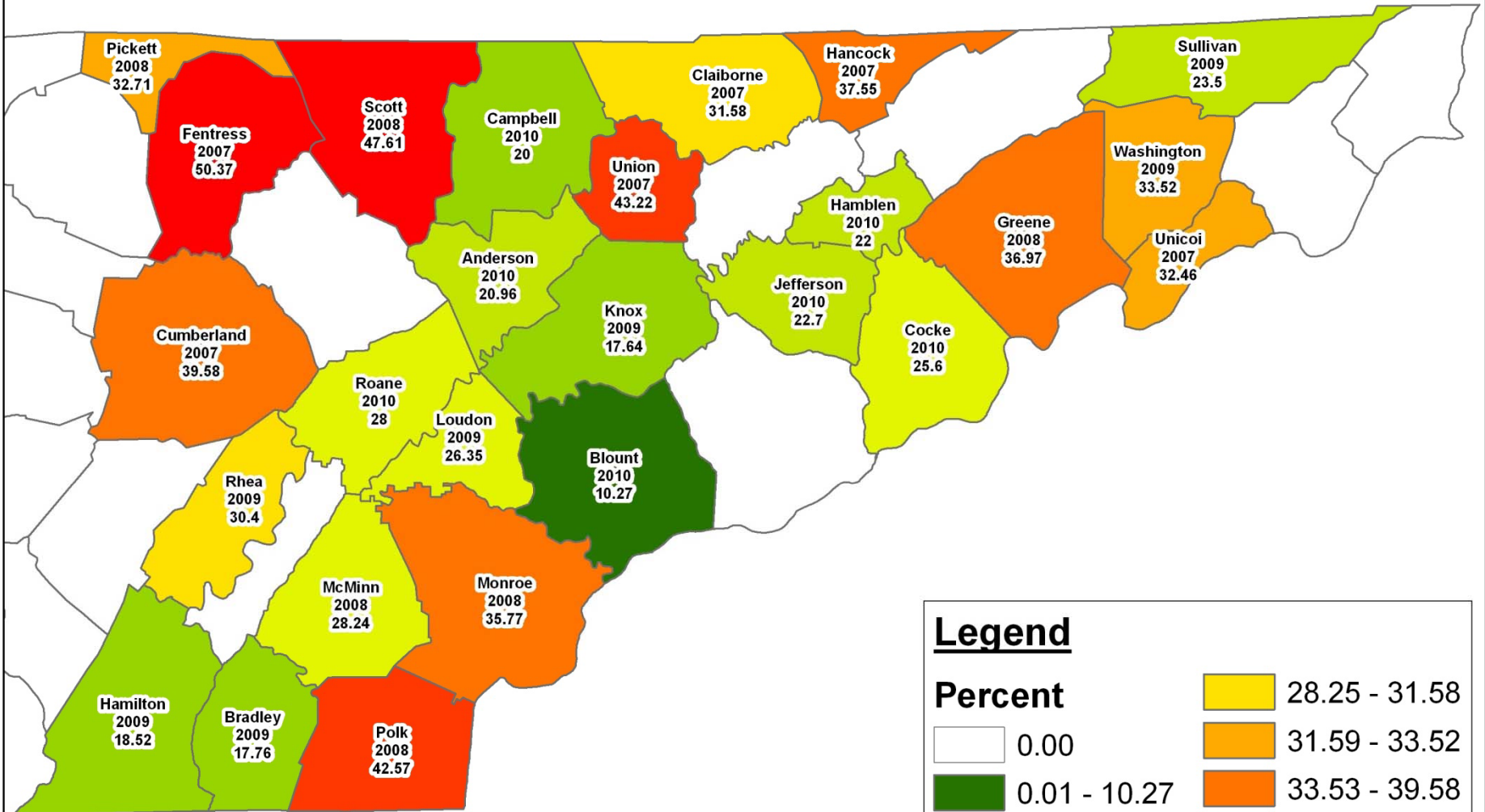


■ House Permits ■ Comm. Permits



# REAPPRAISAL RESULTS

## 2007 thru 2010



### Legend

#### Percent

0.00	28.25 - 31.58
0.01 - 10.27	31.59 - 33.52
10.28 - 20.00	33.53 - 39.58
20.01 - 23.50	39.59 - 43.22
23.51 - 28.24	43.23 - 50.37



Created By: Blount County Property Assessor's Office

Source: Tennessee Comptroller of the Treasury- Recent Reappraisal Statistics and Trends

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## State Law Protects Property Owners During Reappraisal Years

State law protects property owners from paying more than their fair share by adjusting the tax rate to a level that would bring in the same amount of revenue as before reappraisal, excluding new construction. This is called the Certified Tax Rate, and it prevents local governments from experiencing a financial “windfall” in reappraisal years at the expense of property owners.

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2010

Preliminary Certified Tax Rates

<b>Blount County</b>	<b>\$2.04</b>
<b>Alcoa</b>	<b>\$1.96</b>
<b>Maryville</b>	<b>\$2.17</b>

County Commission January 21, 2010

**RESOLUTION NO. 10-01-007**

**SPONSORED BY COMMISSIONER GERALD KIRBY**

**RESOLUTION FOR CONTINUED SUPPORT FOR MINIMAL TAX RATES FOR THE FISCAL YEAR 2010-2011 FOR PROPERTY OWNERS IN BLOUNT COUNTY, TENNESSEE**

**BE IT RESOLVED**, by the Board of Commissioners of Blount County, Tennessee, in session assembled the 21st day of January, 2010:

**WHEREAS**, the Blount County Board of Commissioners recognizes that its citizens are suffering during these trying economic times; and

**WHEREAS**, since taking office on September 1, 2006, the Blount County Commission has made many efforts to be good stewards of the citizen's government by keeping the annual property tax rate as low as possible, implementing policies that resulted in a more stable financial status, and by building back dangerously depleted fund balances; and

**WHEREAS**, this was accomplished while not interrupting services to the citizens as was the case in some areas of the country; and

**WHEREAS**, Blount County Commissioners wish to continue to approve reasonable tax rates for property owners in Blount County, giving our most careful attention as to not place any additional burdens on property taxpayers; and

**WHEREAS**, the tax year 2010 is a reevaluation year for Blount County property owners; and

**WHEREAS**, Blount County Commissioners support fair and just reviews of all real property in Blount County, Tennessee, however the Commission also supports making all practical effort to not increase property tax bills for its citizens.

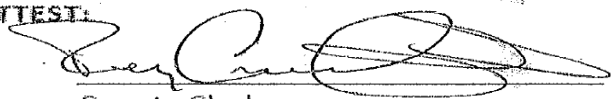
**NOW THEREFORE BE IT RESOLVED** that the Blount County Board of Commissioners hereby requests that the Blount County Property Assessor make every effort in the upcoming property reappraisal to accurately reflect the current reduced property values; and that all officials, departments, boards and committees do everything in their power to keep budgets and taxes at a reasonable level during these difficult economic times.

Duly authorized and approved this 21st day of January, 2010.

**CERTIFICATION OF ACTION:**

  
\_\_\_\_\_  
Commission Chairman

**ATTEST:**

  
\_\_\_\_\_  
County Clerk

Approved:  \_\_\_\_\_

Vetoed: \_\_\_\_\_  
 25 Jan 10