

## Property Tax Relief Programs

### Homestead Exclusion

This program excludes from property taxes the greater of \$25,000 or 50% of the appraised value of a permanent residence owned and occupied by a qualifying owner. To apply, applicants must be 65 years or older and/or totally and permanently disabled with a combined income not exceeding \$33,800 on or before January 1. Application must be completed by June 1, 2023.

### Homestead Circuit Breaker

This program allows taxes billed each year to be limited to a percentage of the qualifying owner's income. However, taxes in excess of the limitation are deferred and remain a lien on the property. The three most current years of deferred taxes will become due and payable, with interest, when a disqualifying event occurs. Applicants must be age 65 or older and/or totally and permanently disabled with a combined income not exceeding \$50,700, and owned and occupied the residence for at least the last five years prior to January 1 of the year for which the application is made. A new application must be filed each year prior to June 1.

### Disabled Veterans Exclusion

This program excludes \$45,000 of the appraised value of a permanent residence owned and occupied by a Veteran receiving benefits under 38 USC 2101, or an honorable discharged disabled veteran who is totally and permanently disabled or the unmarried surviving spouse of an honorable discharged totally and permanently disabled veteran.

### Present-Use Value Program for Agricultural, Horticultural and Forestland

Property coming within one of the classes defined in G.S. 105-277.3 is eligible for taxation on the basis of the value of the property in its present use. Applications must be filed during the regular listing period. For additional information regarding qualifications, please contact our office.

## Real Property Tax Information Online

Information regarding real property values can be found online at [www.leecountync.gov](http://www.leecountync.gov). You can search by Parcel ID, property owner and street address. Information such as square footage, year built, acreage, deed book/page, sketch, bedroom and bath count are available. You can also view and print property records cards. The ability to search data, sales and a map view is there as well.



Lee County Tax Office  
106 Hillcrest Drive  
Sanford, NC 27330

8:00 a.m. to 5:00 p.m.  
Monday thru Friday

Phone: 919-718-4660  
Fax: 910-718-4633  
[www.leecountync.gov](http://www.leecountync.gov)



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# What is Reappraisal?

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Reappraisal is the process that updates the assessed value of each piece of real property to market value. A reappraisal must be done at least once every eight years according to the North Carolina General Statute § 105-286. Lee County has shortened this time period to every four years. The goal of a reappraisal is to appraise all property at its current market value so that each property is only assessed at its fair share of the tax burden. Personal property is not part of this process as it is appraised each year.

## The Appraisal Process

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Property values are **not** established by the appraiser or the tax office. People who buy and sell real estate in the open market establish market values. Our North Carolina State certified in-house property tax appraisers diligently and carefully research and analyze those sales in our local market to determine an estimate of market value for all properties, as we are required to do by law.

Depending upon the data available and the type of property being appraised, there are several methods an appraiser may use to determine value:

- **Sales Comparison Approach** - This is the method most commonly used and it compares your property with a similar one, less any depreciation.
- **Cost Approach** - This method determines how much it would cost to replace your property with a similar one, less any depreciation.
- **Income Approach** - This method determines the value of income producing properties, such as apartments, based upon the amount of income the property generates.

# Market Value

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Market value or “true value” as defined by the “Machinery Act of North Carolina” under G.S 105-283 Uniform Appraisal Standards is “the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used”.

### Market Value is NOT:

- Foreclosure / Short Sale / Auction Sale Price
- Percentage increase from prior reappraisal
- Sale between related parties
- Construction Cost
- Salvage / Condemnation Value

## Notice of Appraisal

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Each property owner will receive a change of value notice indicating the new property appraisal. The value contained in the notice represents a fair market value as of the effective date of the reappraisal. The effective date for Lee County will be January 1, 2023. The new values will be reflected on the tax bills in the summer of 2023.

## Appeals

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All property owners have the right to appeal their values. The property owner is responsible for supplying information which supports his or her opinion of market value for the property in question. Such information may include a recent appraisal, perk tests, or sales of comparable properties. The value appealed could increase, decrease or not change at all.

# The Appeal Process

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There are basically **three (3) levels** of the Appeals Process.

1. **Informal Review** - This is an informal appeal with the Tax Office Staff. This provides for a discussion about your property's characteristics. If you are not satisfied with the results at this level you may appeal to the Board of Equalization and Review.
2. **Formal Appeal** - This is a hearing made typically by appointment only, before the Lee County Board of Equalization and Review. If you are not satisfied with the results, you may then appeal to the North Carolina Property Tax Commission in Raleigh.
3. **PTC Appeal** - This is a hearing made by appointment only before the North Carolina Property Tax Commission in Raleigh, North Carolina.

Please note a change in value can only be considered if the real property owner can provide the appropriate documentation / evidence that the appraised value is substantially over or under market value.

### **Acceptable documentation should be:**

- Recent appraisals, market analysis, comparably assessed properties or sales contracts
- Copies of surveys or land perk tests
- Photographs of any major structural damage or needed repairs
- Data on recent sales of comparable properties in the same area

Appeal forms can be completed, signed and submitted by mail or online by visiting our website at [www.leecountync.gov](http://www.leecountync.gov). Appeals will be reviewed and owners notified in writing of the decision should they wish to appeal to the next level.

If you agree with the new value established by the reappraisal, no action is required by owner.