

Frequently Asked Questions

The Property Appraiser's Duties

Each year we are required to estimate the market value of your property. It means the amount a willing buyer who did not have to buy would pay a willing seller who did not have to sell, in cash (less Real Estate commissions, attorney's fees, and other closing costs). If you agree that the market value of your property was at least as much as shown in the notice, you do not have to do anything. The tax bill you receive in November will be based on this value. If you have any questions about this assessment, we encourage you to contact our office and talk with one of our evaluators. We have lists of all sales in Indian River County. You are welcome to use these lists. In this way, you can acquaint yourself with real estate market facts, as opposed to rumors, concerning what people are paying for property in your neighborhood.

The taxing districts set millage rates. Your tax bill is based on your assessed value, less exemptions, times the millage rates of all taxing districts in which your property is located. Placing an assessed value on your property is our only part in the taxing process.

How is Market Value Determined?

There are three approaches to value: cost, sales comparison, and income. We use a computer-assisted mass appraisal system that incorporates elements of all three approaches to value. If a number of properties similar to yours sold before the January 1 assessment date, this is the best evidence of market value. If, after conferring with one of our evaluators, you still believe your "market" value is higher than actual value, we encourage you to file a petition with the Value Adjustment Board

The Value Adjustment Board

The VAB is created by state law and is made up of two County Commissioners and one School Board member and two Private Citizens. Petitions are available in the Appraiser's office; a fee is required. The VAB appoints Special Masters, who are qualified appraisers or attorneys. These masters are independent of the Appraiser's office. The Property Appraiser is simply a party before the VAB, just as is the petitioner. The only question the special masters or the VAB can determine is whether the appraiser's market value of a property exceeds its January 1 actual value. The deadline for filing a petition is on the TRIM Notice. You can now file online at <http://vab.indian-river.org> Supplying all of the information on the petition makes it easier for your Appraiser's office to review your request for a lower assessment.

Making A Case

Can you win a reduction before the Value Adjustment Board? Yes, you can obtain a reduction if you can prove that your assessment exceeded market value. But if you base your case on a personal hardship, such as living on a fixed income or an inability to pay more taxes, the unfortunate answer is "no". You may be eligible for the tax deferral plan administered by the Tax Collector's office. Information about the plan is included with your tax bill.

The VAB does not set the millage rate. Its function is to determine whether your assessment exceeds market value. We encourage you to discuss your assessment with a member of the Property Appraiser's staff before you file a petition. The Property Appraiser's goal is not to increase assessments, but only to determine that your property is accurately appraised. No taxing body can pressure us into setting an appraisal higher than it should be.

Preparing For Your Hearing

To win, your presentation must be based on facts, not generalities. The best way to prepare for your hearing is to find evidence of sales of comparable properties that sold before January 1. An assessment increase from 2008 to 2009 is not a basis for reduction. Common neighborhood problems are already considered in sales.

Hearing Procedure

Hearings start in October. They are informal. While you don't need an attorney, one can represent you. You should present testimony and all evidence you feel will support your case. The VAB will advise you of the decision in writing.

What Then?

If you accept the decision, you need do nothing further. If you disagree, the next step is a civil action in the Circuit Court. If you do not file a petition to the VAB, you may still file a lawsuit.

Save Our Homes

In general, Save Our Homes limits the amount that the assessed value of properties with homestead exemption can go up in one year to 3% or a cost-of-living index (whichever is lower).

Remember.....

It is my goal as your elected Property Appraiser to provide fair assessments for all taxpayers. My staff and I are at your service to answer any questions about the assessed value of your property. *"We are here to serve you."*

David C. Nolte

Information provided on this page is a synopsis and should serve as a guideline offered to assist the general public. For detailed information please refer to the Florida Constitution (applicable Amendments) and the Florida State Statutes.