

# 2027 Allegheny County Revaluation Update

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# Where are we?



Total Parcels in Allegheny: 14,736  
Parcels



Number of Parcels we have  
visited: 3,921 Parcels



Estimated Time of Completion for Data  
Collection: Beginning of January 2026

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# What is Reappraisal?



Reappraisal is a process in which all real property in the county is appraised at its current market value as of a particular date.



Real property includes both land and the improvements on it, whether residential, commercial, agricultural or industrial in nature.

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# Why We Reappraise Property



State Law requires all counties to conduct a reappraisal at least once every eight years.



Reappraisal distributes the overall property tax burden equitably across the county based on current market values.

# What is Market Value?

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Market value is the most probable price a property would bring in an open and competitive market.



Over time, most properties change in value, but often at different rates, depending on location.



The Tax Department does not create market value, rather we analyze market sales to determine market patterns and trends in different locations. Market value is set by the choices of buyers and sellers in the marketplace.

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# When will Reappraisal Occur?



Reappraisal takes effect Jan. 1, 2027.



Data collection began in May 2025.



Schedule of Values is currently being developed.



2027 Reappraisal Notices will be mailed to all Allegheny County property owners in late winter-early spring 2027.

# 4 Steps to Reappraisal



Data Collection: Physical characteristics are collected for each property, including condition and exterior features.



Sales analysis and modeling: Property sales are studied to determine market areas, trends, and patterns from which models that mimic the local market are created and applied at the neighborhood level.



Develop Schedule of Values: Schedule of Values are developed to help appraisers correlate physical characteristics with market values.



Appeals: Taxpayers have the right to appeal the values of their property to the Board of Equalization and Review per NCGS 105-322 (g)(2)

# Where our Values Come From



- Properties and sales are analyzed to determine current property conditions, market areas, and typical sale prices for areas.
- Some variations cannot be determined from the property's exterior. For example:
  - Whether a bonus room or basement is finished or unfinished.
  - Cathedral ceilings or other floor plan variations affecting the size of a second floor.
  - An unusual floor plan or other interior feature that is not typical for the market.
- The challenge, then, is to develop tables that correlate the physical property data we have on file with the sales data to help predict values for all properties, including those that did not sell.

# Why We Do It This Way



We are responsible for appraising about 16,000 individual properties all at one time. This is referred to as mass appraisal.



Most major taxing jurisdictions across the country have the same sort of challenge.



There is no practical way to appraise a large number of properties using the same methods used by single-property appraisers.



Industry-standard methods have been developed for mass appraisal to produce property values that are reasonable and reliable.



Unlike single-property appraisals, mass appraisal includes an appeals process to help address valuation issues that can result from limited information, inaccuracy, or even a difference of opinion.

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# How Do We Know It's Right?



Mass appraisal techniques include statistical tools used to help measure the accuracy of an appraisal.



We use a sales ratio as a common measure of how closely assessed values match up with current sale prices. The formula is: **Assessed Value ÷ Sale Price**

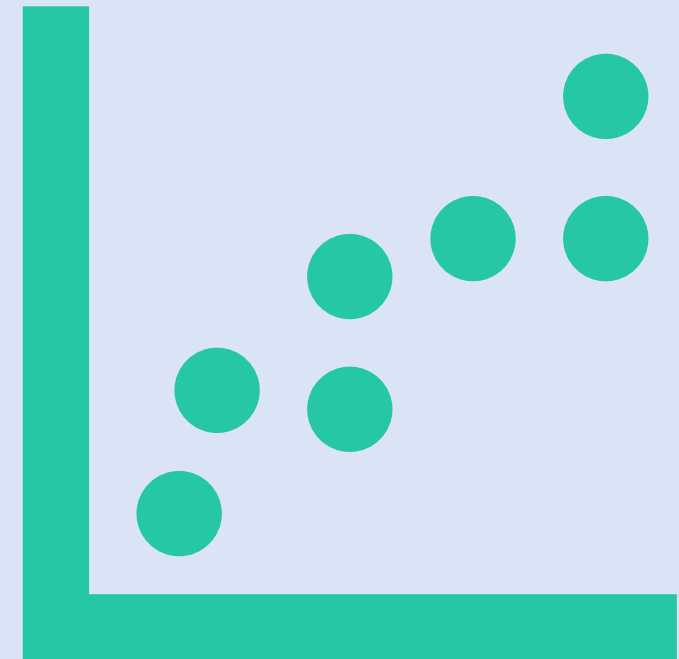


A meaningful sales ratio requires considering multiple sales at typical market values. Sales of single properties or sales under non-typical conditions (foreclosures, auctions, short sales, etc.) often produce misleading results.

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# Different Areas, Different Changes

- In broad terms, we have seen evidence that market values around the county have changed in different ways since 2021:
- Some areas of the county have seen an increase in market values, while others have experienced a decrease in value
- Some areas have changed a lot, and others by much less
- Some areas are about the same
- The following are individual examples of these changes. They do not necessarily reflect market changes for all properties in that area.



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# Market Values

- Location: Cherry Lane
- Property Type: Single Family
- Age: 1952
- 2021 Assessed Value: \$145,500
- Sale Date: 6/13/2025
- Sale Price: \$278,500
- Increase of 91%



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# Market Values

- Location: Piney Creek
- Property Type: Single Family
- Age: 2023
- 2021 Assessed Value: \$208,200
- Sale Date: 6/11/2025
- Sale Price: \$465,000
- Increase of 123%



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# Market Values

- Location: Cherry Lane
- Property Type: Single Family
- Age: 2008
- 2021 Assessed Value: \$427,700
- Sale Date: 5/27/2025
- Sale Price: \$720,000
- Increase of 68%



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# Market Values

- Location: Sparta
- Property Type: Single Family
- Age: 1968
- 2021 Assessed Value: \$94,100
- Sale Date: 5/20/2025
- Sale Price: \$226,420
- Increase of 141%



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# Market Values

- Location: Sparta
- Property Type: Single Family
- Age: 1964
- 2021 Assessed Value: \$90,900
- Sale Date: 5/14/2025
- Sale Price: \$205,000
- Increase of 126%



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# Market Values

- Location: Sparta
- Property Type: Single Family
- Age: 1966
- 2021 Assessed Value: \$180,200
- Sale Date: 5/2/2025
- Sale Price: \$400,000
- Increase of 122%



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# Market Values

- Location: Glade Creek
- Property Type: Single Family
- Age: 1962
- 2021 Assessed Value: \$120,400
- Sale Date: 4/24/2025
- Sale Price: \$282,000
- Increase of 134%



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# Market Values

- Location: Sparta
- Property Type: Single Family
- Age: 1972
- 2021 Assessed Value: \$112,200
- Sale Date: 2/14/2025
- Sale Price: \$267,000
- Increase of 138%



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# Market Values

- Location: Sparta
- Property Type: Single Family
- Age: 1997
- 2021 Assessed Value: \$244,000
- Sale Date: 12/31/2024
- Sale Price: \$459,316
- Increase of 88%



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# Market Values

- Location: Sparta
- Property Type: Commercial
- Age: 1966
- 2021 Assessed Value: \$825,000
- Sale Date: 06/01/2025
- Sale Price: \$1,100,000
- Increase of 33%



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# Questions or Concerns?

Alleghany Tax Office

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Sparta, NC 28675

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Mon-Fri 8am – 5pm

