

Commonly Asked Questions

Why Assess Properties?

In addition to keeping values up to date, a valuation update allows a municipal assessor to keep pace with property changes and market conditions as well as in equities that may exist in the assessment roll. A properly conducted valuation update will result in each property taxpayer paying their fair share.

Why does the valuation of my property need to be reviewed?

The City of Grand Forks must perform valuation reviews in accordance with ND State Law. The goal is to ensure that every property owner is responsible for their fair share.

Who determines assessments?

The City Assessor is responsible for assessing all of the properties at a uniform % of current market value (for Grand Forks, this is 95%). The Assessor bases the assessed value on information obtained through Mass Appraisal's conducted on all properties, as determined by current market value. That is, the price a typical buyer would pay for your house.

Does an assessment increase mean my taxes will also be increased?

Not necessarily. The increase in assessment is not directly tied to taxation, which is a function of budgeting for the main taxing entities – City, Parks, Schools and County. The assessment process is performed to correct inequities that creep into the assessment roll.

If I believe my assessment is incorrect, how may I challenge it?

All property owners have the right to a review of their property assessment. The challenge process involves one of the following three options:

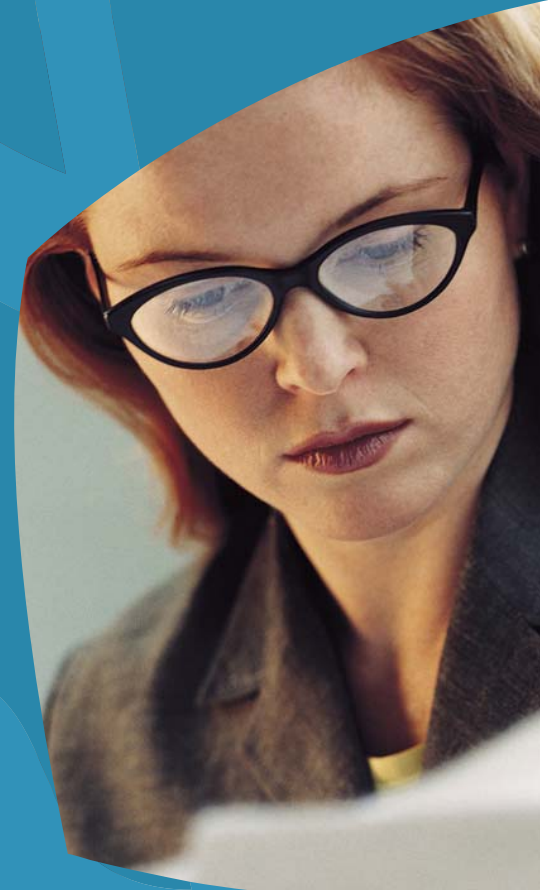
- **INFORMAL** – Visit with local Assessing Department staff with facts about your property value. Call 701-746-2661 and ask to speak to an assessor about your valuation.
- **FORMAL** – Enter a protest of your valuation with the City Board of Equalization the second Tuesday of April (NOTE: Extended to June 4, 2007) each year or the County Board of Equalization on the first Tuesday of June each year. These protests can be made in person at the meeting or in writing, prior to the meeting.
- **LEGAL** – An owner may file an application for abatement and settlement of taxes with the county auditor.

City of Grand Forks
Department of Assessing
(701) 746-2611
(701) 746-0136 fax
www.grandforksgov.com



City of Grand Forks
Department of Assessing
255 North 4th Street, #321
Grand Forks, ND 58203

The Valuation Process



In accordance with North Dakota State Law, the City of Grand Forks is required to maintain up-to-date assessment records and to have property assessed at a value somewhere between 95 and 105% of Market Value.

The Grand Forks City Council on May 14, 2007 directed the assessor to set these values at 95%.



The City Assessor is responsible for valuing all property in the city as directed by state laws. The assessor's goal is equalization of property values to ensure that the tax burden is distributed fairly and equitably among property owners.

How the Valuation Process Works

STEP 1



MARKET VALUE

Because Market Value is the key indicator for home values and valuation, the city compares your home against those that are similar in value or in your neighborhood. This is done in order to reflect the general property value (and any increase / decrease noted).

STEP 2



APPRAISAL

The City Assessor's office is responsible for valuing each taxable parcel of real estate within the city of Grand Forks. This involves making an appraisal of each property or re-appraising an existing one. Each year around 2500 properties are reappraised. Once an appraisal is made, it is used as the basis for real estate taxes for that year.

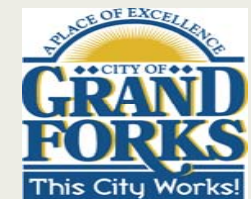
STEP 3



VALUE

Whenever property sells, the sale price is compared to the assessor's appraised value to determine how close it compares to the sale price, and also how equitable various types of property are being valued. Based on the State Board of Equalization, local assessments are to test at 100% of sales indicators (on an overall basis).

The Assessor's office then cross-checks your property to similarly priced sales in your neighborhood. Due to price differences within neighborhoods, the property value is then cross-checked with similar natured properties (for example, one story, three bedroom ranch with 1800 sq.ft.) city-wide to ensure equity. The value assigned to each property is based on their determination of what it would be worth if it were to be put for sale or its "current market value".



City of Grand Forks
Department of Assessing