

2025 Year in Review ASSESSING

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April 6, 2026





Assessing Department Function

- Identify all real property within the City of Grand Forks and determine the corresponding value by using a systematic process of collecting and analyzing data to arrive at fair, reasonable and supportable estimates of value.
- Includes new construction & updating the value of existing properties when changes occur
 1. Physical Changes such as updates to properties, and/or
 2. Market Adjustments

2025 Reappraisal

PURPOSE: Verify property characteristics for fair and equitable valuation

REAPPRAISAL PROCESS:

1. Letters are sent to each property owner within reappraisal area
2. Data collected either with an interior inspection or exterior inspection from sidewalk. Items include, but are not limited to:
 - Condition
 - Basement finish, if any
 - Yard items such as decks, patios, sheds, etc
 - Garage – insulated and/or finished
 - Baths
 - Bedrooms
3. Analysis of property and local market trends that affect true and full value.

2,125 residential
properties

+

221 multi-family
properties

33.6% residents allowed
interior inspections



2025 SALES RATIO DATA

2025 Valuations Results in Adjusted Median Sale Ratio		
PROPERTY CLASS	HISTORIC (2025 assessment as compared to sales price)	MEDIAN RATIO AFTER
Commercial	94.43%	94.20%
Residential	88.95%	94.12%

	PURPOSE	GOVERNING BODY	ACCEPTABLE RANGE	GRAND FORKS
Median Sales Ratio	Appraisal Level	ND State Board of Equalization	90% - 100%	94.12%R / 94.20%C
COD	Horizontal Equity	IAAO	5.00 - 15.00	6.58R / 6.62C
PRD	Vertical Equity	IAAO	.98 - 1.03	1.01R / 1.00C



TRENDS

- Inventory will continue to be a factor in Grand Forks residential market
- Number of sales have been decreasing over the past few years
- New construction
 1. Commercial projects: 15 new construction permits in 2025
 - Started: Cirrus Aircraft Expansion, Altru Sports Complex, BMX building
 - Yet to start: Agristo, Children's Museum, Brookstone
 2. Residential new construction –85 new construction permits in 2025

2025-2026 Preliminary True & Full Value

CITY OF GRAND FORKS
2025-2026 COMPARISON OF TRUE & FULL VALUES

CLASS OF PROPERTY	2025 TRUE & FULL VALUE	INCREASE/ DECREASE	% CHANGE	2026 TRUE & FULL VALUE
AGRICULTURAL LAND	1,499,000	(4,000)	-0.27%	1,495,000
COMMERCIAL LAND	654,509,000	43,166,000	6.60%	697,675,000
COMMERCIAL BUILDINGS	1,946,910,000	3,920,000	0.20%	1,950,830,000
SUB TOTAL	2,601,419,000	47,086,000	1.81%	2,648,505,000
RESIDENTIAL LAND	708,429,000	7,814,000	1.10%	716,243,000
RESIDENTIAL BUILDINGS	3,112,827,000	204,103,000	6.56%	3,316,930,000
SUB TOTAL	3,821,256,000	211,917,000	5.55%	4,033,173,000
TOTALS	6,424,174,000	258,999,000	4.03%	6,683,173,000

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Note: This analysis is preliminary as it does not reflect changes due to properties becoming taxable or exempt by year end.



2025-2026 Taxable Value

▷ Preliminary Taxable Value is \$313,992,785

CITY OF GRAND FORKS

2025 - 2026 COMPARISON OF TAXABLE VALUES

CLASS OF PROPERTY	2025 TAXABLE VALUE	INCREASE/ DECREASE	% CHANGE	2026 TAXABLE VALUE
AGRICULTURAL LAND (715.28 ac)	\$74,950	(\$200)	-0.27%	\$74,750
COMMERCIAL REAL ESTATE	\$130,070,950	\$2,354,300	1.81%	\$132,425,250
RESIDENTIAL REAL ESTATE	\$171,956,520	\$9,536,265	5.55%	\$181,492,785
SUB-TOTALS	\$302,102,420	\$11,890,365	3.94%	\$313,992,785
*PUBLIC UTILITIES	\$5,991,449	\$0	0.00%	\$5,991,449
**INCREMENT	(\$1,114,376)	\$3,552	-0.32%	(\$1,110,824)
TOTALS	\$306,979,493	\$11,893,917	3.87%	\$318,873,410
DISABLED VETERAN CREDITS*	(\$3,363,266)	\$0	0.00%	(\$3,363,266)
SENIOR CITIZEN TAX CREDIT*	(\$6,832,462)	\$0	0.00%	(\$6,832,462)
TOTALS LESS CREDITS	\$296,783,765	\$11,893,917	4.01%	\$308,677,682

Growth = 1.48%
Revaluation = 2.46%

NON-DISCRETIONARY EXEMPTIONS

Charitable
\$383,501,000

Blind
\$3,080,000

Wheelchair
\$2,134,000

Childcare
\$4,156,000

Housing
Authority
\$7,871,000

DISCRETIONARY EXEMPTIONS

New Business,
PILOT, & TIF

\$127,444,000

Residential &
Commercial
Remodels

\$28,756,000

New
Residential

\$19,800,000

Builder

\$8,373,000

Thanks!

Any questions?