





Public Information Officer

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For Immediate Release

October 2, 2019

Real Estate Assessment Change

Notices of Real Estate Assessment Change with property valuations will be mailed October 4, 2019 to Amherst County property owners. The reassessment will be effective January 1, 2020.

The reassessment process has been undertaken for the Commissioner of Revenue by Wampler-Eanes Appraisal Group, Ltd. and began in July 2018 with a study of the real estate market in Amherst County for 2018-2019.

The last reassessment in Amherst County was effective January 1, 2014 and valuations no longer reflect the current market.

In collecting data from sales and in assigning assessed values, Wampler-Eanes' considers the following: location; views; access to highways, shopping and schools; construction costs and quality; condition; and building types in each neighborhood and throughout Amherst County.

SALES WHICH WERE SIGNIFICANTLY HIGHER OR LOWER THAN AVERAGE WERE NOT CONSIDERED IN THE SALES STUDY. These may include family transactions or sales which took place for reasons out of the norm on the part of the buyer or seller. This can occur when there is an immediate need to raise funds, and time will not allow for the property to be adequately exposed to the open market. This may result in a sale for less than market value. It is also possible that an adjoining property owner may pay more than market value in order to protect his/her existing property and/or control how the adjoining property is used.

After the reassessment notices are mailed, computer printouts showing the 2020 assessed values will be available for public inspection. A copy of the printout will be available in the Commissioner of the Revenue Office located at 100 Goodwin Street, Amherst VA, 24521.

Property owners who believe their assessment is over market value, or out of line with similar properties, may appeal their assessment. The property owner should schedule a hearing. Instructions for scheduling a hearing will be on the Notice of Real Assessment Change. The property owner should bring their Notice and any supporting documentation with them to their scheduled hearing. Percentage of increase above the old assessed value is not, by itself, grounds for an appeal.

REASSESSMENTS ARE NOT CONDUCTED TO RAISE TAXES, BUT RATHER ARE REQUIRED BY STATE LAW TO BRING ALL ASSESSMENTS TO 100% MARKET VALUE AND TO ASSURE UNIFORMITY OF ASSESSMENTS.

Wampler-Eanes Appraisal Group, Ltd. is under contract with Amherst County to complete the reassessment. Wampler-Eanes assigned values to properties based on the market conditions within Amherst County only and without influence from the Board of Supervisors or the Commissioner of the Revenue. Wampler-Eanes is certified by the Virginia Department of Taxation.

Additional information may be obtained from Joy Niehaus at <u>jlniehaus@countyofamherst.com</u> or (434) 946-9400.