



CROW WING COUNTY

BRAINERD, MINNESOTA 56401

NEWS

FOR IMMEDIATE RELEASE

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County-Wide Property Value Assessment Decreases by \$290 Million

Crow Wing County's total assessed property value decreased by \$290 million from 2012 to 2013, according to figures released by the County Land Services Department. Last year the 2012 assessment was reduced by \$620 million. Total assessed value of all properties in the County declined from \$9.8 billion as of January 2, 2012, to \$9.5 billion on January 2, 2013, according to the County's 2013 assessment.

The County recently sent out valuation and classification notices to all property owners identifying the assessed value of the property as of January 2, 2013, based on sales of comparable properties during the period October 2011 through September 2012.

Gary Griffin, Land Services Supervisor for property valuation and classification, noted that an overall decline in value does not mean all properties have declined in value. "Each property value is established based on actual sales that occurred in the marketplace. If comparable properties in a neighborhood during the study period sold for more, valuations will be higher; if comparable nearby properties sold for less, valuations go down," he noted.

He added that State Department of Revenue rules determine the process Counties must follow to determine assessed values. "State rules don't allow us to consider foreclosure sales, sales between relatives, government sales, or other sales that are not considered arms length transactions. This really limits the number of sales we can use for comparables in today's market," he stated. In addition, State rules require assessed values to fall within a statistical range which is between 90% and 105% of what comparable properties actually sold for. If the assessed value is outside that range, the State requires all property values to be raised or lowered accordingly.

Griffin also pointed out that lower assessed values do not necessarily mean lower taxes, unless government spending at the county, city, township, and school district levels decreases. "Government spending, not assessed value drives what taxes are due and payable on property," he stated. Assessed values are determined by sales of similar properties in the marketplace without regard to tax rates. Local units of government determine how much they need to run their operation – values are only used to determine how big a share of that pie each property represents. Griffin noted that the county reduced its tax levy by .4% for 2013.

Griffin noted that taxpayers are encouraged to contact his office with any questions they may have about valuation and classification notices. "We are committed to providing excellent customer service and responding to all inquiries in an efficient, courteous and professional manner," he said. The office is located in Brainerd on the main floor of the Land Services Building, 322 Laurel Street. The main phone number is 218/824-1010 and the email address is assessor.office@crowwing.us. Or, visit the website at www.crowwing.us.