



PRESS RELEASE

FOR IMMEDIATE RELEASE

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County-Wide Property Value Assessment Increases \$315 Million

For the second year in a row total property value in Crow Wing County has increased. According to property assessment data released by the County Land Services Department, total assessed value of all properties in the County increased from \$9.6 billion as of January 2, 2014, to \$9.9 billion on January 2, 2015, an increase of \$315 million or 3%. From 2008 to 2014, the county's estimated market value of properties had decreased by 20%, from \$12 billion to \$9.6 billion.

While total property value in the county has increased, this does not mean that every property has seen an increase in its assessed values, explained Gary Griffin, Land Services Supervisor for Property Valuation and Classification.

"Each property value is established based on actual sales which occurred in the marketplace," noted Griffin. "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."

State rules govern how properties are classified and valued, based on physical characteristics, use of the property, and sales of comparable properties during a prescribed period. Only "arms-length" transactions may be used for comparable sales, which precludes the use of foreclosure sales in determining values. In addition, Minnesota law requires assessed values to fall within a statistical range of 90% to 105% of market value. If the assessment is outside this range, the state requires property values to be raised or lowered accordingly.

Griffin also noted that assessed values do not determine whether tax rates are higher or lower. "The spending decisions of local governments – county, cities, townships and school districts – determine whether tax rates go up or down." Crow Wing County reduced its tax levy for the fifth consecutive year in 2015.

Valuation and classification notices were sent to property owners in late March. Taxpayers with questions about their tax statements or valuation notices are encouraged to visit our website at www.crowwing.us, contact the office at 218-824-1010 or via email at: assessor@crowwing.us. Land Services staff will address your concerns in a courteous and professional manner, and expect to be held to a high standard of customer service. The office is located in Brainerd on the main floor of the Land Services Building, 322 Laurel Street.

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Our Vision: Being Minnesota's favorite place.

Our Mission: Serve well. Deliver value. Drive results.

Our Values: Be responsible. Treat people right. Build a better future.

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