



Revaluation 2013

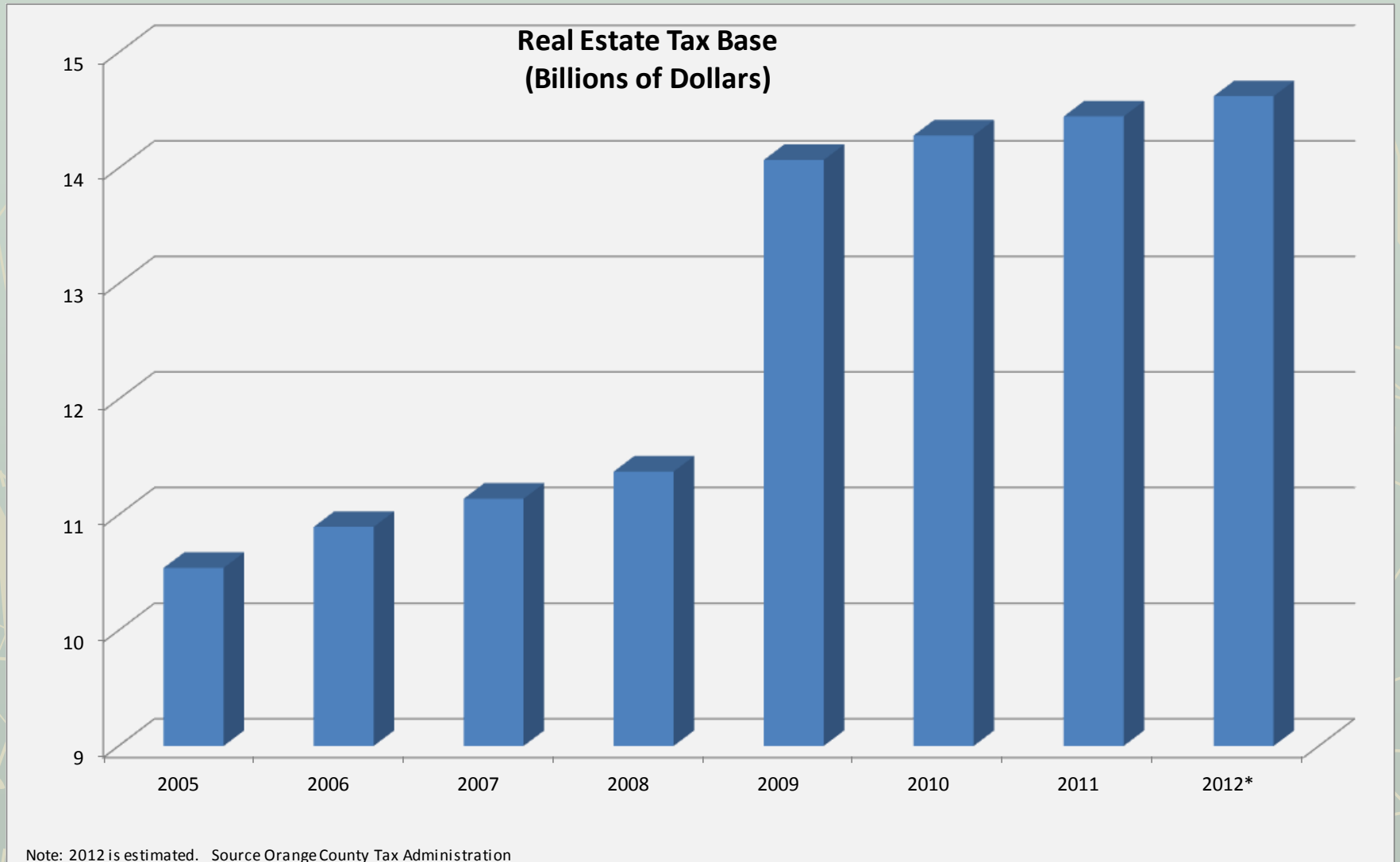


Local Economy Continues Growth

For 2011

- Business Property Value: Up 4.8%
- Motor Vehicle Value: Up 7.8%
- Real Estate New Construction and Development:
\$170,000,000 (1.2%)

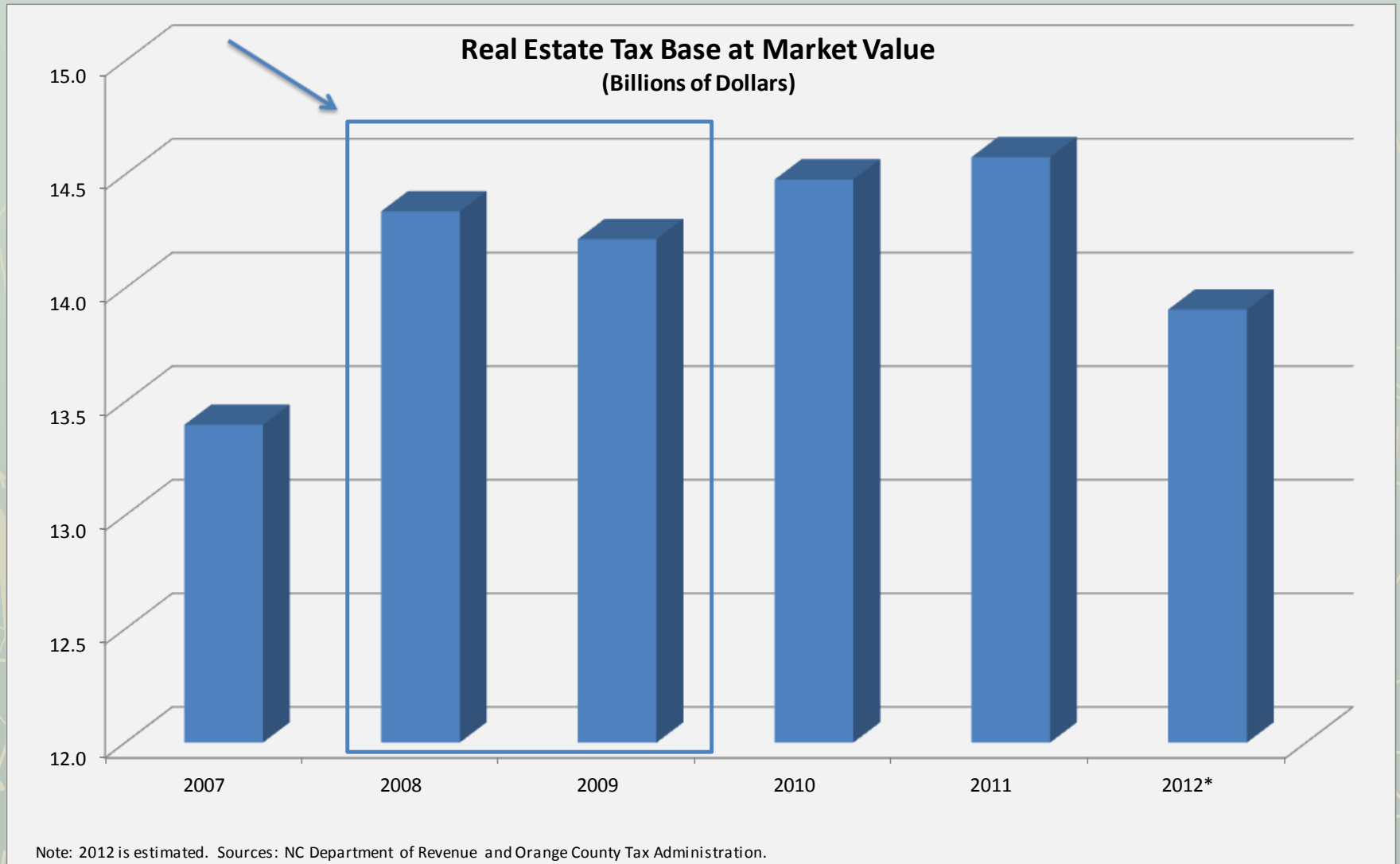
The Revaluation Cycle



The 2008 – 2009 Transition



The 2008 – 2009 Transition

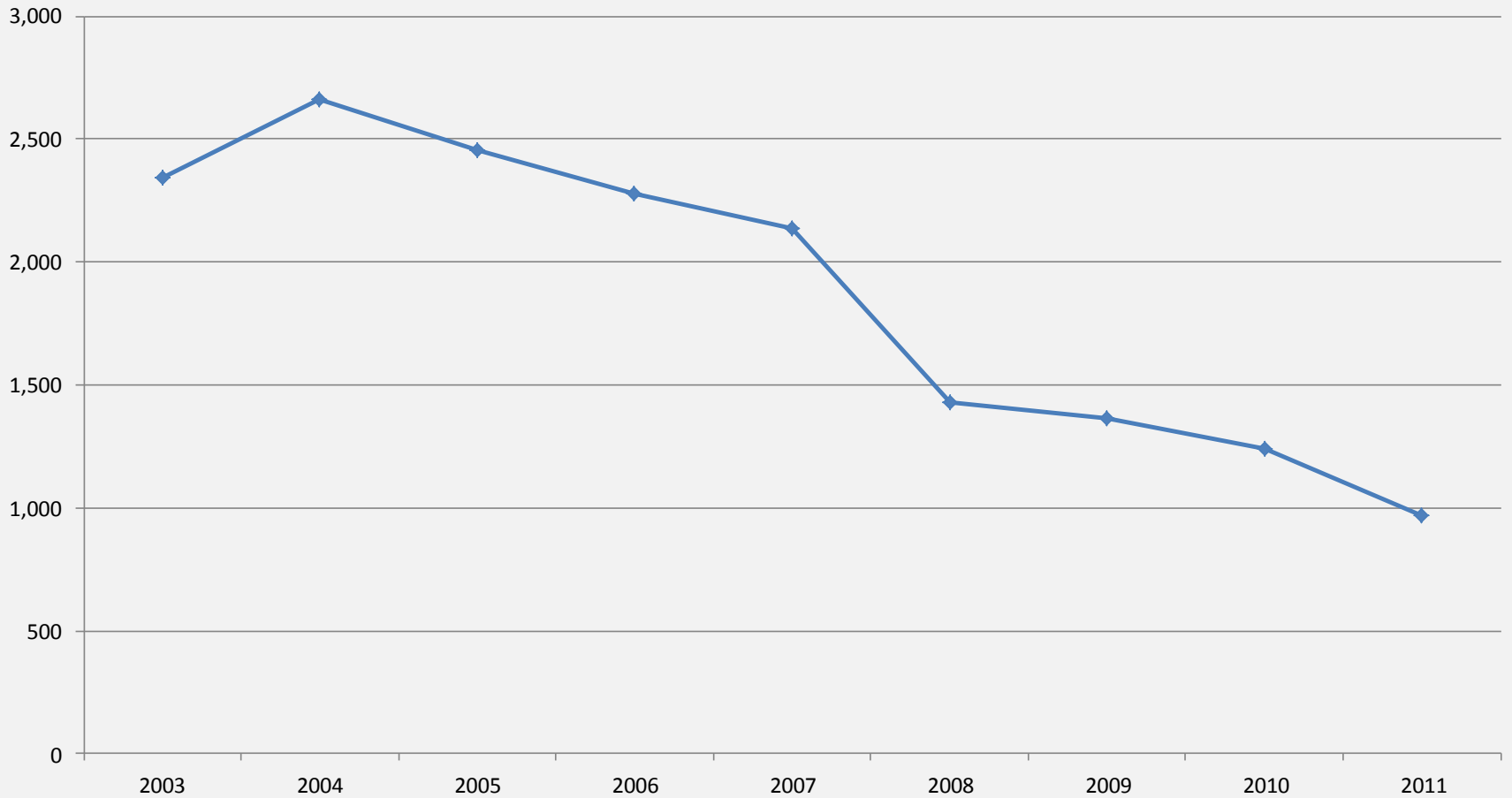


Values Have Started to Drop



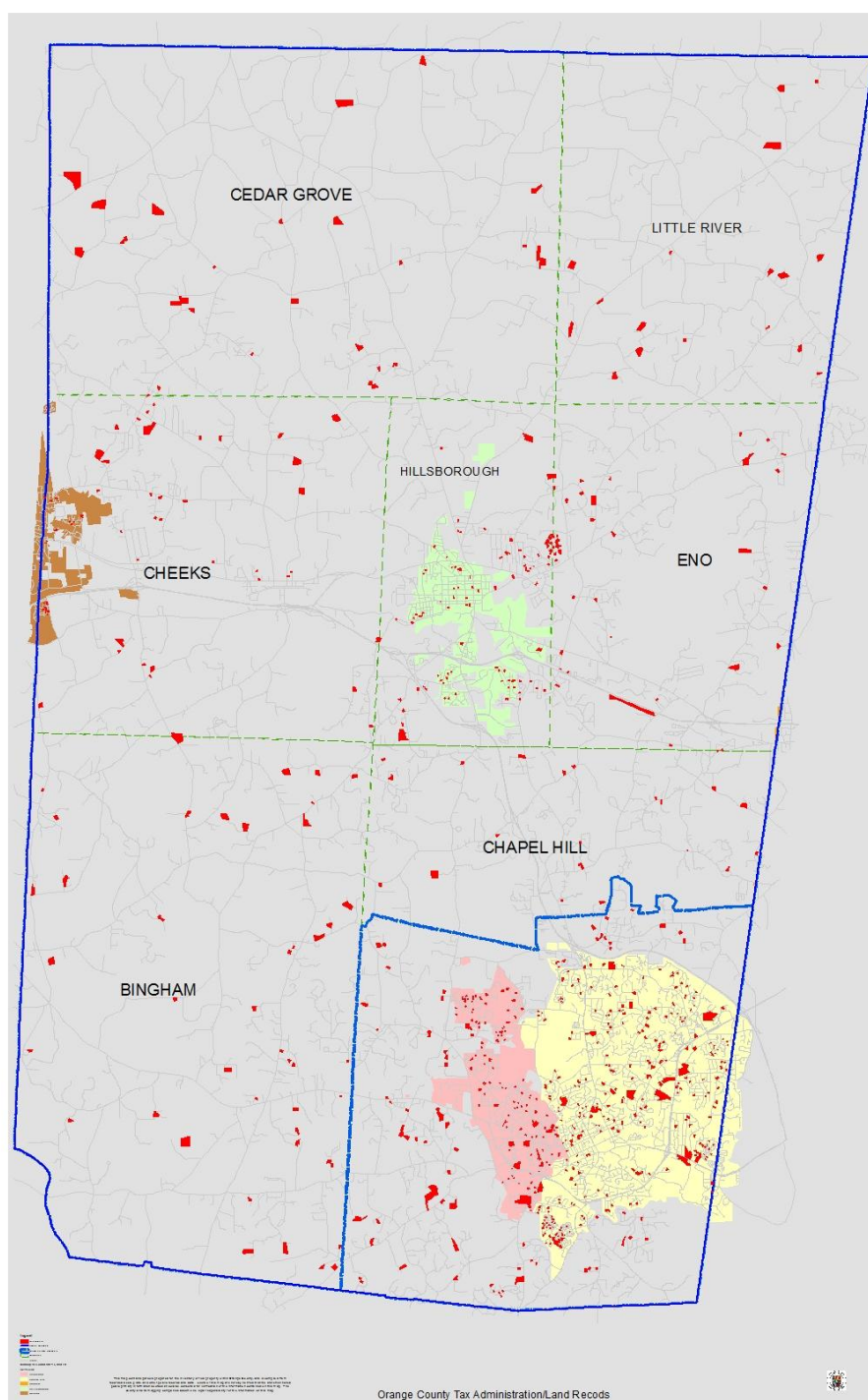
Sales Are Fewer

**Qualified Sales of Real Estate:
Valuation Data Becoming Scarce**

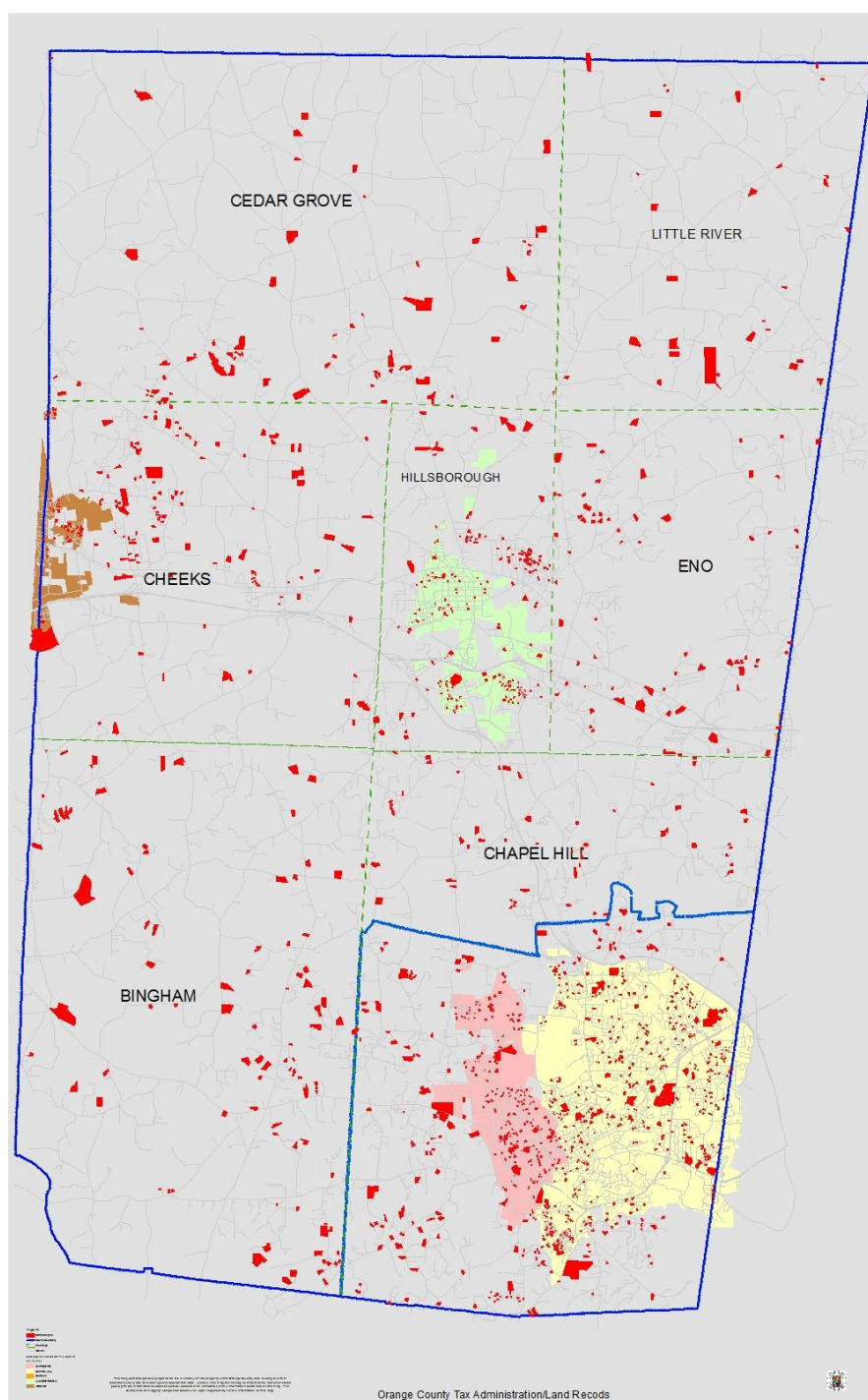


Source: Orange County Tax Administration.

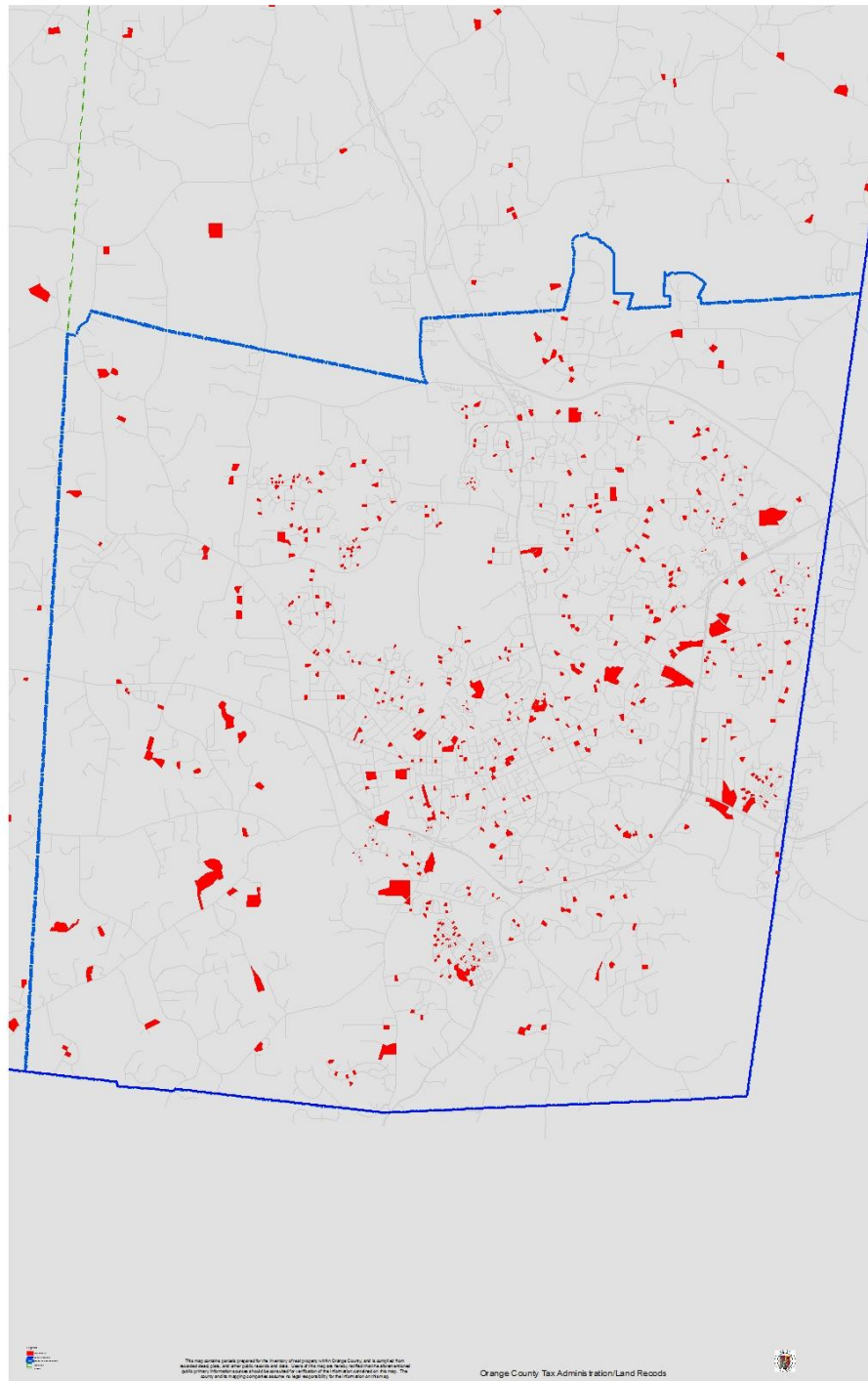
Qualified Sales in 2011



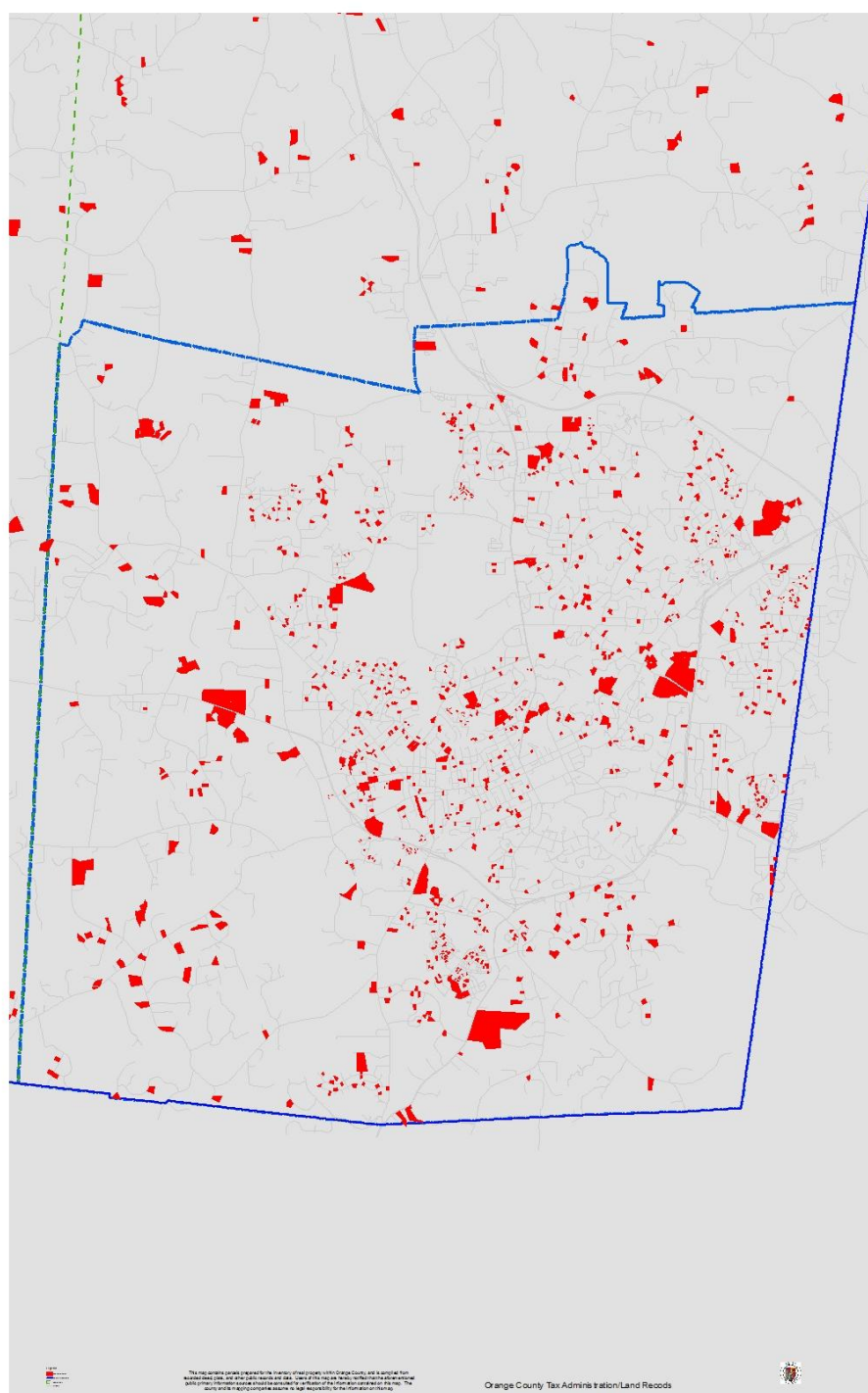
Qualified Sales in 2007



Qualified Sales in 2011

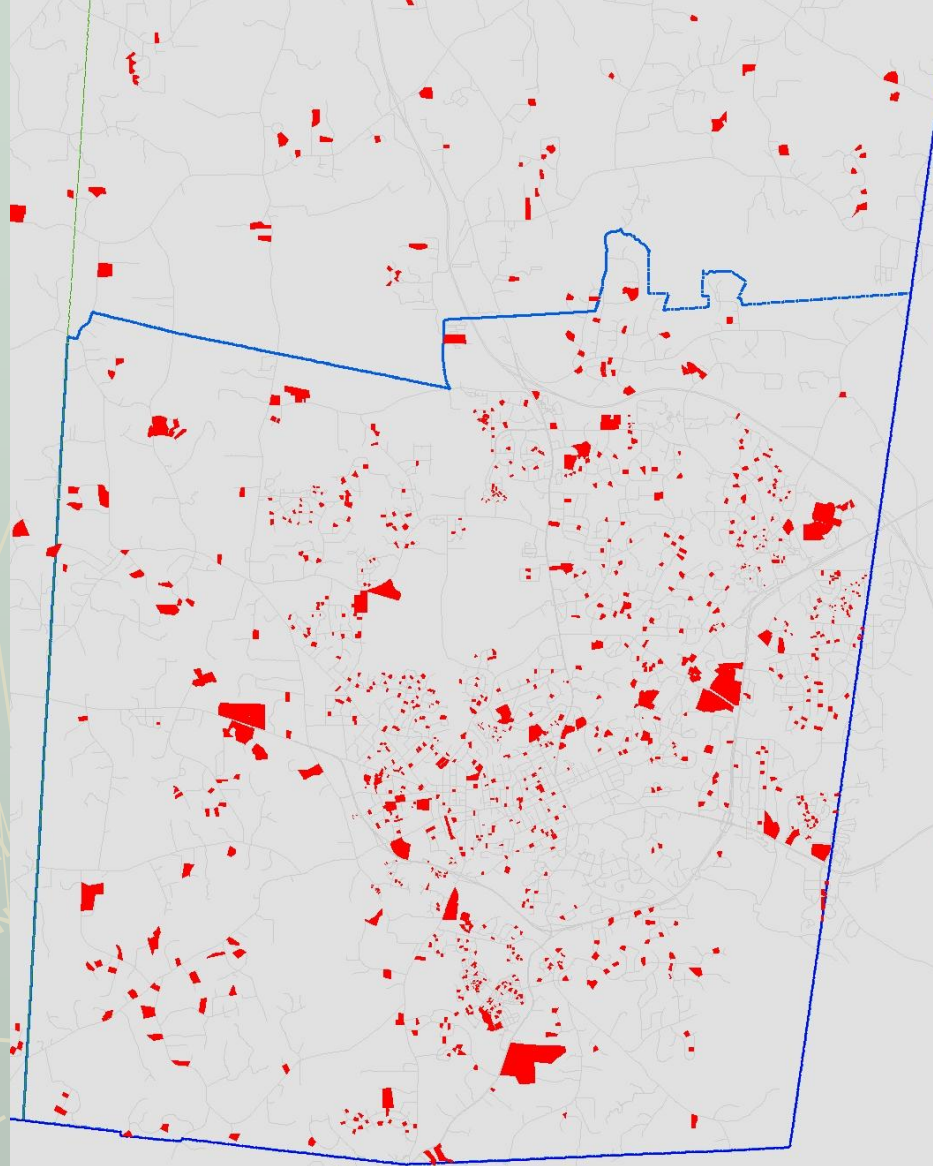


Qualified Sales in 2007



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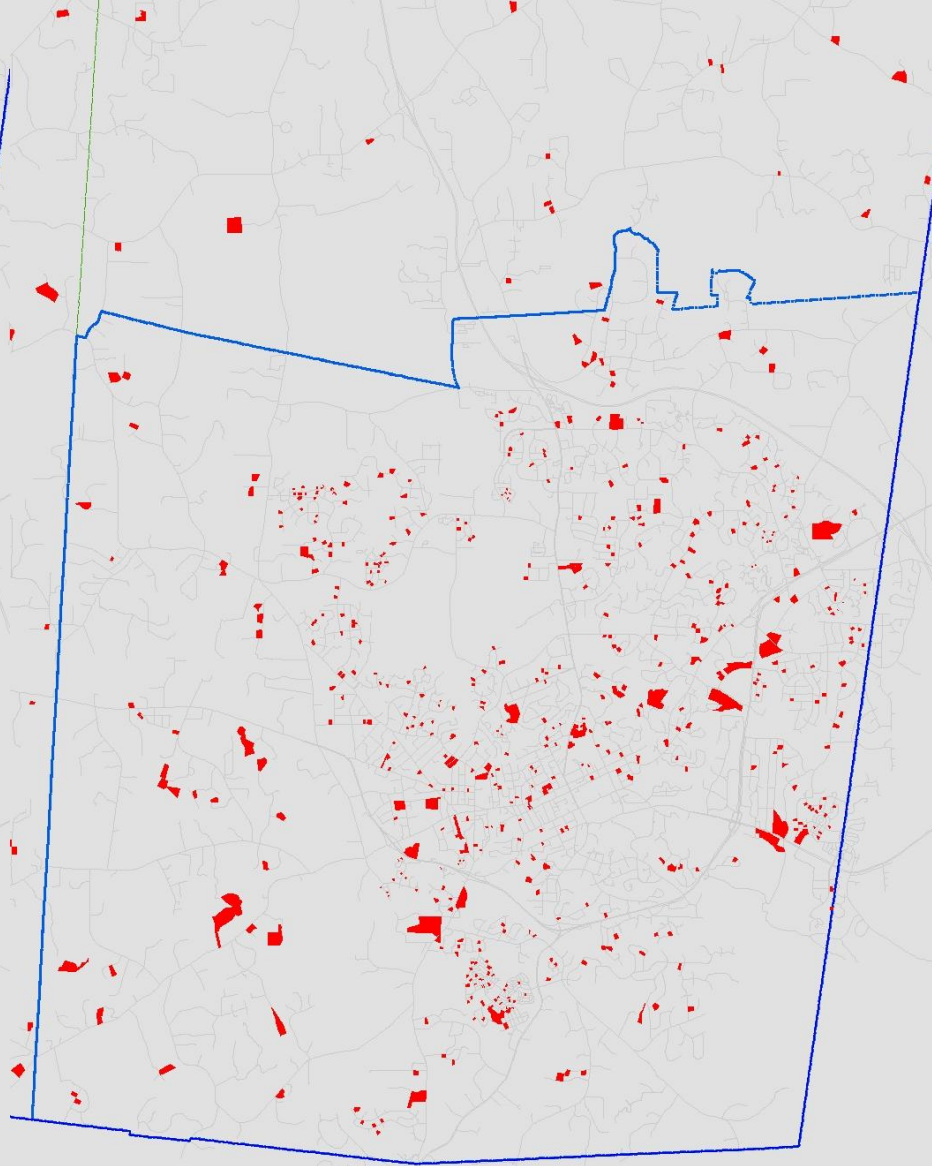




2007

Legend
 ■ Parcels
 ■ County Boundary
 ■ Major Road
 ■ Water

This map contains parcels prepared for the inventory of real property within Orange County, and is compiled from recorded deeds, plats, and other public records and data. Users of this map are hereby notified that the aforementioned public primary information sources should be consulted for verification of the information contained on this map. The county and its mapping companies assume no legal responsibility for the information on this map.



2011

Legend
 ■ Parcels
 ■ County Boundary
 ■ Major Road
 ■ Water

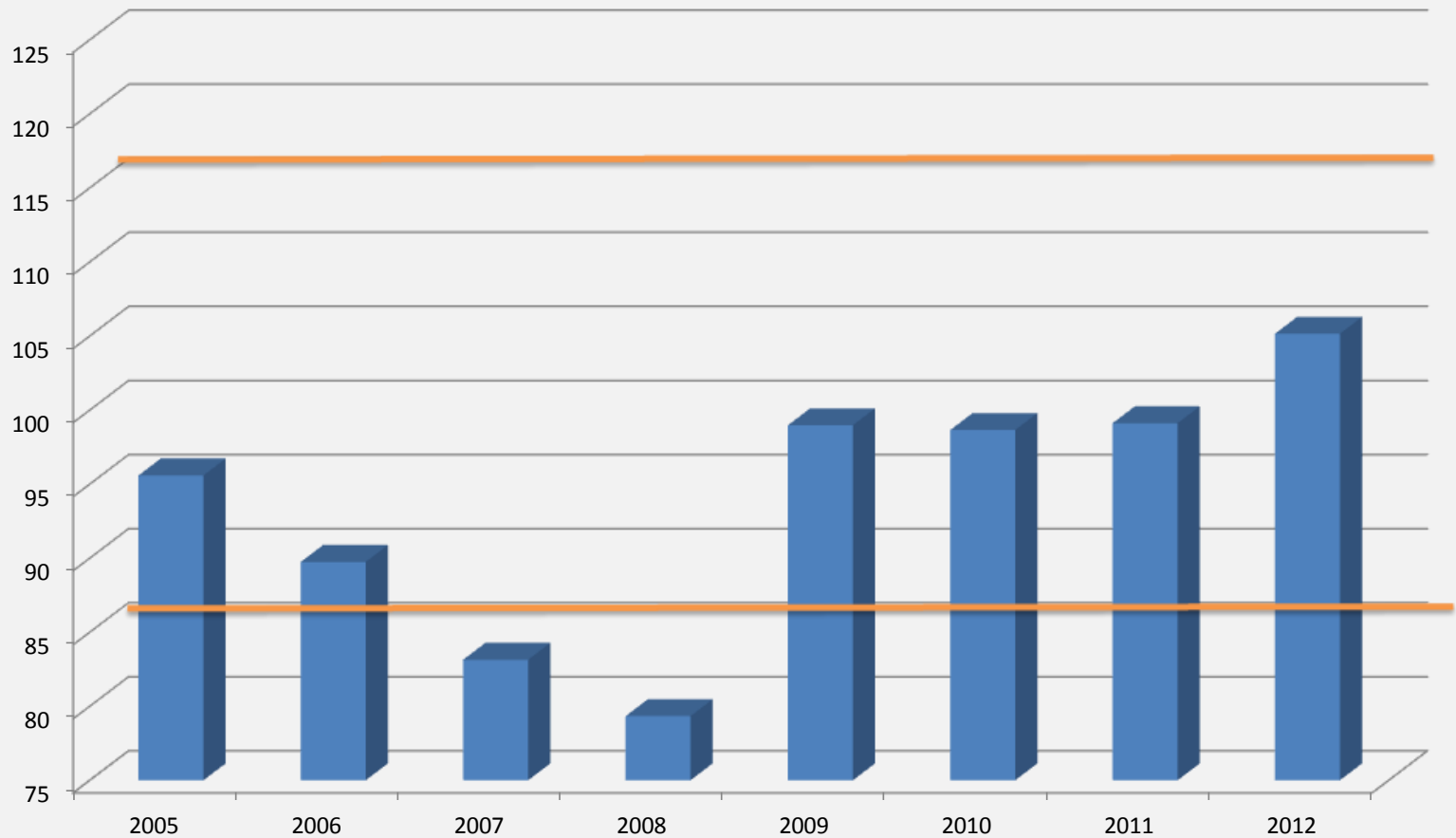


A Curious Comic Strip



Valuations Reasonable

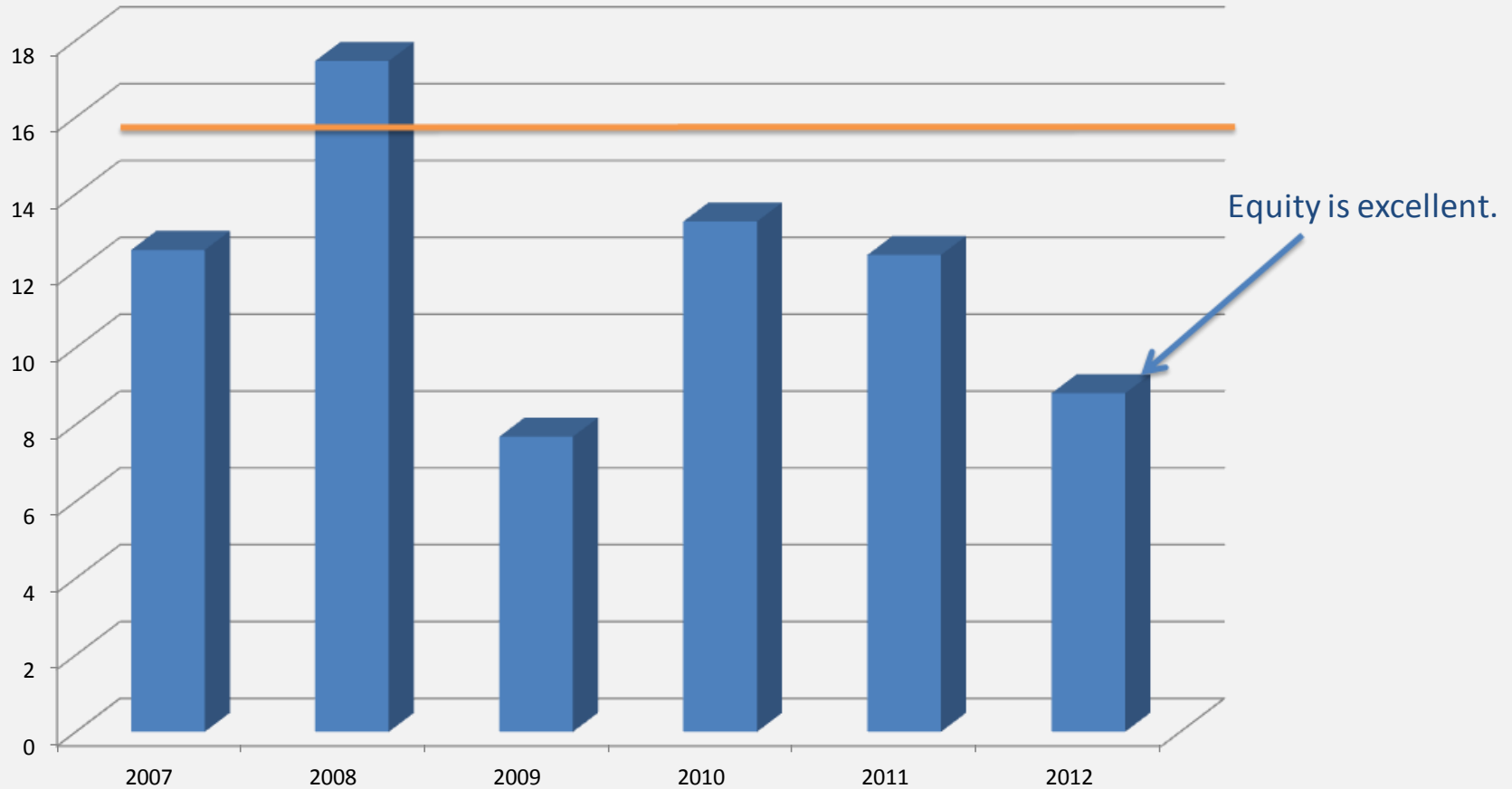
Revaluation Triggers: Low or High Sales Ratios
"Keep It Between the Lines"



Note: 2012 is estimated. Sources: NC Department of Revenue and Orange County Tax Administration.

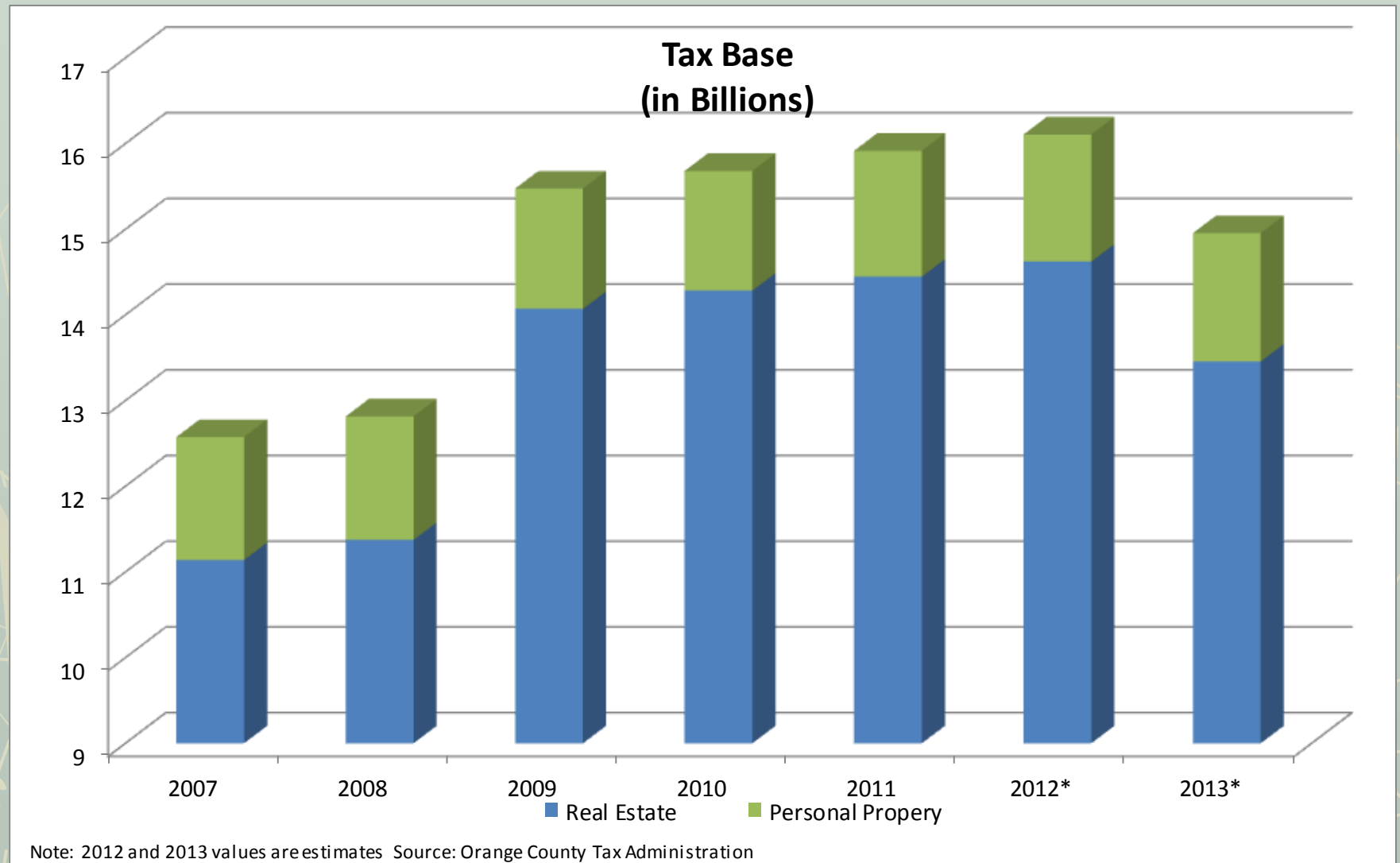
Continued Equity

**Revaluation Trigger: A High Coefficient of Dispersion
Means a Lack of Equity or Inequality in Assessment
"Don't Cross the Line"**



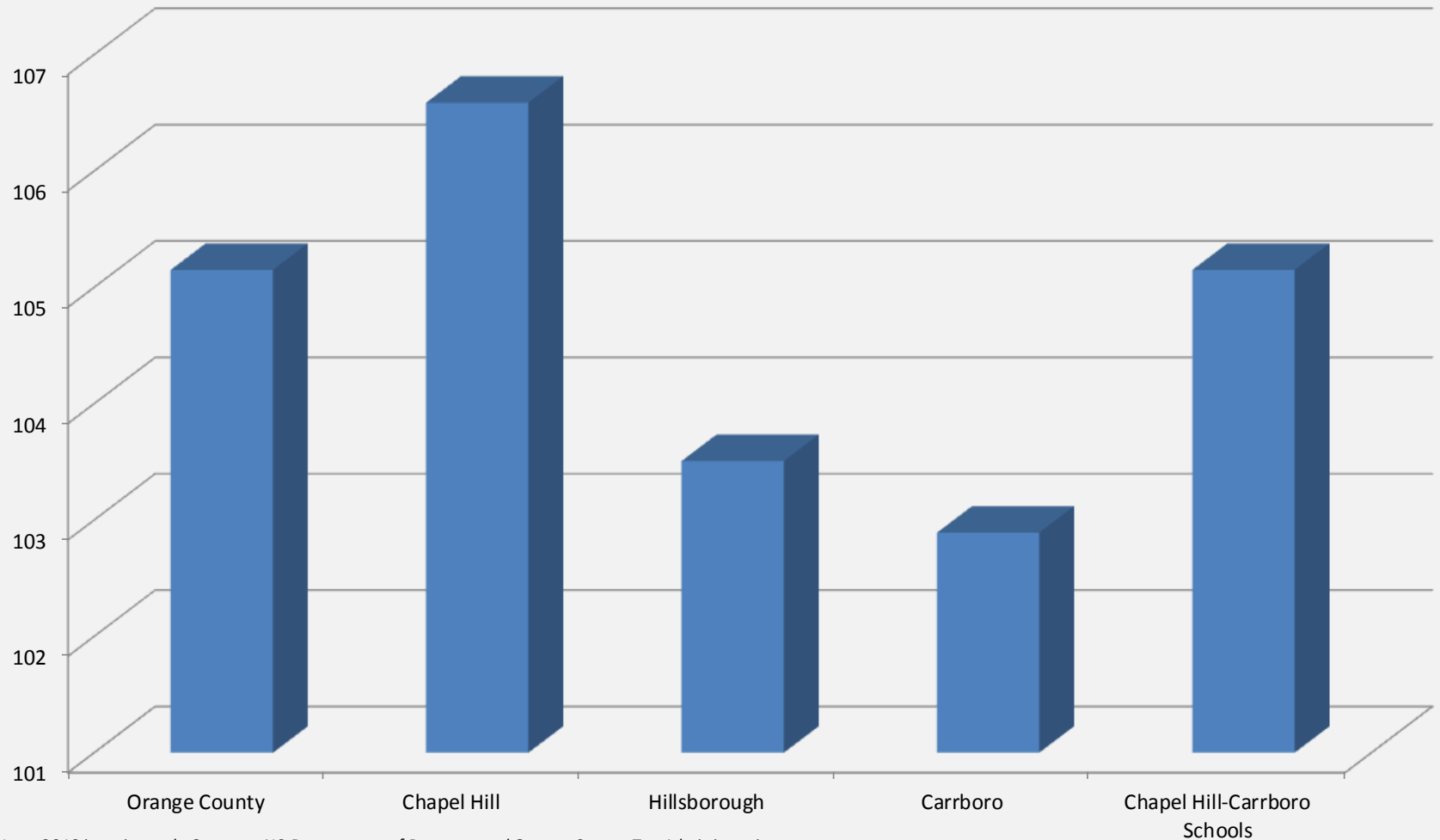
Note: 2012 is estimated. Sources: NC Department of Revenue and Orange County Tax Administration.

A New Tax Base



Different Fiscal Challenges

Higher Sales Ratios Usually Lead to Higher Tax Rates, Post-Revaluation



Note: 2012 is estimated. Sources: NC Department of Revenue and Orange County Tax Administration.

Potential Revenue Neutral Tax Increases in 2013

Revenues Needed

- Orange County: Up 7.7% or 6.6¢ \$9.9 million
- Chapel Hill: Up 8.3% or 4.1¢ \$2.6 million
- Chapel Hill-Carrboro
 - Schools: Up 7.6% or 1.4¢ \$1.4 million
- Hillsborough: Up 6.2% or 3.8¢ \$280 thousand
- Carrboro: Up 5.3% or 3.1¢ \$590 thousand

Questions?

