



**CARTERET COUNTY**  
TAX ADMINISTRATION  
NORTH CAROLINA

**NOTICE OF VALUE CHANGE**

**302 Courthouse Square  
Beaufort, NC 28516**



March 26, 2025

**—THIS IS NOT A BILL—**

PROPERTY OWNER 1  
PROPERTY OWNER 2  
ADDRESS LINE 1  
ADDRESS LINE 2  
CITY, STATE, ZIP  
RETURN ADDRESS BAR CODE

PARCEL NUMBER	PROPERTY STREET ADDRESS	APPRAISED VALUE
123456789101112	123 TAX STREET	\$1,234,567

Dear Property Owner:

Carteret County has conducted a reappraisal of all real property in accordance with N.C.G.S. 105-286. The value listed above reflects our opinion of your property's full market value as of January 1, 2025, based on a review of recent market data across the county. The value does not account for any reductions from the Present Use deferment program, Circuit Breaker, Elderly & Permanently Disabled Homestead, or Disabled Veterans exclusion for which you may already qualify.

**If you are not the current owner or anticipate transferring ownership before May 1, please contact our office at [Taxhelp@carteretcountync.gov](mailto:Taxhelp@carteretcountync.gov) or call (252) 728-8485.**

- **If you agree with the appraised value of your property, no further action is required.**
- **If you have questions or disagree with the appraised value, please follow the steps outlined below.**

<b>Review Compare Evaluate</b>	<ul style="list-style-type: none"> <li>• Visit <a href="http://carteretcountync.gov">carteretcountync.gov</a></li> <li>• Click the "Tax Help" button.</li> <li>• From the left-hand menu Select "2025 General Reappraisal"</li> <li>• Follow the steps listed to 1) <b>Review</b> your parcel card, 2) <b>Compare</b> and <b>Evaluate</b> your property value with the selling prices of similar properties.</li> </ul>
--------------------------------	---

<b>File a Formal Appeal</b>	<ul style="list-style-type: none"> <li>• After completing the Review, Compare, Evaluate steps, if you believe the appraised value is not a reasonable estimate of the January 1, 2025 value of your property and wish to file an appeal, follow step 3) <b>File a Formal Appeal</b> to submit your documentation online or download a paper form found on the "Appealing Your Value" menu described above.</li> <li>• <b>Please see the other side of this notice for more information about appeals.</b></li> </ul>
<b>IMPORTANT: To ensure your appeal is filed timely it must be filed by 5:00 pm on May 2, 2025.</b>	

<b>Unsure what to do?</b>	<ul style="list-style-type: none"> <li>• For questions about this notice, contact our office at <a href="mailto:TaxHelp@carteretcountync.gov">TaxHelp@carteretcountync.gov</a>, or call (252) 728-8485.</li> </ul>
---------------------------	--

**Our Promise to You**

Reappraisal is always a challenge, because the goal is to appraise thousands of properties all at one time, and in a way that is fair and equitable to all property owners. We strive to follow established industry standards for mass appraisal; however, we recognize that there will be situations where the mass appraisal approach may produce an estimate of value that seems somewhat high or low for an individual property. We are committed to working with all property owners to ensure that every property is appraised at a reasonable estimate of its January 1, 2025 market value.

## **How your tax value is determined**

Market value is not determined by the tax office; rather, it is determined by the actual activity in the local market. The tax office simply examines and analyzes market activity to develop formulas for predicting the values of individual properties. For example, even though not all properties will sell, or rent, or be built at the same time, information from those that have sold (or have been rented or built) can be used to establish typical market rates for each of these market activities. Those rates can then be applied to all properties to ensure that reasonable values can be applied in a uniform way.

## **What “Market Value” means**

In North Carolina, market value for tax appraisal purposes is defined by law. General Statute 105-283 states that market value is “the price estimated in terms of money at which the property would change hands between a willing and financially able buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all the uses to which the property is adapted and for which it is capable of being used.” This definition is similar to the concept of market value used in other types of appraisals. Another way to say it is that market transactions are those that happen at “arm’s length,” or situations where buyers and sellers are reasonably informed, acting in their own best interests, and under no pressure to buy or sell.

## **What Market Value is not**

There are many types of transactions that do not generally meet the market value standard. Sales that occur as the result of a foreclosure or pre-foreclosure process, auction sales, estate sales, sales between related parties, and sales involving non-profit institutions are all examples of transactions that must be carefully analyzed to determine whether they can be considered market transactions. Similarly, there are other meanings of the term “value” that are usually not the same as market value for example, insured value, salvage value, present use value, book value, or actual construction cost. Again, other meanings of value must be compared to the market value definition to determine whether they are useful indications of market value.

## **Is Market Value the same as sale price?**

Individual transactions, even if they are “arm’s length,” do not necessarily occur exactly at the expected market rate. Since every combination of buyer, seller, and property is unique, there will normally be factors that cause the price for a particular transaction to be higher or lower than the market would predict. Put another way, some deals are better or worse than others, but we can only decide that by examining the market as a whole, and comparing the individual transaction to other, similar transactions. Regardless of the terms of a single sale or lease or building cost, every property must be evaluated in terms of what is reasonable and typical in the market for the property type and location.

## **Will your tax bill change?**

Not necessarily. The annual tax bill for each property is calculated by multiplying the tax value by the tax rate, which is determined each year by each taxing jurisdiction the county commissioners, city council, fire districts, etc. Some tax bills will go up, some will go down, and some will stay about the same.

## **How do I know if I qualify for a property tax exemption or exclusion?**

Exemptions and exclusions have a range of eligibility requirements. To see if you qualify, visit [carteretcountync.gov](http://carteretcountync.gov). Click the ‘Tax Help’ button, scroll down and select ‘Tax Relief Programs’ from the menu on the left. If you have any questions regarding exemptions or exclusions, please call us at 252-728-8485.

## **Appealing your 2025 appraisal**

There are often issues other than tax value that concern property owners, such as:

- The amount of change from the last reappraisal
- Affordability of the expected taxes
- Level of services provided

While these are all understandable concerns, the only issue the tax office can address is the appraised value.

**Remember that the big question here is, “What is the market value of your property as of January 1, 2025?”** You may file your appeal either Online or by using a paper form. We recommend the Online option.

**All appeals must be filed by 5:00 p.m. on May 2, 2025**

Should you disagree with the result of the initial staff review, your appeal will be scheduled for hearing before the Board of Equalization and Review. The Board will issue its written decision after the hearing.

If you disagree with the decision of the Board of Equalization and Review, you will have 30 days from the date of its written decision to file an appeal with the North Carolina Property Tax Commission in Raleigh.