

Why would your property value change?

Real estate/market values change over time, even if no improvements are made to the property.

New Construction: This includes new homes, additions remodeling, or any other new improvement made to your property during the previous tax year, or in some cases discovered improvements not previously assessed.

Reassessment: Missouri law requires the assessor to reassess all property in odd-numbered years.

New Parcel: The creation of new subdivisions or lots where a new parcel number has been assigned to a property.

Parcel split or combination: This is a result of a portion of a larger property being sold to a new owner or a combination of two or more adjoining parcels owned by the same person.

Changing from Partial Assessment to Full Assessment: A residential structure partially assessed in the previous year due to prorated occupancy value is now assessed at full value.

It is the taxpayer's responsibility to report any change in the assessed value of real property to their lending institution.

If you disagree with the value and have recent documentation to back up your claim, then you may challenge the value by contacting Assessor's Office for an informal review. **A residential property owner whose value is projected to increase more than 15% has the right to request an on-site interior and exterior inspection of the property conducted by Assessor staff with the owner present.** On-site inspections must be requested within 30 days of this notice. Following inspection and with new information it is possible that the value could go either up or down.

Summary of the Appeal Process

You may provide the following information to support your appeal: sales contracts, appraisals, income and expense information, documented sales of similar properties in your neighborhood, and/or pictures, blueprints, or evidence of significant property data errors regarding your property. Please submit income and expense information on income-producing properties only.

INFORMAL MEETINGS: We encourage you to schedule an informal meeting before proceeding to the Board of Equalization hearings. This meeting is conducted by phone or zoom meeting and allows for an exchange of information regarding your property. Make an appointment online for an informal meeting **before May 12** by visiting our website: www.claycountymo.gov/departments/assessor/real_estate

BOARD OF EQUALIZATION HEARINGS (BOE): The BOE highly recommends that you first meet informally with the Assessor's Office. The Board members are appointed by the County Commission and review property values based on information presented by the property owner and the Assessor's Office. The property owner is cautioned that failure to file with the BOE prevents any further appeal to the State Tax Commission. Appeal Forms are available through the County Clerk's Office at (816) 407-3570. **Appeal forms must be returned to the Clerk's Office no later than July 10th, 2023.**

STATE TAX COMMISSION HEARINGS: Hearings are conducted only after you have appeared before the Board of Equalization during 2023 and have filed the proper forms with the State Tax Commission by September 30th or 30 days after the Board of Equalization's decision, whichever is later. This appeal will be conducted on a formal basis. For additional information, contact the State Tax Commission at (573)751-1715. Rules and forms for the STC can be found online at: stc.mo.gov.

Please call if you have any questions: Residential and Agricultural: (816) 407-3510 or Commercial: (816) 407-3530. The Assessor's staff looks forward to serving you in any way possible.