

VALUING YOUR PROPERTY

Comparative Sales Approach

Reliable market data is the preferred method of valuation; present the date of each comparable sale, the sales price, and make a comparison of that property to your property. It is important to note that the sales date of the comparable can be any time prior to the January 1st assessment date (lien date), transfer date, or date of completion of new construction, but **not more than 90 days after**. Be prepared to discuss similarities and differences and make individual adjustments between the comparable property and your property such as similarity of design, zoning, location, age, use, size, quality, financing or other factors that may affect the value. Simply averaging the data is not sufficient.

Data can be obtained from local real estate agents and brokers, real estate appraisers, and mortgage brokers.

Presenting evidence which cannot be used because of the “90-day rule” is one of the most common mistakes leading to unsuccessful appeals.

Income Approach

The income approach is typically used for property which is purchased in anticipation of monetary income. Estimate the amount of income the property is capable of producing and capitalize that income stream into a value. You must also justify the income projection, the vacancy and expense allowances, and the capitalization rate.

Cost Approach

When no reliable sales data or income data are available, provide detailed information about: construction costs, financing costs, land value, and the value of contributions toward construction and financing as elements of this approach. A replacement cost approach includes all normal costs of construction, such as architect’s fees, building permit fees, contractor’s overhead and profit, and other necessary costs.

You may present actual construction costs for the property. If you did any of the work yourself, or a friend or relative helped, or you acted as your own contractor, be prepared to add the market value of that project management work to the cost.

For additional information regarding valuing residential property, please see the California State Board of Equalization’s Publication 30 at

www.co.fresno.ca.us/assessmentappeals or at www.boe.ca.gov

Requesting an Exchange of Information

Either you or the Assessor’s Office can request an exchange of information from each other (Revenue & Taxation Code Section 1606). If you initiate an exchange of information, you must submit your request to the Assessor’s Office no later than 30 days before the scheduled hearing and you must include your opinion of value and data supporting your opinion. The Assessor’s Office will respond no later than 15 days before the hearing. If either party introduces new information at the hearing, the other party may request a continuance in order to prepare a response.

Notice of Decision

The Assessment Appeals Board will either announce their decision at the hearing, take the matter under submission for a later decision, or deliberate in private. When a decision is reached, the Clerk of the Assessment Appeals Board will provide written notice by mail to the address on record. The decision becomes final upon the date the Clerk of the Board issues a written notice.

Withdrawal of Application

If you no longer wish to pursue your Assessment Appeal, it is suggested that you withdraw your application. Immediately notify the Clerk of the Assessment Appeals Board by checking the withdrawal box on the “Hearing Date Confirmation Notice”, or by submitting an “Assessment Appeal Withdrawal” form. Please include your name, application number and your signature.

If you have questions on preparing for your hearing, please call the Clerk of the Assessment Appeals Board at: 559-600-3529, option 4, or email at ClerkBOS@fresnocountyca.gov

Hearing Check List

- 1) Return the Hearing Confirmation Notice 21 days prior to your scheduled hearing
- 2) Avoid delays by contacting the Assessor’s Office well in advance of your hearing, and ensure they understand your position.
- 3) Prepare your evidence supporting your opinion and provide 7 copies for distribution at your hearing.



Preparing for your Assessment Appeals Board Hearing

County of Fresno

Clerk of the Assessment
Appeals Board

For complete information, review the
Revenue and Taxation Code, State Board of
Equalization Rules at:
www.boe.ca.gov

For additional information on preparing for
you hearing,
please visit:

www.co.fresno.ca.us/assessmentappeals

The Clerk of the Assessment Appeals Board will send a hearing notice with the date, place and time of your hearing at least 45 days in advance. You are required to respond no later than 21 days prior to the hearing date by returning the "Hearing Date Confirmation Notice" form. It is important that you come to your hearing fully prepared to present evidence supporting your opinion of value. If you do not submit evidence to overcome the presumption of value, your application will be denied.

Appearance at Your Hearing

Please check in with the Clerk of the Board prior to 1:30 p.m.

The Applicant or Authorized Representative must appear at the hearing. **IF YOU FAIL TO APPEAR, YOUR APPLICATION WILL BE DENIED FOR LACK OF APPEARANCE** and no value change will occur. If you have good cause for not appearing, as defined by the rules of the Assessment Appeals Board, you have 30 days from the date of mailing of a notice of Denial Due to Lack of Appearance to submit a written request for reconsideration to the Clerk of the Assessment Appeals Board.

Any person, who was not authorized to act as your representative at the time the appeal was filed, must submit written authority, signed by you, with the Clerk of the Assessment Appeals Board prior to the hearing. The only exceptions to this requirement are spouses who may appear for each other and sons and daughters for their parents or vice versa.

Hearing Procedure

All meetings of the Assessment Appeals Board are called to order at 1:30 p.m. You should arrive early to allow time for parking and to check in with the Clerk and ask any questions you may have prior to the commencement of the meeting. If you are not present by 1:30 p.m., your case may be denied.

The proceedings ensures all applicants receive a fair and impartial hearing. Applicants should expect to be at the meeting for a few hours. This is due to all applicants being afforded ample time to present their evidence.

Assessor's Office

Discussing the appraisal of your property, and other issues raised in your application, with the Assessor's Office will assist you in understanding the methods and the market data used in determining taxable value. Consulting with the Assessor's Office prior to the hearing date may lead to a value resolution.

The Assessor's Office has the right to request information from the applicant regarding the subject property under section 441(d) of the Revenue & Taxation Code.

If you have questions about your property assessment, please call the Assessor's Office at (559) 600-3534 to speak to an appraiser.

Rescheduling Your Hearing

(Postponements and Continuances)

The Applicant and the Assessor's Office are each allowed 1 postponement (rescheduling) as long as a request is made with the Clerk of the Assessment Appeals Board no later than 21 days before the hearing date. The "Hearing Date Confirmation Notice" form has a postponement request section, to assist you in making such a request. Submit to the Assessment Appeals Clerk by mail, e-mail, fax, or in person.

Failing to submit your postponement request by the 21 day deadline will require you make a request in person at the scheduled hearing by requesting the board grant a continuance.

or

At the hearing, the Board can grant a continuance when requested from either party if it is determined there is good cause, but is not required to grant a continuance of hearing. All parties must be present at the hearing and should come prepared to present your evidence.

For additional information please visit our Local Rules at: www.co.fresno.ca.us/assessmentappeals

Applicant's Evidence

The hearing is to resolve the dispute between the Applicant and the Assessor's Office and it is important you come to your hearing fully prepared to present evidence supporting your opinion of value.

The Assessment Appeals Board can only consider the evidence presented at your hearing. Your evidence can consist of:

- A comparable sales approach is the preferred method of valuation.
- Oral testimony provided by you, your agent or attorney, expert witnesses such as real estate appraisers, or other witnesses who have knowledge of your property value.
- Written materials such as photographs, maps, charts, receipts, or other records

The presence of witnesses who have prepared an appraisal, realtor's opinion, geographic study, engineering report or any other written evidence is helpful in weighing the value of the evidence submitted. Witnesses may be questioned by the Board and the Assessor's Office representative.

You are required to provide 7 copies of your evidence at your hearing with the Assessment Appeals Board, not including an additional set for your records.

Your evidence should be neat and orderly, but does not need to be formal. You shall serially pre-mark for identification each item of documentary evidence in the order you intend to introduce as evidence at the hearing. Each set of evidence should be stapled or otherwise secured.

All evidence submitted becomes public record and will not be returned to you.