

Annual Market Value Process

Establishing **property values** requires careful valuation of every house and a scientific knowledge of the overall housing market year by year. There are four major steps to establishing accurate assessments:

1. About every fifth year an appraiser views your property, including an inspection of the interior of your property, if possible.
2. The appraiser gathers information on property characteristics that affect market value, such as size, age, quality, and accessory structures.
3. An assessor analyzes actual sales of property in the city, reviewing last year's open market sales to determine the sale price of similar properties.
4. The property characteristics are analyzed using mass appraisal technologies, with information updated to reflect market trends and the value of each property.

The City of Robbinsdale contracts with professionals from Hennepin County to appraise the market value of your property.

The market value estimated by the assessor should be very close to the amount the property would sell for if placed on the open market. (State law defines the market value of a house as "the usual selling price at the time of the assessment.")

The value and classification of real estate must be established by January 2 every year. The January 2 assessment establishes the basis for the following year's property tax. Hennepin County begins mailing notices of property valuation and classification to property owners in March. You may appeal if you disagree about the assessed value or classification of the property.

Steps to Appeal

If you disagree with the assessment of your property, follow these steps for appeal (as established by Hennepin County):

1. Talk to your local assessor. Call the number listed on the valuation notice you receive in March and discuss your concerns and sales information. If you're not satisfied with a resolution, move to step 2.
2. Attend the Open Book meeting held in April at City Hall (date and time listed on the valuation notice.) Appeal in person, by letter, or by designated representative. Tell assessors ahead of time you will be attending the meeting so they can bring the appropriate information. If you're still not satisfied with the results, move to step 3.
3. Attend the County Board of Appeal and Equalization, which meets in June. Appeal in person, by letter, or by designated representative. It is highly suggested that you make an appointment with your local Assessor to make your valuation appeal at the Open Book meeting first, and if you have any questions call the Hennepin County Assessor's office at (612) 348-3046.

Market Value Process

Thomas Dwight Crawford

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