
Neda K. Duff

CARROLL COUNTY ASSESSOR

2022 ASSESSMENT INFORMATION

CARROLL COUNTY, INDIANA – March 7, 2022– As we head into assessment season, the Assessor’s Office would like to make taxpayers aware of some changes for the January 1, 2022 assessment that may cause many to see significant increases in the assessed values of their properties. These value changes WILL NOT impact the 2022 property tax bills.

The following changes are beyond the control of the Assessor’s Office:

- Statewide certified agricultural land base rate increased from \$1,290 to \$1,500 per acre. This rate is set by the Indiana Department of Local Government Finance and is the same in all 92 counties. For more information visit <https://www.in.gov/dlgf/memos-and-presentations/memos/2021-memos/> Certification of Agricultural Land Base Rate Value for Assessment Year 2022.
- Cost tables used for assessments were updated. These tables are also set by the Indiana DLGF and they determine the approximate building costs of structures throughout the state. The tables were last updated in 2018. Due to increased material costs, the majority of cost schedules increased and the four primary schedules (Dwellings, General Industrial, General Commercial Mercantile, General Commercial Residential) increased an average of 10 – 15%. For more information visit <https://www.in.gov/dlgf/memos-and-presentations/memos/2021-memos/> Updated Cost Information
- The real estate market. This is perhaps the biggest factor and the one everyone is familiar with at this point. Each year the Assessor’s Office must review property sales and adjust property values accordingly. According to a recent article on marketwatch.com, median home prices in the US increased by 16.9% in 2021 and Carroll County was no different. BY LAW, this office must keep assessments in line with the market which means as the market goes up, so do assessments and vice versa. For more information visit <https://www.marketwatch.com/picks/4-surprising-housing-markets-where-home-prices-have-actually-fallen-01646085699> and <https://www.in.gov/dlgf/understanding-your-tax-bill/citizens-guide-to-property-tax/>.

To summarize, many changes have occurred over the last year that will impact assessed values across the board. However, taxpayers should not panic. As assessments increase, tax rates decrease because the property tax levy, the amount of revenue collected via property tax, is frozen. We see that with the 2022 tax rates which are based on the 2021 assessments. Assessments increased by roughly 10% countywide, but 15 of 19 tax rates decreased and those areas with the largest value increases saw the largest tax rate decreases. Unfortunately, there is no way to estimate what taxes will do as the Assessor's Office has no control over tax rates. (See Understanding Your Tax Bill)

Assessor's Office staff will do our best to keep Carroll County taxpayers informed of any new developments that impact assessments. More information regarding appealing assessments and specific property values will be provided when Assessment Notices (Form 11s) are mailed in April.

Please contact the Assessor's Office or visit the resources listed here if you have questions.

Carroll County Assessor's Office

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