

### **STEP 1: OBTAIN A COPY OF YOUR PROPERTY RECORD CARD.**

This is available from the local assessor's office. The record card lists information such as size of house, style, number of baths & bedrooms, other amenities and land values, ect. See [website www.fentontownship.org](http://www.fentontownship.org)

### **STEP 2: CAREFULLY CHECK THE RECORD CARD FOR ERRORS.**

Have the assessing department explain how to read the card. Discuss any errors and how to correct them.

### **STEP 3: MAKE SURE YOUR TAXABLE VALUE HAS NOT INCREASED MORE THAN THE RATE OF INFLATION FOR THE YEAR.**

If you did not make any improvements to your home in the past year, your home's taxable value may not increase or decrease more than the current rate of inflation. Taxable value is used in spreading the millage for the school district you live in for taxes.

### **STEP 4: INSPECT THE INSIDE OF YOUR HOME.**

Written repair estimates and photographs of structural damage are good evidence of defects which could affect property value. Provide a copy to the assessor.

### **STEP 5: NOTE CHANGES TO YOUR NEIGHBORHOOD**

Realtors say "location" is the single most important feature in determining the value of your home. If you live near a major road or in a mixed-use zoning area, for example, your home may be less desirable than the same home in a purely residential neighborhood. Lake property versus road property is valued differently.

If the characteristics of your neighborhood have changed, obtain copies of citizen complaints about excessive noise or eyesores and show this evidence to the assessor.

### **STEP 6: IF YOU RECENTLY PURCHASED OR REFINANCED YOUR HOME, DETERMINE WHETHER YOUR PURCHASE PRICE OR YOUR APPRAISAL IS LOWER THAN YOUR ASSESSMENT.**

Providing this documentation to the assessor is helpful in reviewing and estimating values.

If your purchase was for a foreclosure home, ask for the guidelines used to confirm whether or not your sale was used in the assessor's "sales study period". See **attached foreclosure guidelines.**

### **STEP 7: INFORM YOUR ASSESSOR ABOUT PERSONAL PROPERTY INCLUDED IN THE SALE PRICE OF YOUR HOME.**

One of the most common mistakes home buyers can make is to fail to inform the assessor of Personal Property items often included in a home's sale price, such as furniture, curtains, a washer/dryer, ect, are exempt from assessment.

If you did not inform your assessor in writing about these items, your assessment may erroneously include this value.

### **STEP 8: COMPARE YOUR PROPERTY TO SIMILAR HOMES THAT HAVE RECENTLY SOLD IN THE AREA.**

Use properties sold in the last year in Fenton Township that are similar in respects to the property being appraised in order to arrive at an estimate of value. (Comparable items include – land size, location, square foot of home, style and story height of home, age and depreciation, class of construction and located in the same assessing neighborhood.)

### **STEP 9: BECOME "ASSESSOR FRIENDLY".**

This can only help in estimating a fair market value of your property. Telephone 810-629-3445.

## **FORECLOSURE GUIDELINES** **Bulletin 6 of 2007**

The increase in foreclosure sales has impacted the real estate market, and the following guidelines have been developed by the State Tax Commission to specifically address these sales. These guidelines will help you understand why your foreclosure sale may or may not be included in the assessor's annual sales study.

**\*Sheriff's deeds are not typically in sales studies.**

**\*All sales must be analyzed and verified to ensure they are arms-length transactions.**

**\*Is the sale measureable portion of the market?**

**\*Was the sale property exposed to the market for an adequate period of time?**

**\*Was a physical inspection by the assessing department made to determine the condition of the property at the time of sale?**

**\*Receipt by assessing department of a properly completed "Real Property Statement" to determine the terms and conditions of the sale by a banking institution.**

**\*The sale must not be between related parties.**

**\*Was a market value appraisal obtained before listing?**

**\*Was the property purchased "as is"?**

**\*Did seller help with the financing?**

**\*Was purchaser supplied with a disclosure of areas needing repair?**

**\*Were typical concessions involved in closing?**

**\*Did financial institution dispose of foreclosure within 1 year to avoid the uncapping of taxable value?**

### **History of the Rate of Inflation (ROI) Since Proposal A**

<b>YEAR</b>	<b>ROI</b>
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1995	2.60%
1996	2.80%
1997	2.80%
1998	2.70%
1999	1.60%
2000	1.90%
2001	3.20%
2002	3.20%
2003	1.50%
2004	2.30%
2005	2.30%
2006	3.30%
2007	3.70%
2008	2.30%
2009	4.40%
2010	.997%
2011	1.70%
2012	2.70%
2013	2.40%



## **PREPARING FOR THE MARCH BOARD OF REVIEW**



Important Information  
Please read the enclosed information. If you still have questions, you can contact:

*Charter Township of Fenton Assessor's office*  
*12060 Mantawauka Drive*  
*Fenton, MI 48430*  
*(810) 629-3445*

*Office Hours:*  
*Monday – Thursday*  
*8:00 a.m. to 5:00 p.m.*  
*Friday*  
*8:00 a.m. to 3:00 p.m.*

[www.fentontownship.org](http://www.fentontownship.org)