

NEWS RELEASE

WINGATE APPRAISAL SERVICE

Contractor for 2018 Pittsylvania County Reassessment Services

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Pittsylvania County

Property Reassessment in Perspective

A General Reassessment, as required by State Law, is getting underway in Pittsylvania County. Wingate Appraisal Service is under contract with the County to carry out this project. The effective date of the Reassessment will be January 1, 2018.

Reassessments are required by law to bring all assessments to 100% market value and to assure uniformity of assessments.

While Virginia does not have a statutory definition for market value, the definition that has been accepted by the courts for a number of years has been:

*The price which a property will bring when offered for sale by one who desires, but is not obliged, to sell it, and is bought by one who is under no necessity of having it.*

Wingate staff members will be visiting properties in different areas of the County, collecting sales data, verifying existing information and/or collecting additional information, as needed. These individuals carry Pittsylvania County identification badges and have magnetic signs on their automobiles, with the words "**Real Estate Assessment.**" The Pittsylvania County Sheriff's office has a list of Reassessment vehicles which will be making property visits.

In collecting sales information, Wingate's staff considers location,

construction cost, quality of construction, condition of the buildings, etc., in order for the sales data to be compared, for assessment purposes, with the various properties in different neighborhoods throughout the County.

Sales which are higher or lower than typical sales are not considered in the assessments. These would include short sales, family transactions, and sales resulting from foreclosure. Some sales occur because there is an immediate need on the part of the buyer or seller to raise money and time will not allow for the property to be adequately exposed to the open market. This could, then, result in a sale for less than market value. It is also possible that an adjoining owner may pay more than market value in order to protect his existing property and/or control how the adjoining property will be used.

As properties are assessed, factors such as location, including access to highways, shopping, schools, availability of utilities, etc., as well as condition and type of buildings, are being considered.

Prior to becoming effective, all property owners will be mailed a notice of the new assessed values and will have an opportunity to discuss the proposed assessments with the assessors. As the work progresses, additional news releases will be made.