# 2025 Annual Real Estate Mass Appraisal Report

Appraiser's Office Mark Clark, AAS, RMA County Appraiser



# Appraiser's Office Duties

- Inspect each property within Sedgwick County every six years.
- Discover, list and value all property that had significant changes.
- Update appraisals each year to assure that all properties are valued at fair market value.
  - January 1 appraisal date

# Key Dates

Jan 1 **Appraisal Date** Mar 1 Real Property Value Notices mailed *Mar* 15 Personal Property Renditions due to Appraiser's Office Mar 17 **Real Property Informal Meetings begin Personal Property Value Notices mailed** May 1 Real & Personal Property appeal result letters mailed May 20 Jun 1 Appraiser certifies values to County Clerk Jul 15 County Clerk certifies abstract to PVD Aug 25 Governing Bodies certify budgets to County Clerk (except if exceeding the Revenue Neutral Rate (RNR)) Sept 20 Governing Bodies certify budgets to County Clerk (if governing body held public meeting to exceed RNR) Nov 1 **County Clerk certifies Tax Roll to County Treasurer** 



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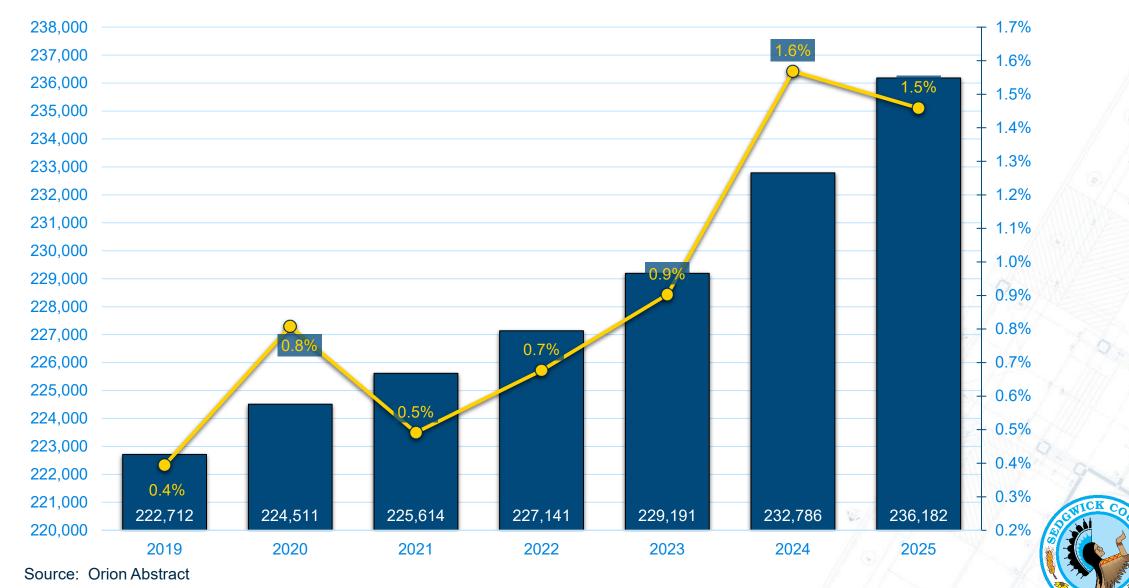
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# Valuation Considerations

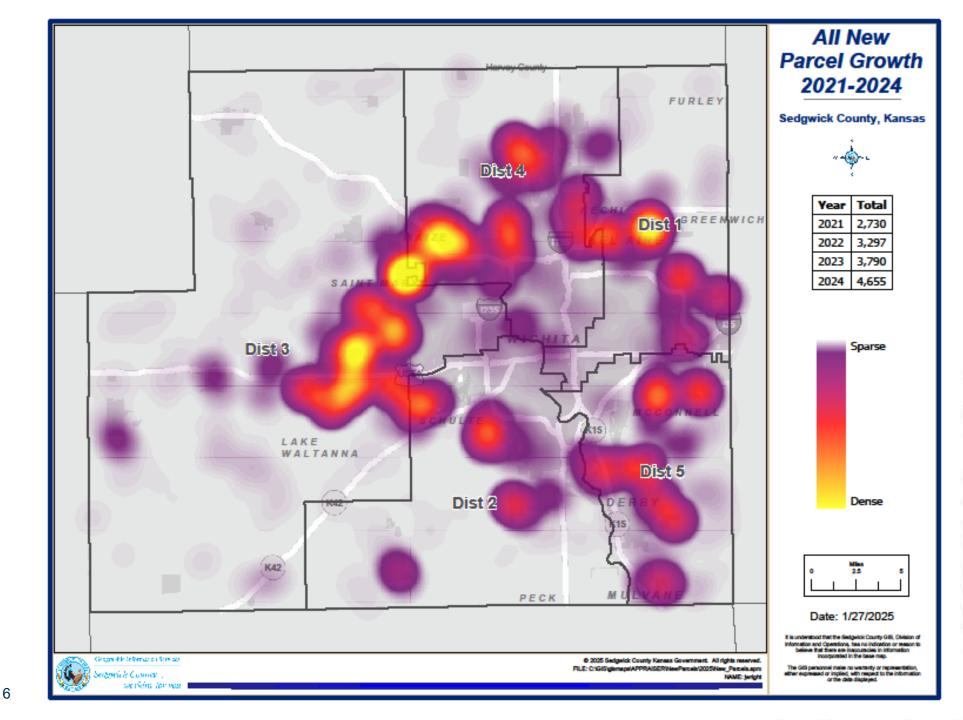
- Equalization
- Golden Handcuffs Effect
- Federal Reserve Interest Rates
- Inflation
- Labor Shortages
- Tight Supply of Housing
- Supply Chain Issues



### Parcel Growth in Sedgwick County

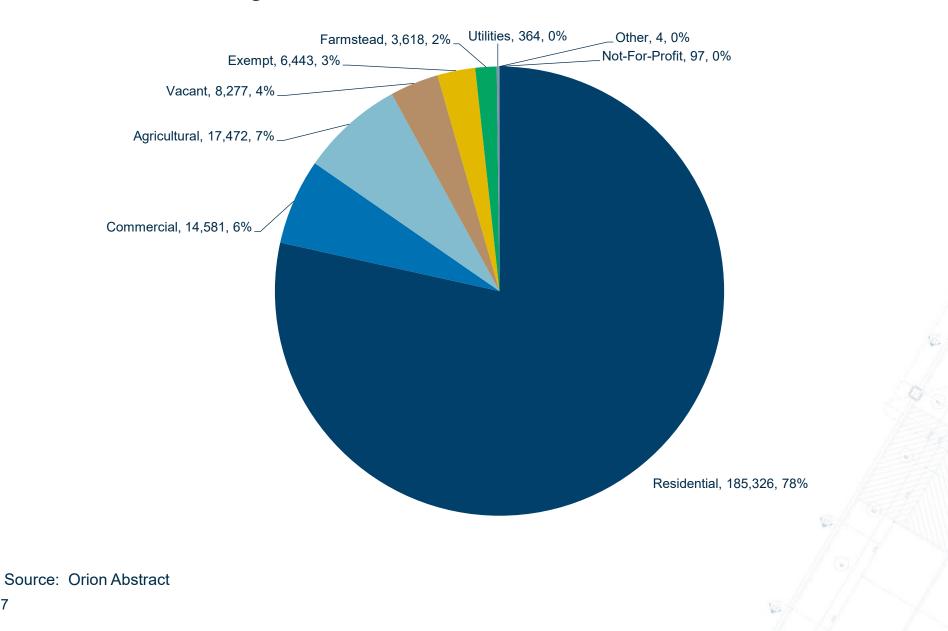


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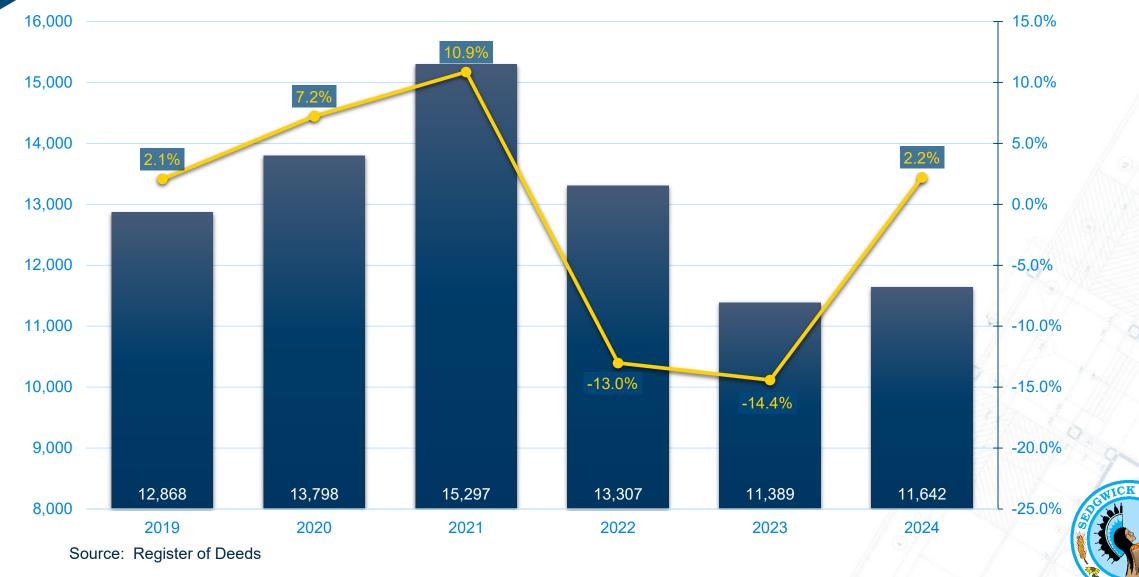
#### Parcels by Class



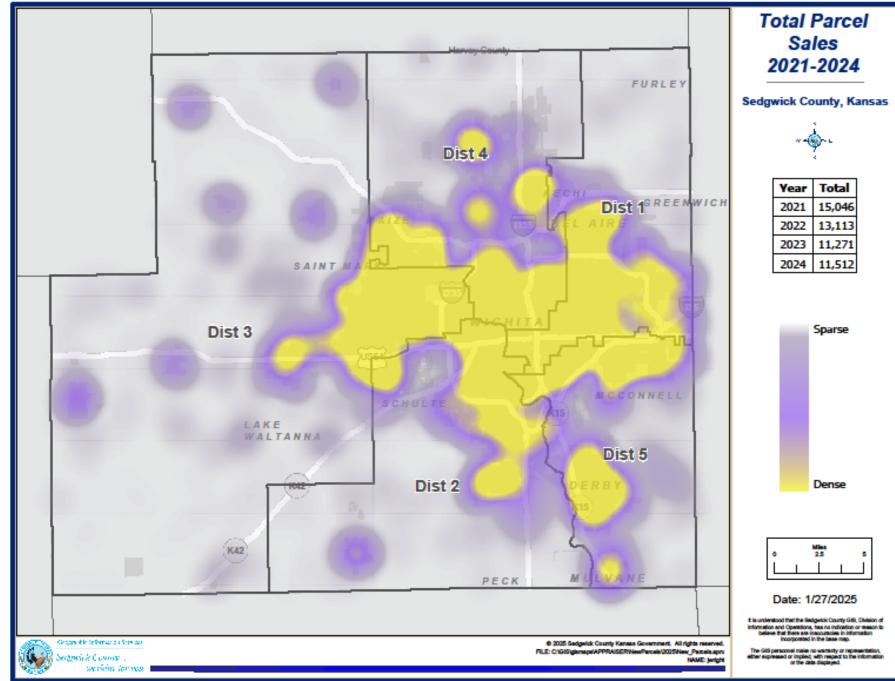


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#### Sales Activity (all classes)

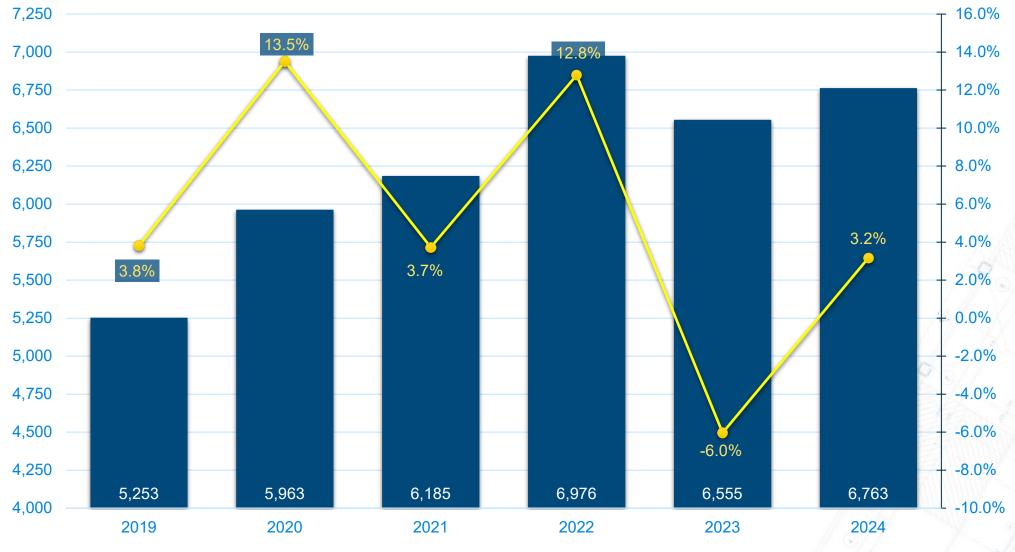


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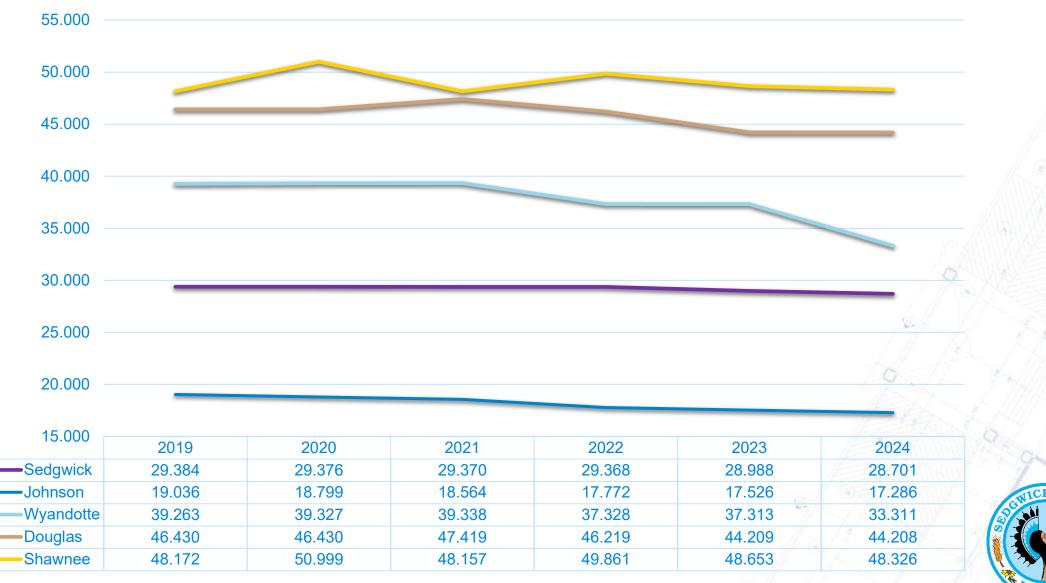
#### New Construction (all classes)



Source: Orion Permits File

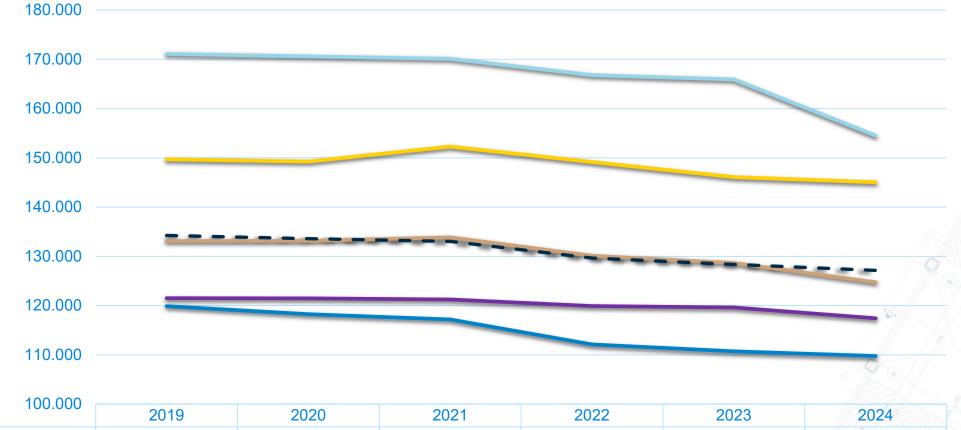
10 Not Including Roof, Siding, and Tower Permits

#### Mill Levy – County Actual Levies



<sup>11</sup> Source: County Clerk Levy Sheets

### Mill Levy – Average County Total Levy



	2019	2020	2021	2022	2023	2024
Sedgwick	121.518	121.477	121.260	119.902	119.639	117.436
Johnson	119.898	118.273	117.194	112.137	110.737	109.771
Wyandotte	171.100	170.581	170.120	166.786	165.925	154.512
Douglas	133.110	133.134	133.858	130.132	128.640	124.740
Shawnee	149.698	149.252	152.285	149.138	146.087	145.055
<ul> <li>StateWide</li> </ul>	134.245	133.596	133.046	129.653	128.359	127.154

<sup>12</sup> Source: PVD Motor Vehicle County Levy Certification



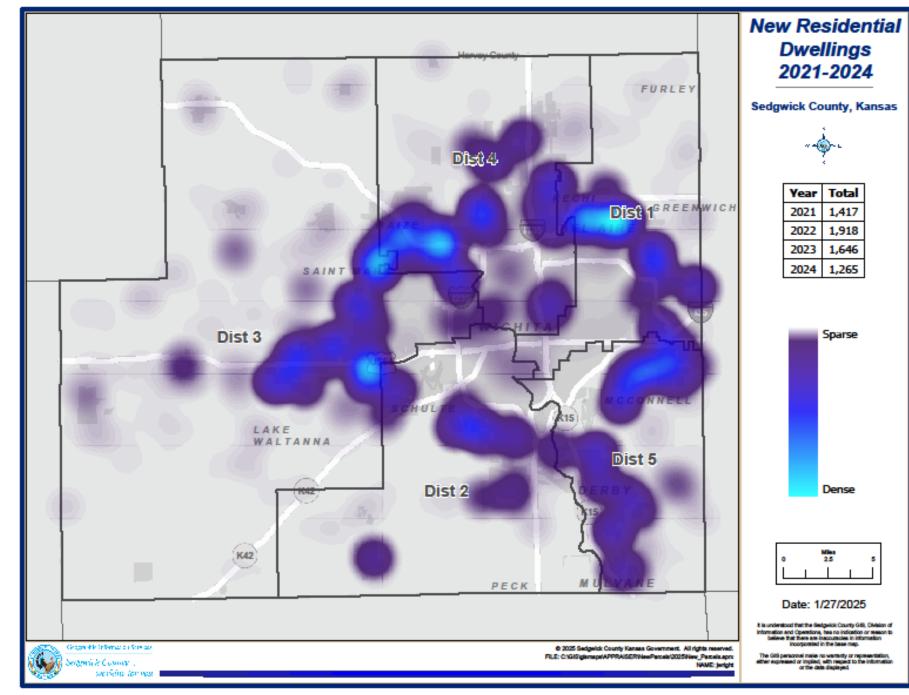
#### Residential

Residential Property represented about 62% of the total assessed value in Sedgwick County.





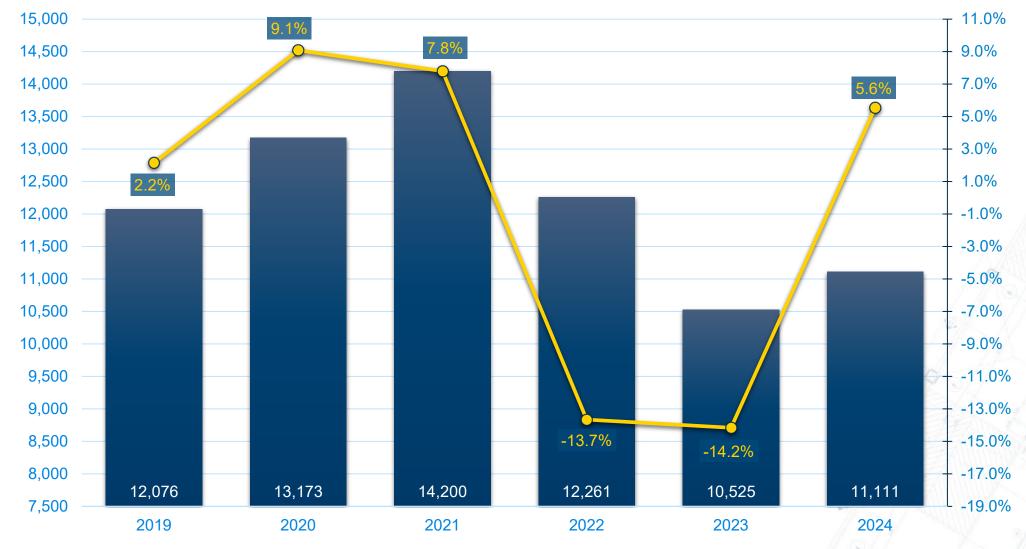
Residential represents about 67% of total Real Property assessed valuation.



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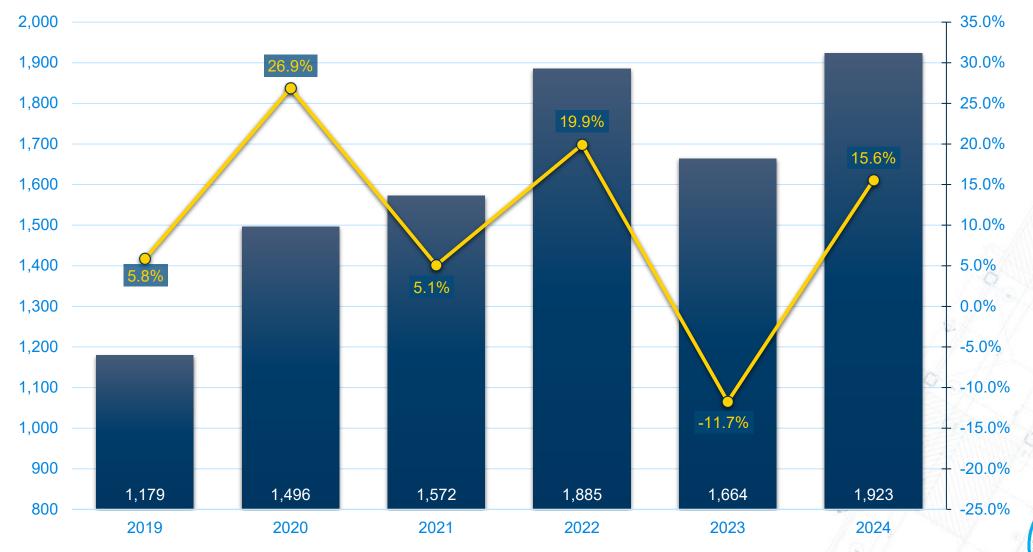
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#### **Residential Property Sales**



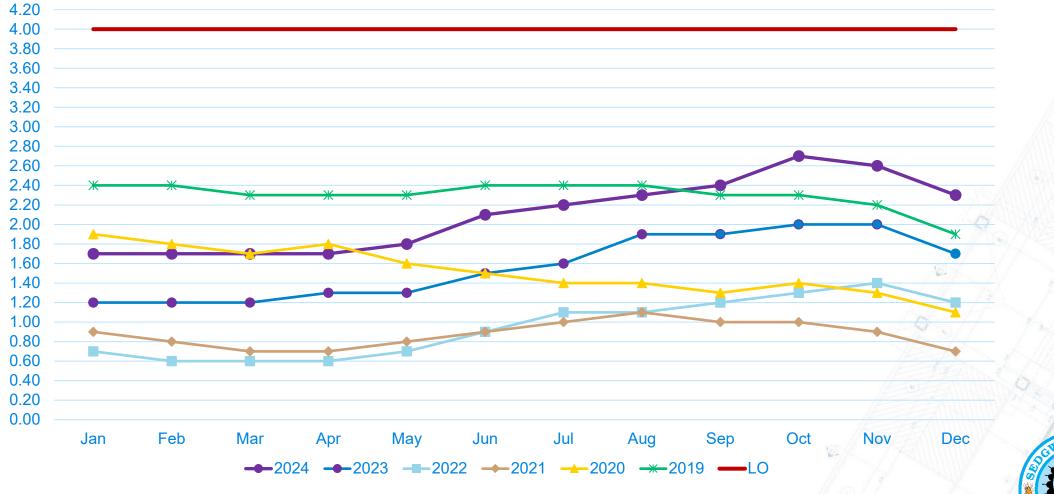
Source: Orion Permits File

#### **New Dwelling Construction**



Source: Orion Permits File

Month's Supply – Sedgwick County



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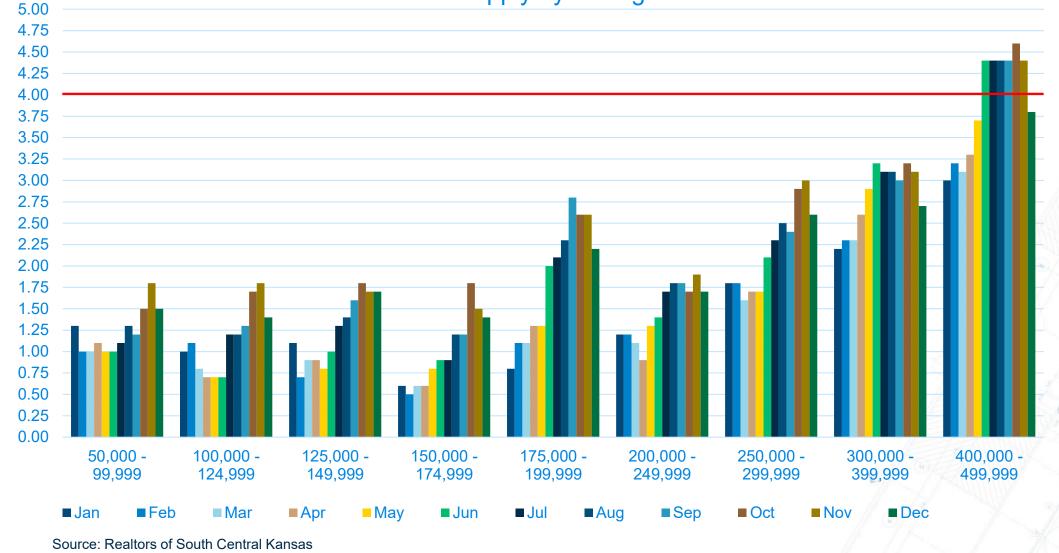
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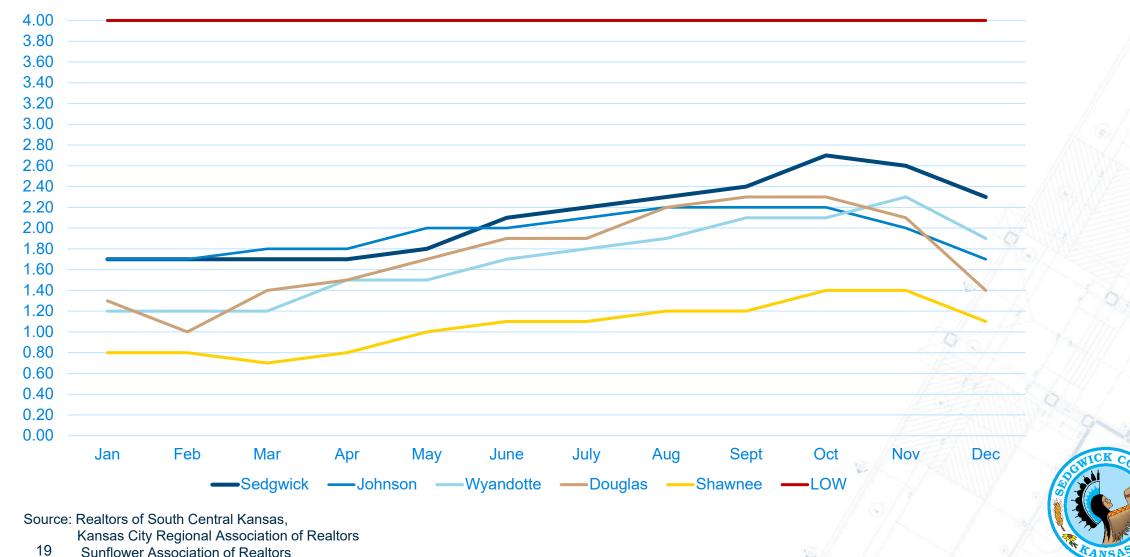
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#### Month's Supply by Asking Price



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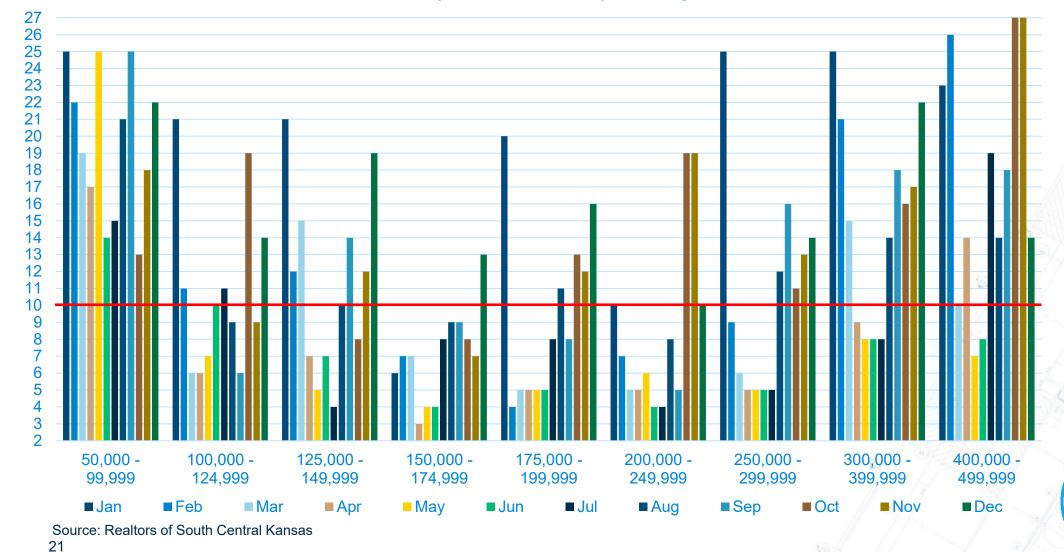
Month's Supply - Large County Comparison

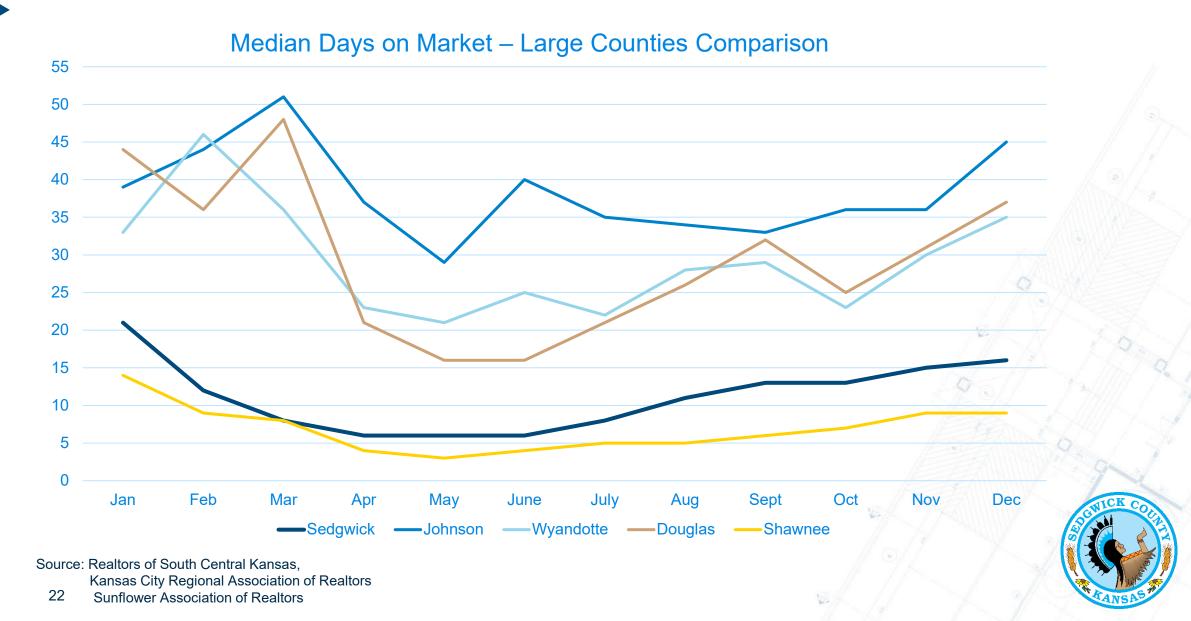


Median Days on Market – Sedgwick County

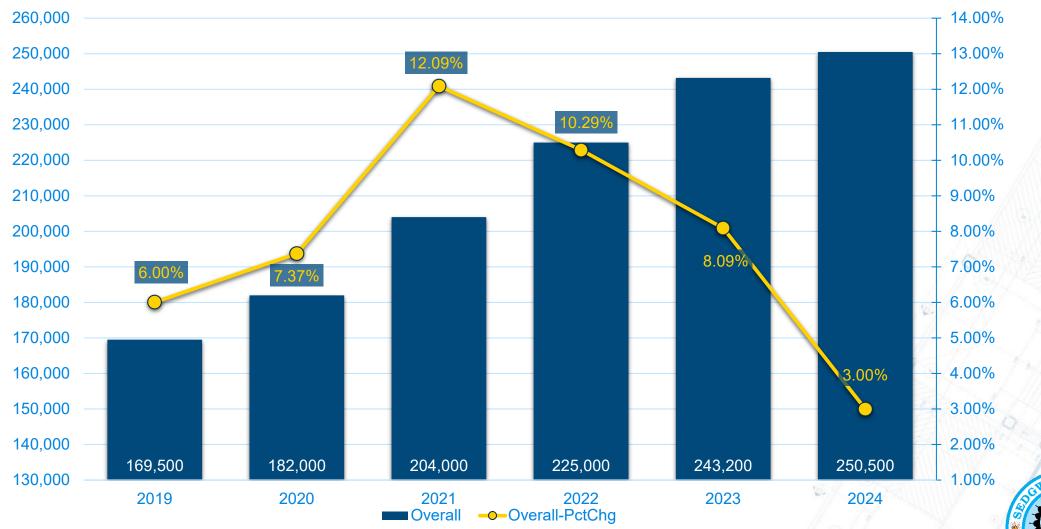


#### Median Days on Market by Asking Price





#### Median Sale Price – Overall



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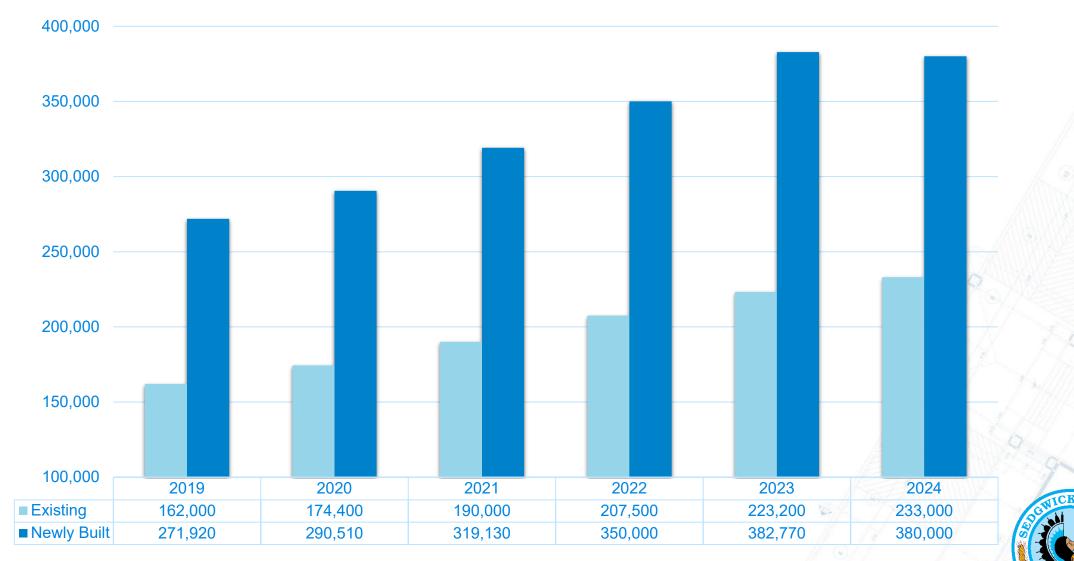
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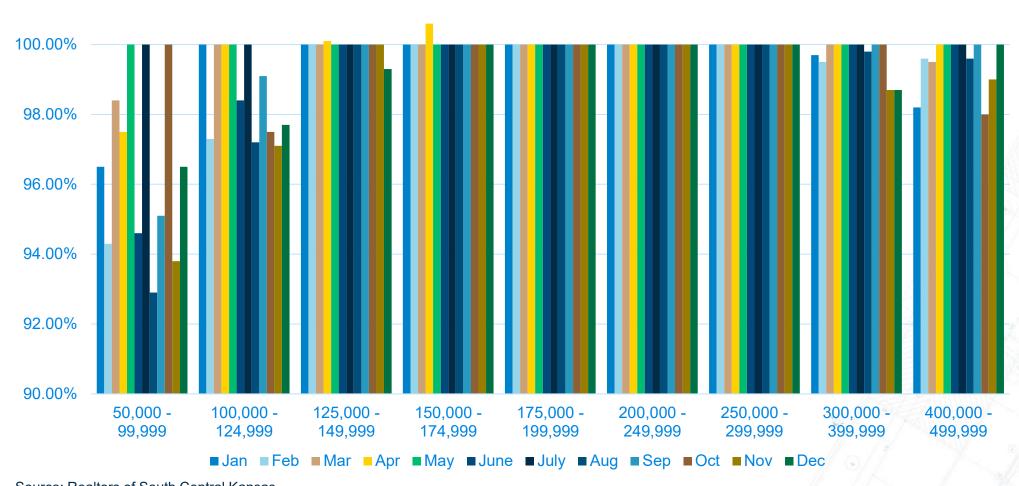
#### Median Sale Price – New Build & Existing



Source: Orion Sales File

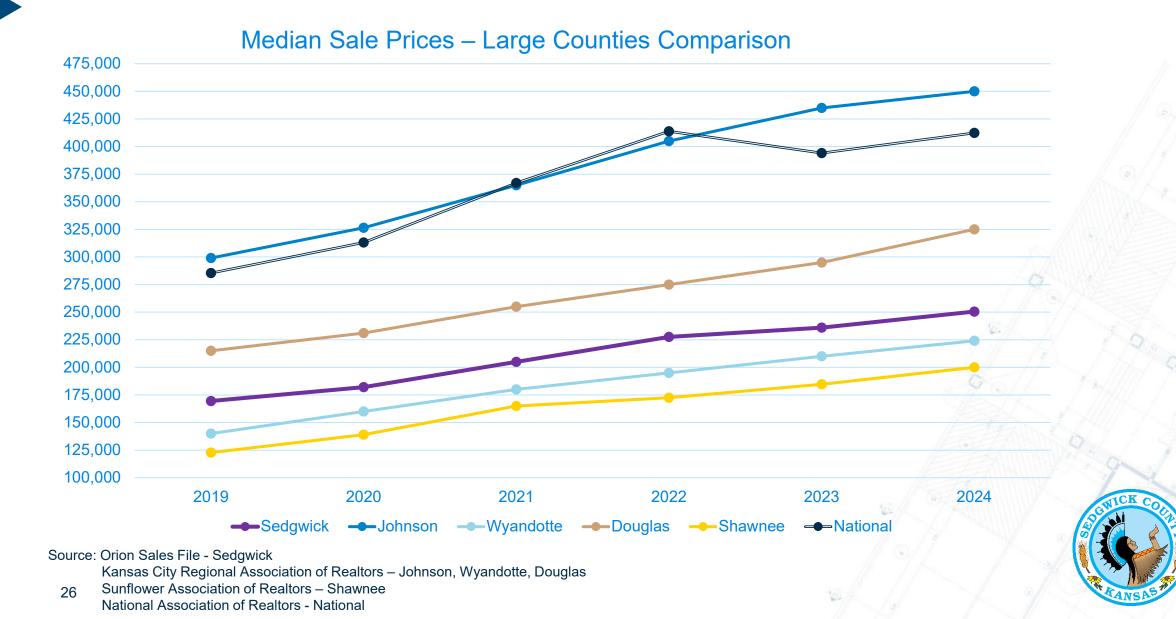
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Median Percent of Asking Price

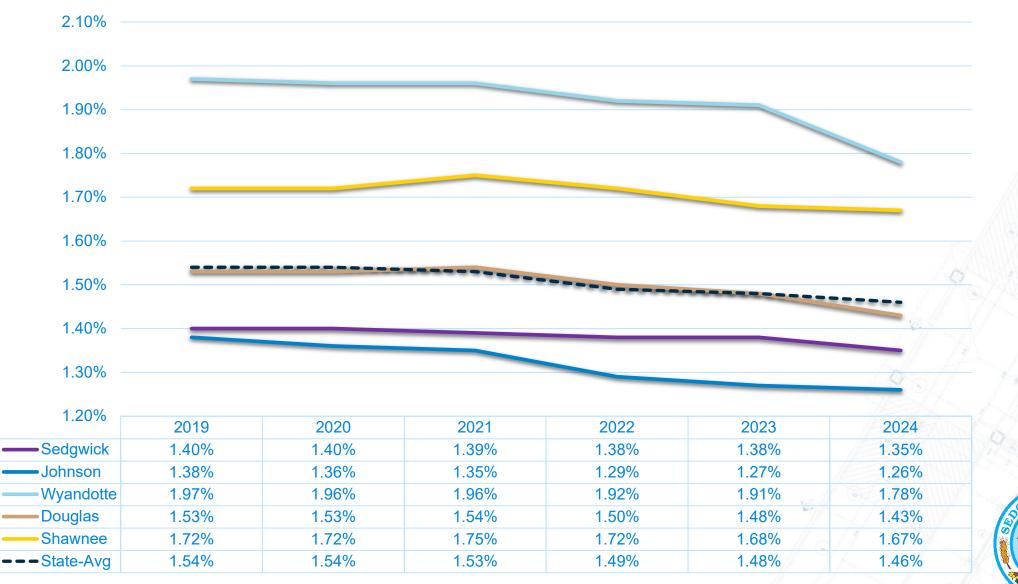


102.00%

#### **Residential Median Sale Prices**



### Mill Levy – Residential Effective Tax Rate



<sup>27</sup> Source: PVD Motor Vehicle County Levy Certification

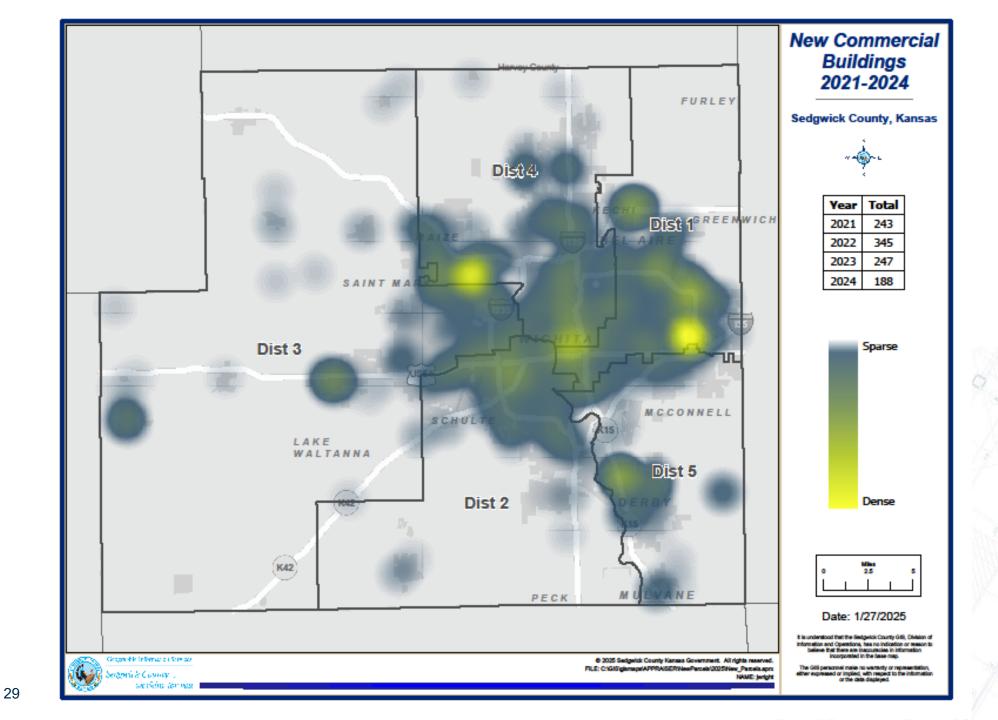
#### Commercial

Commercial Property represented about 29% of the total assessed value in Sedgwick County.



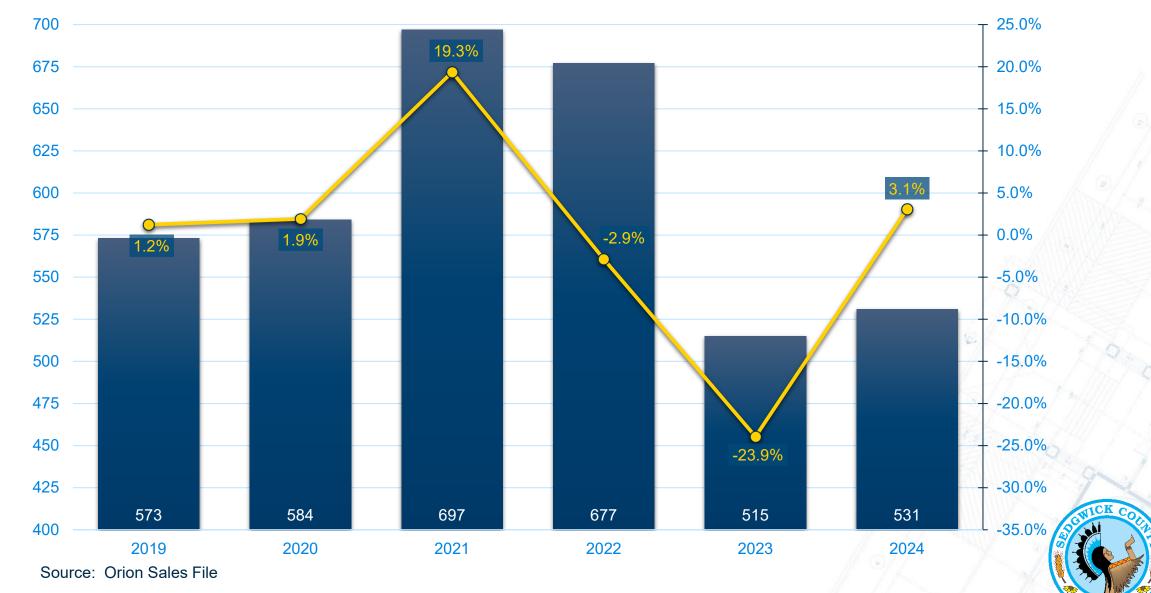
Commercial represents about 31% of total Real Property assessed valuation.





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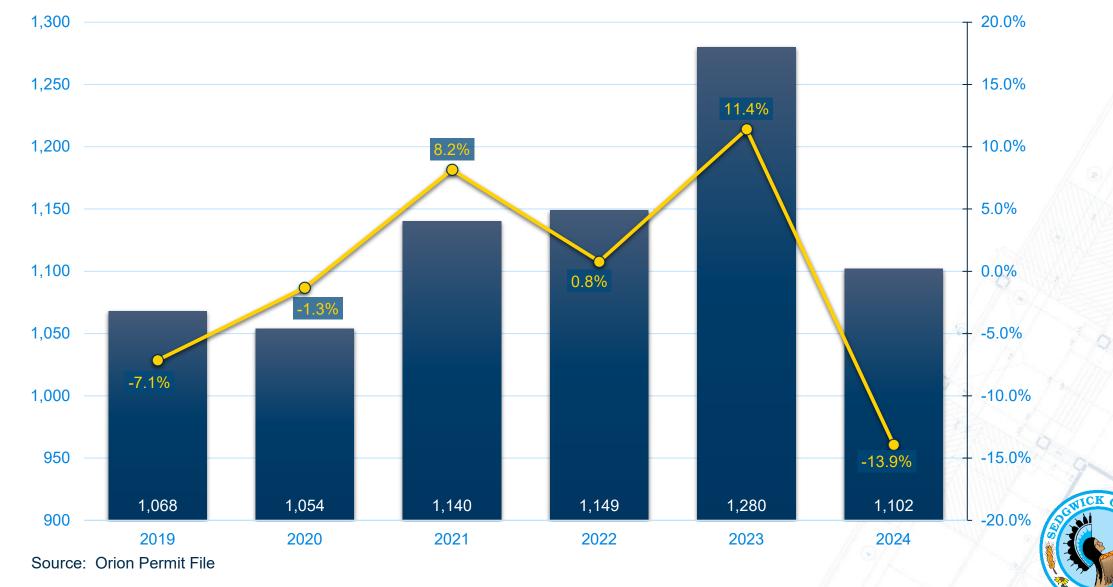
### **Commercial Property Sales**



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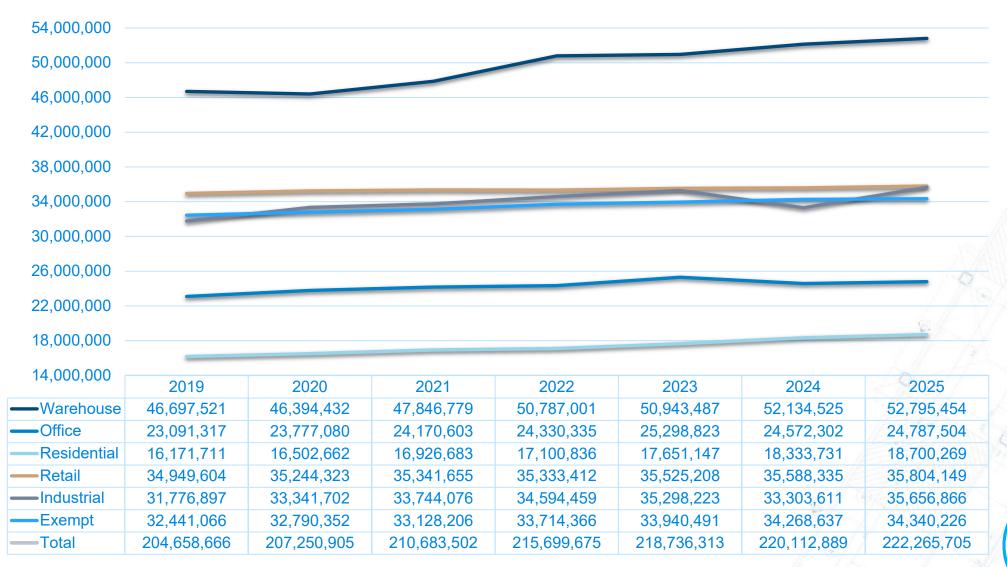
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#### **Commercial Building Permit Activity**



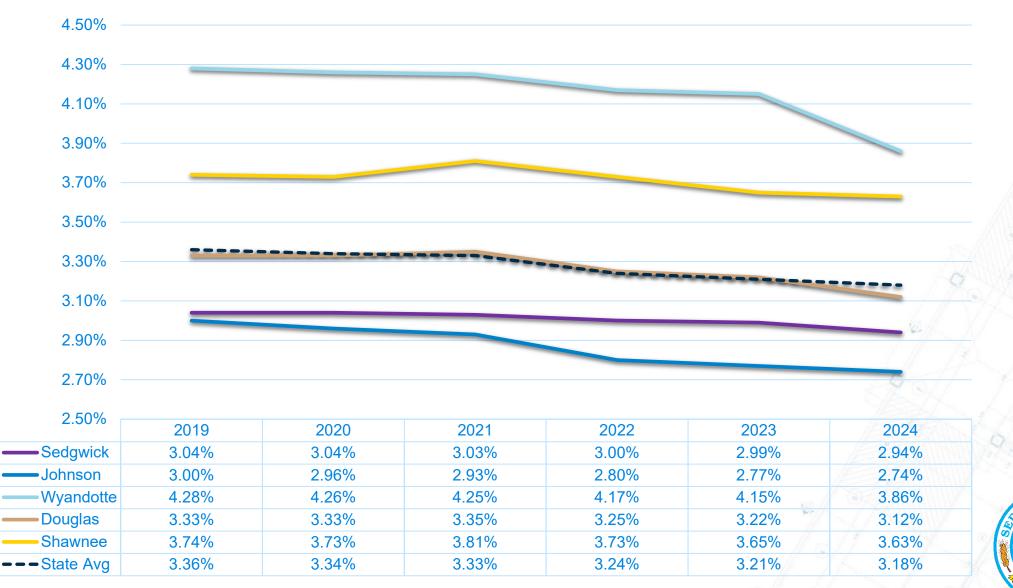
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#### **Commercial Building Square Footage**



Source: Orion Commercial Buildings

### Mill Levy – Commercial Effective Tax Rate



<sup>33</sup> Source: PVD Motor Vehicle County Levy Certification

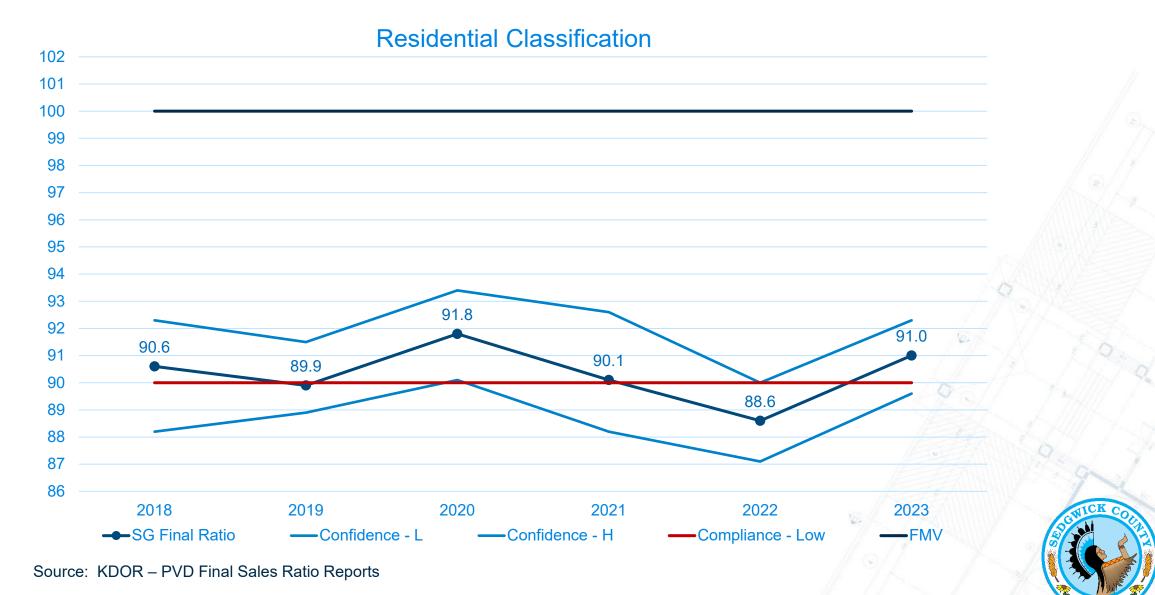
#### Preliminary Mid-Year Sales Ratio Study

Property Class	2022 Median Ratio	2023 Median Ratio	2024 Median Ratio		
Residential	<b>76.6%</b> (74.9% - 79.2%) Sampling (215)	<b>85.2%</b> (83.6% - 86.9%) Sampling (289)	<b>85.0%</b> (84.5% - 85.6%) Full File (2,154)		
Commercial	<b>69.1%</b> <i>(64.9% - 75.0%)</i> Full File (113)	<b>74.9%</b> (68.1% - 80.7%) Full File (74)	<b>86.3%</b> <i>(80.2% - 92.0%)</i> Full File (61)		
Compliance Requirement	90.0% – 110.0%				
Source: KDOR – PVD Mid-Year	19/2 1				

#### Final Compliance Sales Ratio Study

Property Class	2021 Median Ratio	2022 Median Ratio	2023 Median Ratio		
Residential	<b>90.1%</b> (88.2% - 92.6%) Sampling (357)	<b>88.6%</b> (87.1% - 90.0%) Sampling (363)	<b>91.0%</b> (89.6% - 92.3%) Sampling (358)		
Commercial	<b>87.1%</b> <i>(81.0% - 90.5%)</i> Full File (167)	<b>81.8%</b> (76.0% - 88.1%) Full File (153)	<b>80.4%</b> (77.0% - 84.8%) Full File (134)		
Compliance Requirement	90.0% – 110.0%				
Source: KDOR – PVD Final Sa	194				

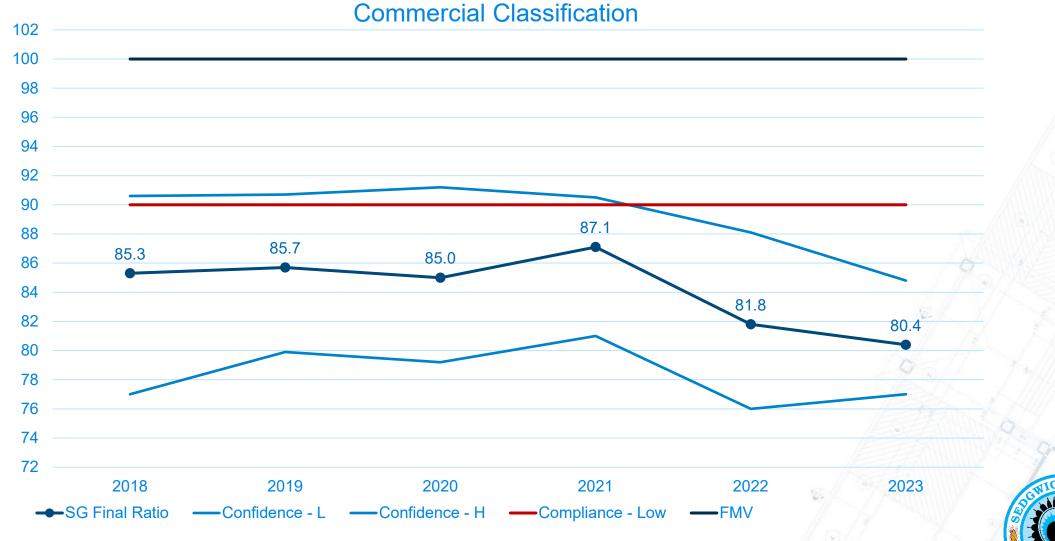
### Sales Ratio Study



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#### Sales Ratio Study



Source: KDOR – PVD Final Sales Ratio Reports

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## Agricultural

433,589 acres or 67.1% of the land in Sedgwick County is devoted to agricultural use. Agricultural property represented less than 1% of the total assessed value



Department of Revenue, Property Valuation Division sets the agricultural use values for the entire state.



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# Property Tax Relief Programs Homestead Property Tax Refund

- "SAFESR" Property Tax Refund
- Senior or Disabled Veteran "SVR" Property Tax Refund

- The <u>County Clerk's Office</u> manages these programs for the Kansas Department of Revenue.
- Property Owners have till April 15<sup>th</sup> to file.



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### **2025 Valuation Summary**

#### Residential Parcels

- (12%) No change in value
- (87%) Increase in value (typical change was 9%)
- (1%) Decrease in value (typical change was 6%)
- Commercial Parcels
  - (19%) No change in value
  - (73%) Increase in value (typical change was 11%)
  - (8%) Decrease in value (typical change was 3%)

#### Agricultural Parcels

- (28%) No change in value
- (14%) Increase in value (typical change was 5%)
- (58%) Decrease in value (typical change was 13%)



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#### Valuation Summary - Residential

Tax Year	% of Parcels with No Change in Value	% of Parcels with an Increase in Value	Median Percent Change for Increase	% of Parcels with a Decrease in Value	Median Percent Change for Decrease
2025	12%	87%	9.0%	1%	6.0%
2024	39%	60%	10.0%	1%	4.0%
2023	19%	80%	10.0%	1%	17.0%
2022	9%	88%	7.0%	3%	4.0%
2021	19%	79%	6.0%	2%	5.0%
2020	16%	81%	6.0%	3%	5.0%
2019	11%	78%	4.5%	11%	5.0%
2018	35%	59%	5.0%	6%	5.0%
2017	47%	50%	4.0%	3%	5.0%
2016	39%	53%	3.0%	8%	3.0%



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#### Valuation Summary - Commercial

Tax Year	% of Parcels with No Change in Value	% of Parcels with an Increase in Value	Median Percent Change for Increase	% of Parcels with a Decrease in Value	Median Percent Change for Decrease
2025	19%	73%	11.0%	8%	3.0%
2024	26%	67%	10.0%	7%	13.0%
2023	42%	52%	7.0%	6%	7.0%
2022	36%	47%	6.0%	17%	3.0%
2021	56%	29%	1.0%	15%	2.0%
2020	28%	53%	7.0%	19%	5.0%
2019	44%	42%	5.0%	14%	8.0%
2018	55%	28%	4.0%	17%	4.0%
2017	42%	37%	5.0%	21%	3.0%
2016	27%	30%	3.0%	43%	2.0%



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#### Valuation Summary - Agricultural

Tax Year	% of Parcels with No Change in Value	% of Parcels with an Increase in Value	Median Percent Change for Increase	% of Parcels with a Decrease in Value	Median Percent Change for Decrease
2025	28%	14%	5.0%	58%	13.0%
2024	20%	16%	4.0%	64%	18.0%
2023	19%	22%	9.5%	59%	10.0%
2022	30%	25%	11.0%	45%	3.0%
2021	34%	27%	9.0%	39%	2.0%
2020	30%	30%	29.0%	40%	2.0%
2019	1%	52%	1.5%	47%	2.0%
2018	32%	65%	5.0%	3%	17.5%
2017	34%	65%	8.0%	1%	31.5%
2016	34%	64%	9.0%	2%	14.0%



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### Mailing of Value Notices

The Sedgwick County Appraiser's Office will only mail value notices to property owners that experience a change in the



appraised value or classification from 2024.

Approximately 204,355 real property value notices will be mailed for 2025, which is about 87% of all properties in Sedgwick County.



#### Accessing Value Notices if Your Value or Classification Did Not Change

Property owners who do not receive a notice in the mail may view the appraisal information for their property beginning March 1 online at <u>www.sedgwickcounty.org</u>, which will include instructions on how to file an appeal.

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#### **Appeals Process**

If property owners do not think their values reflect market value or would like an explanation of how the value was determined.

They can fill out the back of the value notice and return it to the Sedgwick County Appraiser's Office or file a request through our Smart File portal online within 30 days of the date indicated on the front of the notice.

Appeal meetings begin March 17, 2025, and will be conducted primarily via telephone.



## Uniform and Equal

Please remember that the County Appraiser is required by law to value property in a uniform and equal manner and should not be considered an adversary. Increases or decreases in property values do not change the amount of tax dollars needed for local services.

**Appraised Value** x Assessment Rate = Assessed Value

Budget Needed / Assessed Value = Mill Levy

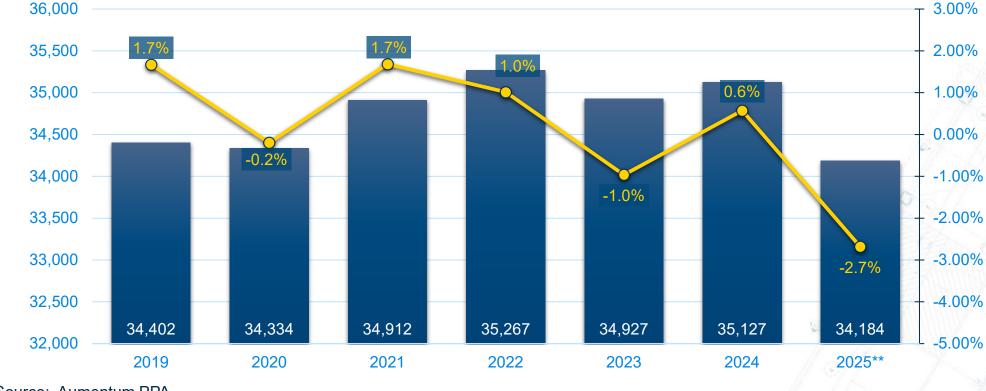
Assessed Value x Mill Levy = Taxes



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#### Personal Property (PP)

- PP represents about 2.3% of Total Assessed Value.
- PP Renditions are due back March 15<sup>th</sup> to avoid Penalty!
- PP Valuation Notices will be mailed April 30<sup>th</sup>.
- Deadline to file appeal is May 15<sup>th</sup>.

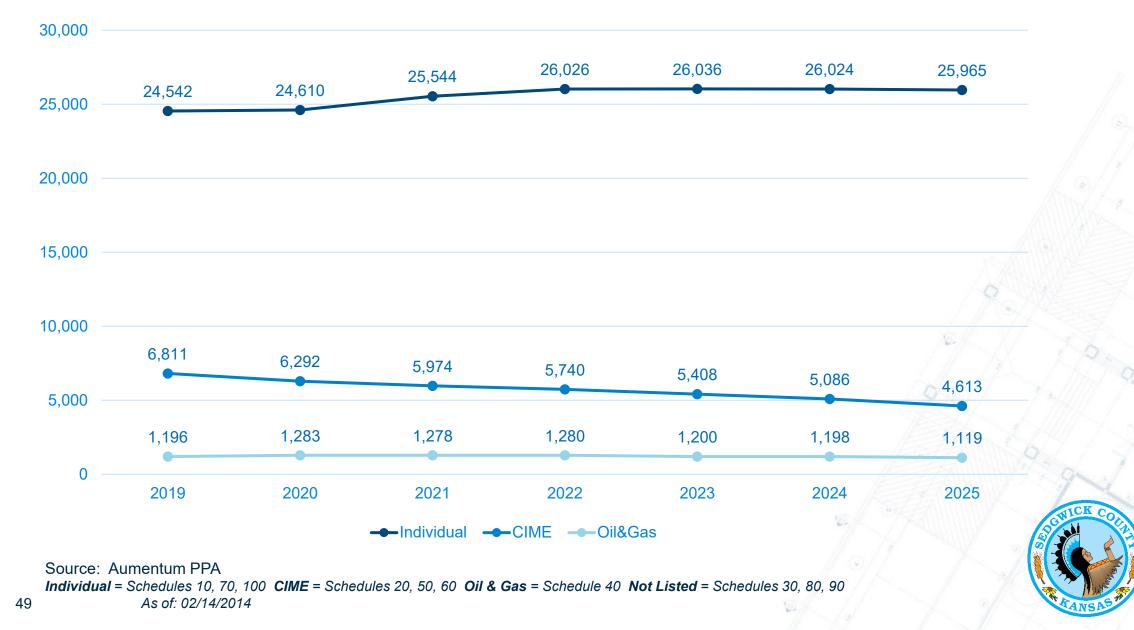


Source: Aumentum PPA

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## Personal Property (PP)



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#### **Customer Service**

Information & Assistance 271 W. 3<sup>rd</sup> St., Suite 501 Wichita, Kansas 67202-1223 (316) 660-9000

www.sedgwickcounty.org Appeal Process Information Real Property Values Real Property Sales



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