

PRESS RELEASE

The Hendricks County Assessor's Office will be mailing the **2022 Notice of Assessment of Land and Structures (Form 11)** by Friday, April 29, 2022. The assessed value on the Form 11 is the starting point for calculating annual property tax payments which will be due in 2023. **THIS IS NOT A BILL**, but rather a Notice of Assessment change from 2021 to 2022. Your assessment is not static. Assessed values may change when there is new construction, additions, remodeling, land use changes or due to annual adjustments based on market trending.

Every year valid market sales from the previous 12 months are compared to the assessed values. The way we determine the true tax value for the 2022 assessment year is based on market value sales of properties between the dates 1/1/2021 and 12/31/2021. The assessment will go up, down or remain the same depending on the "trend" of the market.

Assessment increases for the 2022 assessment year can be attributed to updated cost table values, changes to the property determined during reassessment and annual adjustment factors, based on skyrocketing sale prices. Our internal analysis established a median assessment increase of around 12%.

In a recent article from the Indy Star, data was analyzed from Realtor.com and found that the median sale price for residential property in Hendricks County increased by 19.55% from a year ago. Monthly statistics from F.C. Tucker Company revealed the Year-to-Date home sale prices for central Indiana increased by 15.3%. Additionally, the Year-to-Date average sales price for **Hendricks County**, from March 2021 to March 2022, increased by 17.2%. As a comparison, for the same YTD time period, Boone County sales prices increased 16.1 %, Putnam County's increased by 31.7%, Morgan County's increased by 10.8% and Marion County's increased by 18.1%.

If you do not believe that your new assessment is reflective of market value, please do not wait until you receive your tax bill in the Spring of 2023 to file an appeal. An appeal filed in 2022 will be reviewed for the 2022 pay 2023 assessment year. Appeals are year specific, based on the assessment year. Therefore, if you have an appeal on file for a previous year that has not yet been addressed and you believe that the current assessment is not reflective of the current market value, you will need to file a new appeal for the current year. ***Multiple year appeals will be reviewed simultaneously.***

*****The Deadline to file a 2022 Residential or Commercial/Industrial Appeal is June 15, 2022*****

To file an appeal, complete a Form 130, found under Forms on the Assessor's page of the county website at www.co.hendricks.in.us. Please include any recent sale information, the requested value & the reason for the appeal. If you have a recent appraisal, you may submit a copy for review along with the Form 130. The 2022 Property Record Cards (PRC) can be found from the home page of the county website, on the left side under Quick Links, click "View, Print, Pay Taxes", search for the property by name, address, or parcel number. Once identified, the PRC is linked to the icon on the right.

New this year and for your convenience, the County Assessor has partnered with Beacon Schneider to bring you a useful on-line tool that will allow you to not only file an assessment appeal, but also provide you with current and appropriate sales comparison data. Instructions for how to file for an assessment appeal is available on the Assessor's page of the county website, under the sub-category of Appeals. This will show you a step by step guide for filing an appeal on-line, as well as, provide you with appropriate comparison data.

