

2023 RATIOS / LEVELS OF VALUE (LOV):

Residential LOV	93%	Must be between 92-100% (use 2 years of sales)
Commercial LOV	NEI* – 100%	Must be between 92-100% (use 3 years of sales)
Industrial LOV	NEI* – 100%	Must be between 92-100% (use 3 years of sales)
Agricultural LOV	73%	Must be between 69-75% (use 3 years of sales)
Horticultural LOV	73%	Must be between 69-75% (use 3 years of sales)

2-year sales: 10/01/2020 – 09/30/2022; 3-year sales: 10/01/2019 – 09/30/2022; NEI=Not Enough Information

VALUATION INCREASE



Valuations are based on property sales in the area for ALL classes of properties (see above for time periods). The current housing market in Dodge County and surrounding areas has been increasing dramatically since 2017. Many homes are selling for \$100,000 or more over current assessed valuation, and many have **NOT been remodeled or updated**. Each year this office must determine that assessed values fall within the above levels of value range for market sales.



WHY DO VALUATIONS INCREASE?

Valuations increase because homes, commercial properties, and/or land in the area are selling for more than their current assessment. Your valuation is a direct reflection of what like properties are selling for.



MY VALUATION SHOULDN'T GO UP THAT MUCH IN ONE YEAR!

Currently, State statutes do not set a limit as to how much valuation increases can be. If the county does not meet the statutory sales ratios (see above), valuations must be increased. The increase reflects what the market is doing. While every attempt is made to keep your valuation current, the increase in sales prices makes that impossible when homes sell for substantially more than current assessments.



WHEN WILL MY VALUATION GO DOWN?

Valuations decrease when the sales of like properties in the area begin to sell for less than what they are assessed at, and the acceptable LOV (shown above) is exceeded. While sales have slowed somewhat in 2023 (meaning properties may sit longer on the market; not as many "bidding wars", etc.), there continues to be large increases in the final sales price. For example, AGRICULTURAL land in Market Area 1 (roughly the southern half of Dodge County) has seen sales of \$9,000-\$11,000 per acre; Market Area 2 (roughly the northern half of the county) has seen sales of \$10,000-\$14,000 per acre; Market Area 3 (roughly that portion of the county east of the City of Fremont) has seen sales of \$6,000-\$8,000 per acre. RECREATIONAL land (depending on where located, water/river/creek access, etc.), has seen sales of \$5,600-\$10,000 per acre.

NO SALE

MY HOUSE WON'T SELL FOR WHAT YOU HAVE IT ASSESSED AT!

Please feel free to stop up to the Assessor's Office (Courthouse – 2nd Floor – Suite 202) and look through the sales books to find out what the different types of properties have been selling for in your city/town/village/area...RESIDENTIAL, COMMERCIAL/INDUSTRIAL, and/or AGRICULTURAL/HORTICULTURAL.



I DON'T PLAN TO SELL MY HOUSE!

Assessed values are NOT based on IF a house is put up for sale, but what it would most likely bring on the open market, even if you don't plan to do so. This is established by sales that have already taken place in that area.



HOW MUCH ARE MY TAXES GOING TO GO UP?

Levies are not set until October, so we do not know until then what the tax change will be. Below is a timeline of what takes place in the Assessor's Office:

- 06/01: County Assessor sends out Valuation Notices
- 08/15: County Assessor sends Valuation Certifications to the County, Schools, Metro College, Cities/Villages, Fire, NRD, Townships, etc., so those political subdivisions can set their levy rates based on their specific budget needs
- 10/20: Political subdivisions send levy rates to the County Clerk to be finalized; finalized levy rates sent to County Assessor
- 11/22: County Assessor sends levy rates, assessed values, and tax calculations to County Treasure for tax statements in December



MY TAXES ARE TOO HIGH!

Levy rates are set by the various taxing entities/political subdivisions after they receive their certified valuations in August. Budget meetings are and have been open to the public. Attending such meetings may give you an insight as to how and what your tax dollars are being spent on. State Statute allows you to protest your valuation, but you cannot protest your taxes. If you protest your valuation, you should find comparable properties to defend why you believe your value should be lowered. Properties can only be protested June 1-June 30 of the current year; a referee hearing is optional. The Dodge County Board of Equalization usually hears those protests during the month of July.



MY TAXES WENT UP BECAUSE THE COUNTY NEEDS MONEY!

The Assessor's Office has no idea what any of the taxing entities need for their budget, nor do we want or need to know. The job of the County Assessor is to meet the statutory level of value requirements as shown at the top of page 1. If this office fails to perform their duty, the Tax Equalization and Review Commission (TERC) will order an increase until properties are within the acceptable range. Again, the market is set by sales that occur in the county.



MY TAXES WENT UP TO PAY FOR COSTCO!

Uh...No.