

Early in the pandemic, it was believed by many that COVID-19 would have a negative effect on the value of real estate. Sales since then have shown that this is not the case, both here and across the rest of the state. Due to low interest rates, reduced inventory and higher sales prices of property, most properties in Crawford County will see an increase in their property assessment this year despite the COVID-19 pandemic.

You will notice as you review your 2021 property assessment notice/s that there were value changes in all classes of property. Classification is determined by the primary use of the property, not an incidental/ancillary use. Iowa law requires all property to be revalued every two years to reflect changes in market value. Research of sales ratio studies and analysis of local conditions, as well as economic trends both in and outside the construction industry are used in determining your assessment. The strong real estate market in Crawford County continues and biennial assessment increases are again necessary to preempt an across-the-board order from the Iowa Department of Revenue. The assessed value on your notice represents the value of your property as of January 1, 2021.

*****The new assessment will affect taxes paid in the Fall of 2022 and the Spring of 2023*****

RESIDENTIAL (including AG dwellings and Rural Residential) – There were 167 “good” residential sales in 2020 used by the Iowa Department of Revenue to determine the median assessment level of 88.19%. Only arm’s lengths sales are used in the assessment process; sales by estates, auction sales, bankruptcy sales or family sales for example are not considered to be good sales and are not used when estimating market value. Of the 167 sales, 70% sold for more than the assessed value. Iowa law mandates a 100% assessment level but allows assessors a 5% margin (95% - 105%) when setting assessments. The amount of value change will vary based on location. While the average increase for residential classed property will be 13%, some areas will see greater increases and some areas will have smaller increases than that amount. The assessor reviews the market conditions in your area to determine what the correct values should be for your location by identifying recent comparable properties that have sold.

Rural residential acreages continue to sell very well throughout the county; as a result, the average value increase is in the 18% range. The median assessment of this group of properties was 86.90% with 95% of the sales in this data set selling for more than the assessed value.

AGRICULTURAL LAND AND BUILDINGS – There were minor changes in the agriculture land and building values. For buildings, the depreciation tables were updated and the “ag factor” applied changed from 83% to 80%, which means 20% of the depreciated value is the assessed value. (This number is calculated by the Iowa Department of Revenue.) For the land, the crop/non-crop status was reviewed using our aerial images and updates were made. The formula used to calculate the non-crop adjustment had a minor change (also done by the IDR).

COMMERCIAL – Commercial classed properties, like residential properties are assessed at market value. During the last 12 months some commercial properties were negatively affected and some were positively affected depending on the occupancy or type of business operating at a location. We will continue to monitor those adversely affected properties for the next year to determine if this is a long-lasting trend. Overall, commercial properties in Crawford County saw an increase in assessed value of approximately 6% from our last reassessment in 2019. The exact percentage of change will vary on individual parcels depending on the location of the property, it’s occupancy, and it’s characteristics.

The assessment data for every parcel is available on our website, www.crawford.iowaassessors.com. There is an option to search property by using the ‘Real Estate Search’ or the ‘GIS Maps’ functions. There is also a listing of Sales Data available.

If you are concerned with your value, there are several options to try to resolve the issue. First, contact our office (712-263-3447) and talk with a staff member before April 1st. They will correct any errors found in the information. Second, there is an informal appeal process between April 2nd and April 25th. During this time, the assessor can only change the value if you agree and sign a stipulated agreement regarding the property. Finally, you may appeal the value to the Crawford County Board of Review between April 2nd and April 30th.