Reappraisal is like a snapshot of Maury County as of January 1, of the reappraisal year. Reappraisal values are based on these key factors:

- The property's use (such as home, business, vacant land, etc.)
- The property's characteristics
  - Location
  - Square Footage (total living area)
  - Age (year of construction)
  - Quality of Construction
  - Amenities (such as bathroom count, garage, carport, vaulted ceilings, etc.)
- Current market conditions (determined by sales in the immediate area)

To determine the fair market value (Fair Market Value is the price a willing and informed buyer and seller would agree upon under usual and ordinary circumstances. It is the most probable price a property would bring if exposed to the open market for a reasonable period of time.) of a property, a team of skilled appraisers:

- Visually inspects all properties to ensure that the Assessor's records reflect actual characteristics. (These inspections have been performed during the past three years.)
- Reviews and verifies market sales, cost and income data according to accepted appraisal practices.
- Completes market analyses using the IMPACT (computer-assisted appraisal system) system, comparing properties of similar size, age, location and description.
- Establishes values that reflect current market conditions as of January 1, of reappraisal year

Reappraisal notices are then mailed to every property owner in Maury County.

It is important to remember that buyers and sellers in the market place establish fair market value -- not the Assessor. The Assessor compares these verified sales to properties of similar size, age, location, and description to complete the evaluation process. This ensures that property values reflect current market conditions as of January 1, of the last reappraisal year.

**How Does Structural Damage Affect Reappraisal Value?**

When structural damage causes property to be structurally unsound, the reappraisal value may be affected. A field inspection of the property is required to determine the extent of the impact.