
2016 City of Franklin Revaluation Project

The City of Franklin has contracted with Tyler Technologies in order to complete a City-wide revaluation for 2016. Tyler is the nation's oldest and largest mass appraisal firm and has worked for the City of Franklin since the early 1990's. They also serve as the City Assessor.

The last City-wide revaluation occurred in 2013. At that time, properties that sold in 2011 and 2012 were used to establish the assessed values. Property owners that have not made changes to their property via a building permit or had a change due to an assessment appeal continue to have an assessment based off of the 2011 and 2012 sales. Since 2013, there have been many changes that have occurred in the marketplace. As a result of those changes, the average property in the City in 2015 was assessed at approximately 93% of the market value. The goal of the 2016 revaluation is to bring properties in line with current market conditions. Specifically, that means to assess properties at or near 100% of market value using properties that sold during 2014 and 2015 as a basis.

Please note that an increase in assessment does not necessarily mean an increase in taxes in the year of a revaluation. Property owners that are impacted by the revaluation are properties that increase in value at a greater percentage than the average property and properties that do not increase at the same rate as the average property.

The 2016 revaluation will include updating the assessment database with new digital images of each property. The current images that are in the assessment database are dated and the new images will assist in developing accurate assessments. The revaluation will be conducted via an office review of each property using the updated digital photos, as well as electronic maps and aerial photos. This method of revaluation is approved by the Department of Revenue.

Members of Tyler's staff will be in the field starting the spring of 2016 in order to capture a new digital image of each property. Some properties may also be visited for an interior or exterior inspection due to the issuance of a building permit or to verify certain property information. All members of Tyler's staff will have official City of Franklin identification badges and their vehicle information will be registered with the Police Department and at City Hall.

Tyler will be completing the final phases of the valuation process in June and property owners will receive a Notice of Assessment in July. The value on the Notice of Assessment should represent the estimate of 100% market value of each property as of January 1, 2016 and will include instructions on how to contact the Assessor's Office should you disagree with the proposed value or have any questions regarding the process. Should you have any questions on the 2016 revaluation or the identification of a member of Tyler's staff, please contact the Assessor's Office at 414-425-1416.
