

# Tennessee Property Revaluations in 2021

## What Does a Revaluation Look Like in Tennessee?

Tennessee counties undergo revaluations in individualized 4-6-year cycles, meaning that not every county in Tennessee will be revalued in 2021. However, 2021 is a year in which some of the most major municipalities in the state are up to be revalued by county assessors. During times of strong real estate growth, county appraisers will increase values because of the 4-6-year lapse in value change based on comparable data such as market rents, market expenses, price per unit, price per square foot, market capitalization and vacancy rates. As a result, property owners in Tennessee typically see 15% to 30% increases during a revaluation.

Tennessee is a disclosure state, meaning assessors are aware of the purchase price of properties within their jurisdiction. During a revaluation, county appraisers will conduct a comparable market analysis. Appraisers will look at sales of comparable property in the area. Tennessee statutes prohibit assessors from increasing or decreasing values due to inflation, deflation or other economic changes after this date.

Notices of revaluation start to go out on January 1st for select counties, if your properties are undergoing a revaluation in Tennessee this year, it is imperative that you prepare yourself by contacting the experts at Paradigm Tax Group today. Paradigm can help supply the data if needed to support reducing a value that has increased so much over a 4-6-year period. We can determine a Fair Market Value based on Income Analysis, Sales Comparison Analysis and Cost Analysis. We then supply this data to county appraisers to secure a valuation reduction.

### The following major counties are undergoing a Property Revaluation in Tennessee in 2021:

Bedford	Hawkins	Putnam
Bradley	Jackson	Sevier
Carter	Johnson	Shelby/Memphis
Davidson/Nashville	Lauderdale	Stewart
Dekalb	Loudon	Sullivan
Fayette	Marion	Van Buren
Grainger	Meigs	Williamson/Franklin
Hamilton/ Chattanooga	Morgan	Wilson
	Perry	

## MEET OUR TENNESSEE REVALUATION EXPERT



**Russell Paine**

[rpaine@paradigmatx.com](mailto:rpaine@paradigmatx.com)

850-830-5431

## The Best Time to Challenge a Value in Tennessee is During a Revaluation

If your property is undergoing a revaluation in Tennessee in 2021, it is imperative that you prepare as soon as possible. With over 15 years of experience Russell Paine, our local Managing Consultant, will provide you with a complimentary revaluation consultation where you can discuss the best strategy to ensure that your values do not increase.