



WHAT'S NON-MARKET CHANGE?

Q: What is non-market change (NMC)?

A: NMC is a change in value on the assessment roll that is not market related.

Q: Why is NMC important?

A: NMC is a potential source of new taxing authority revenue without having to increase a jurisdiction's property tax rates.

Q: What triggers NMC?

A: The following assessment changes trigger calculation and reporting of NMC:

Trigger	Description
Inventory change	Modification of physical property characteristics causing a value change, i.e. new construction, renovations, etc.
Additions or deletions	Adding a new folio (subdivision), or deleting an existing folio (amalgamation of folios)
Boundary change	Jurisdiction (boundary) change, usually resulting from municipal incorporation or annexation
Exemption status change	Change in exemption (taxability) status, i.e. taxable to non-taxable, or vice versa
Property class change	Change in class, or class apportionment, i.e. class 01 - Residential to 06 - Business, or % of class 01 vs. class 06
Zoning change	Change in a property's zoning land use designation