

Appraisals for Single-family Homes in Cobb County, Georgia Are Up an Average of 16.9%

Cobb County 2023 appraisal values have outpaced local residential sales.

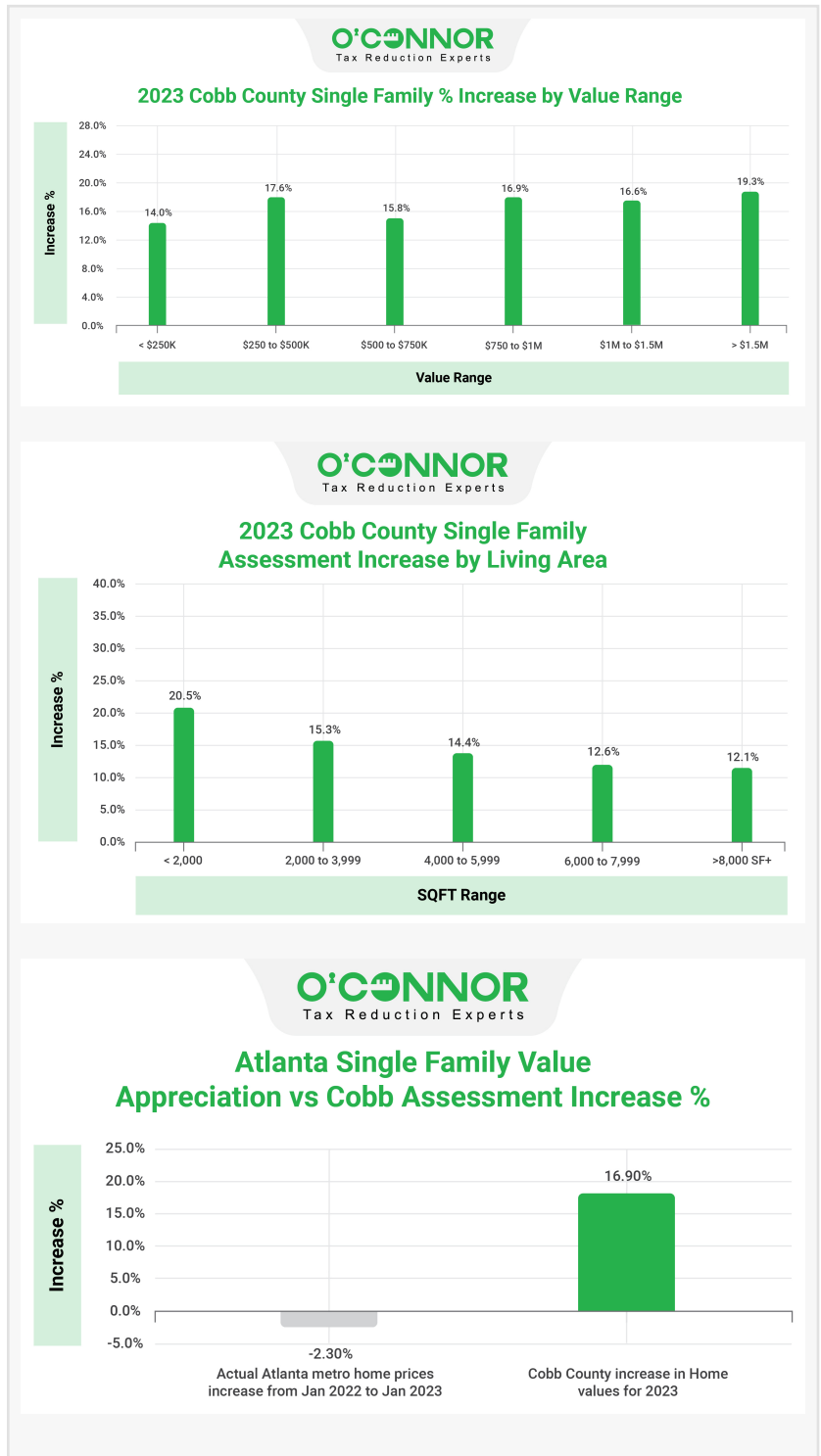
ATLANTA, GEORGIA, UNITED STATES, August 18, 2023 /EINPresswire.com/ -- O'Connor performed a ratio analysis on [Cobb County](#), Georgia property values, finding the typical home's median time-adjusted sales price is \$363,000. Additionally, the median assessed value is \$373,050, \$11,050 more expensive than the going rate for the average home. The typical Cobb County residential property is overvalued by 3.2%. The analysis compares the time-adjusted sales price to the Cobb County tax assessor's projected value for 2023.

Cobb County Single Family Value Range 2023

Cobb County's average value has climbed by 16.9%, but residences valued above \$1.5 million have been impacted worse, seeing a 19.3% increase in value. Appraisals for homes in the \$250K to \$500K bracket are 17.6% higher for 2023, which is hurting those properties as well.

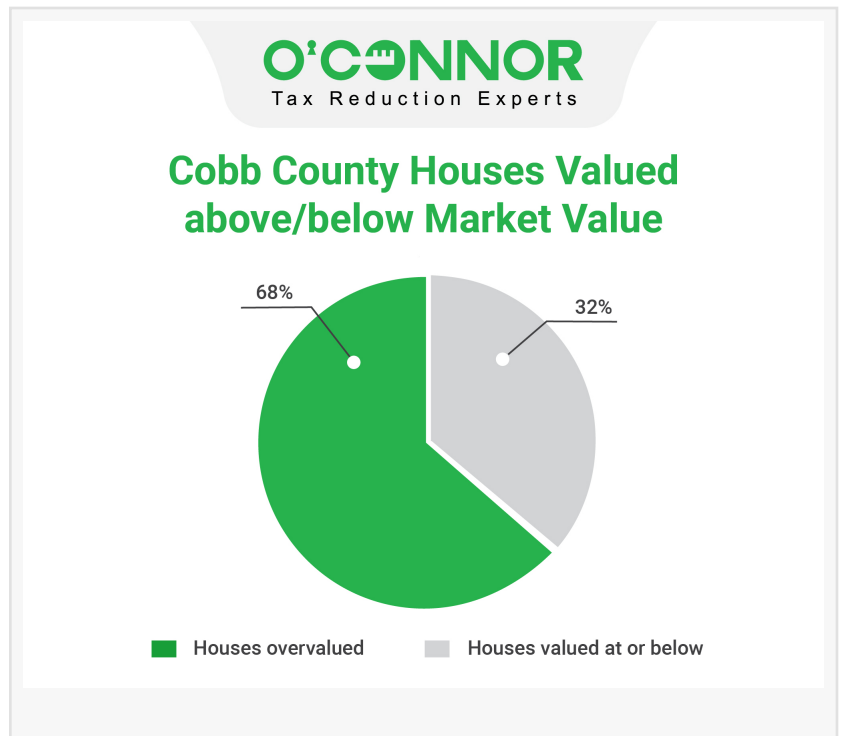
Cobb County SQFT Range 2023

The highest increases in property tax assessments occurred in the properties with the smallest square



footage. Property tax assessment increases were 20.5% for homes under 2,000 square feet, while properties exceeding 8,000 square feet saw an increase of 12.1%.

Atlanta Single Family Value vs Cobb County Assessment Increase
Residential values decreased by 2.30% according to Atlanta Metro sales price data, while property tax assessments skyrocketed by 16.9%. As a point of reference, this demonstrates how metro sales average home prices decreased from 2022 to 2023 but Cobb assessments continued to rise.



Cobb County Houses Value Above/Below Market Value

The homes in Cobb County with assessed values higher than their market values are contrasted with those with lower values in the chart. 32% of the properties in Cobb County are undervalued, while roughly 68% are overpriced.

In 2023, when home values have risen by more than the average 16.9% and 8,957 accounts, or 68% of them, are overvalued, it is appropriate for homeowners to carefully check their assessments. Because of the number of properties, the Cobb County Tax Assessor's task of figuring out the worth of each house in the county is quite challenging. Property owners must take their appeals rights into account.

About O'Connor:

O'Connor is among the largest property tax consulting firms in the United States, providing residential property tax reduction services in Georgia, Texas, and Illinois, as well as commercial property tax reduction services across the United States. O'Connor's team of professionals possess the resources and market expertise in the areas of property tax, cost segregation, commercial and residential real estate appraisals. The firm was founded in 1974 and employs more than 600 professionals worldwide. O'Connor's core focus is enriching the lives of property owners through cost effective tax reduction.

Property owners interested in assistance appealing their assessment can enroll in O'Connor's Property Tax Protection Program™. There is no upfront fee, or any fee unless we reduce your property taxes, and easy online enrollment only takes 2 to 3 minutes.

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