

What's the Big Deal With Property Taxes?



\$14.5 BILLION

Counties:
\$10.2 billion
50% of revenue



Municipalities:
\$4.3 billion
25% of revenue

ECONOMY

ELECTION 2026

LEGISLATURE

STATE, LOCAL GOVT.

NC voters set to weigh in on limiting state income tax and property taxes in November

Guilford County delays budget adoption as state considers property tax reappraisal moratorium

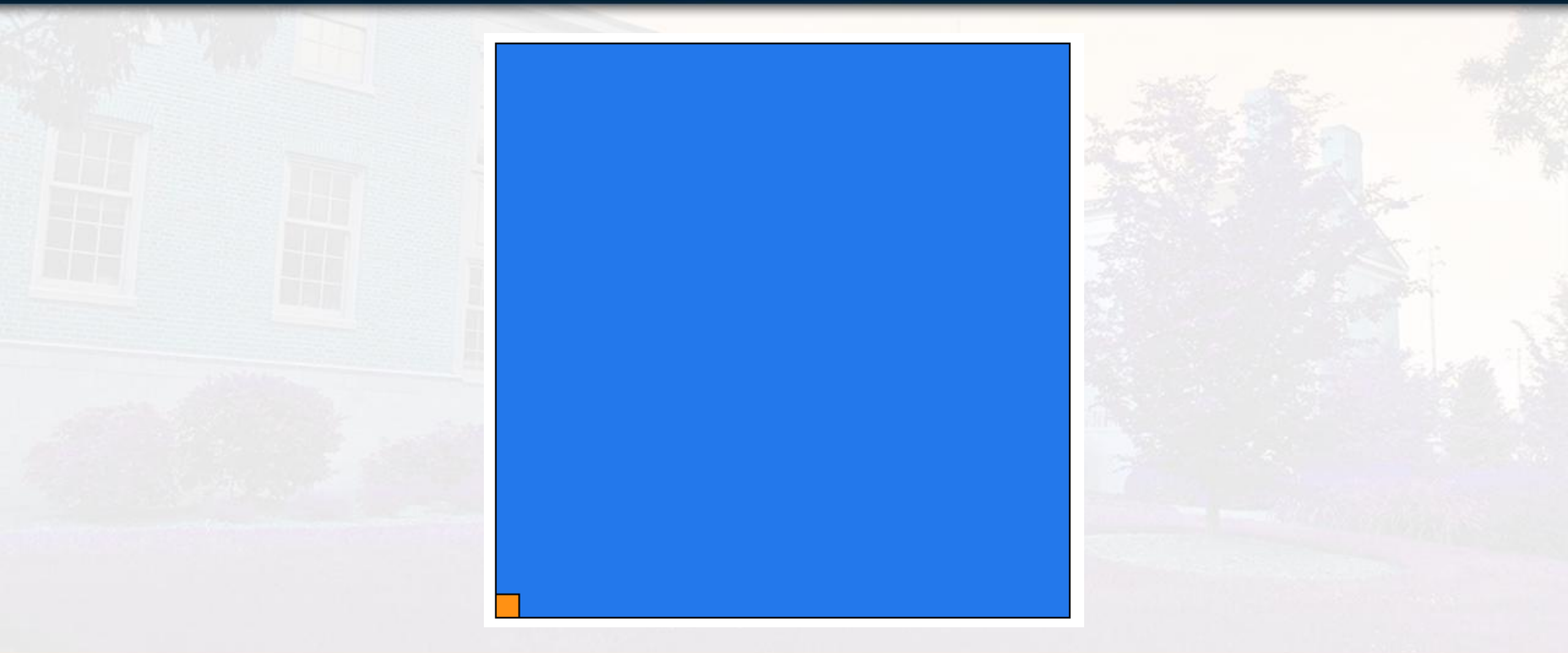
NC House passes property reappraisal delay bill for 2026, sending it to Gov. Josh Stein

Bill designed to spark new construction by offering tax breaks to property developers awaiting governor's signature

2026-2027 COUNTY PROPERTY TAX RATES

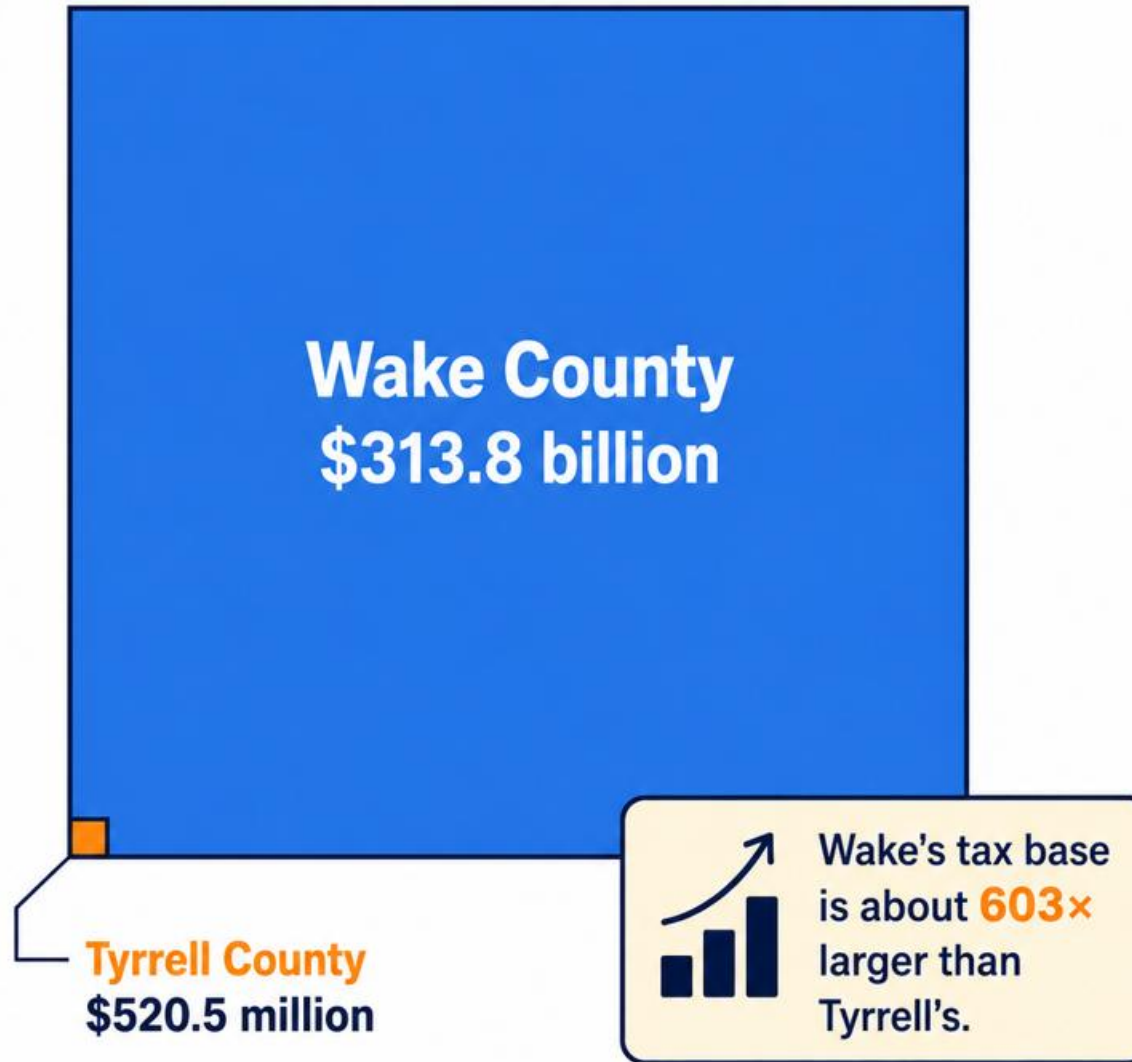
- Lowest \$0.23 (*Carteret*)
- Highest \$0.93 (*Bertie*)
- Mean \$0.58
- Median \$.060

A map of North Carolina showing all 100 counties. Fifteen counties are highlighted in yellow: Swain, Graham, Macon, Clay, Jackson, Haywood, Cherokee, Wayne, Currituck, Dare, Carteret, Brunswick, New Hanover, Pender, and Duplin. The highlighted counties are distributed across the state, with a concentration in the western and southern regions.



Wake vs. Tyrrell County Tax Base

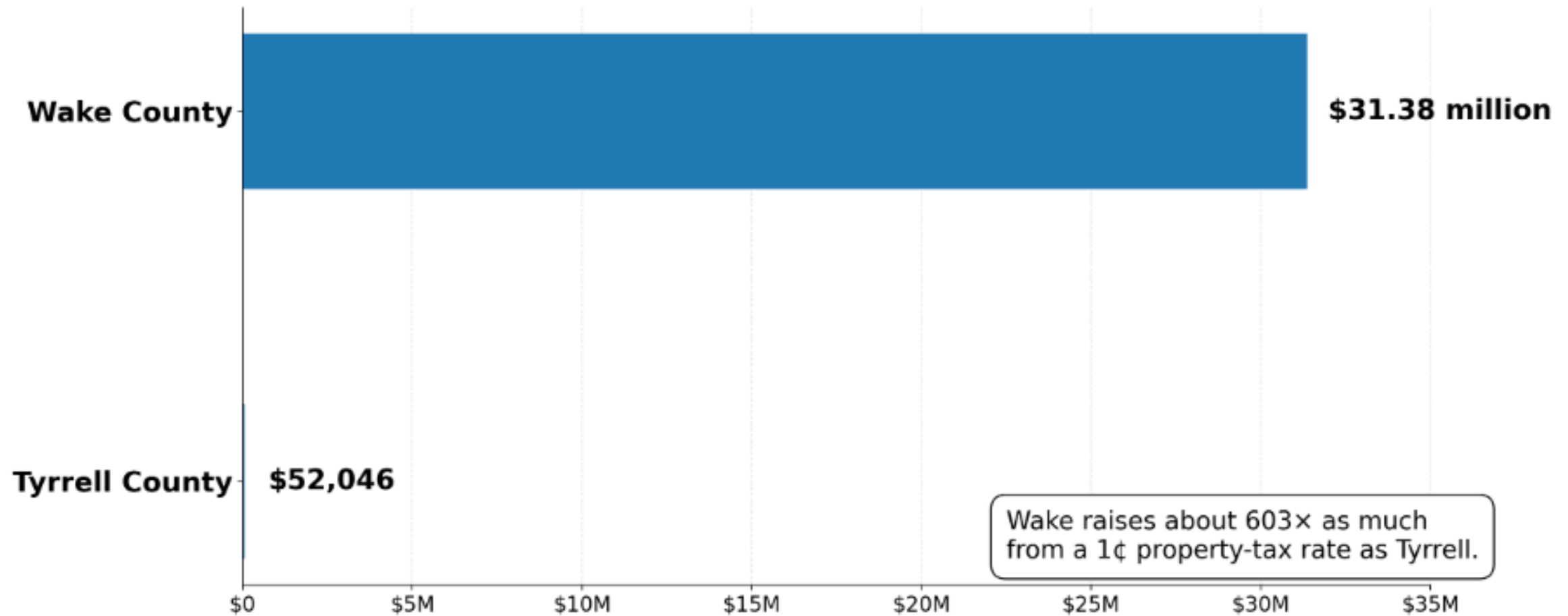
FY 2025–26 taxable property base



Square areas are scaled to the reported tax bases.

Revenue from 1¢ of Property Tax

FY 2025-26 county tax base comparison

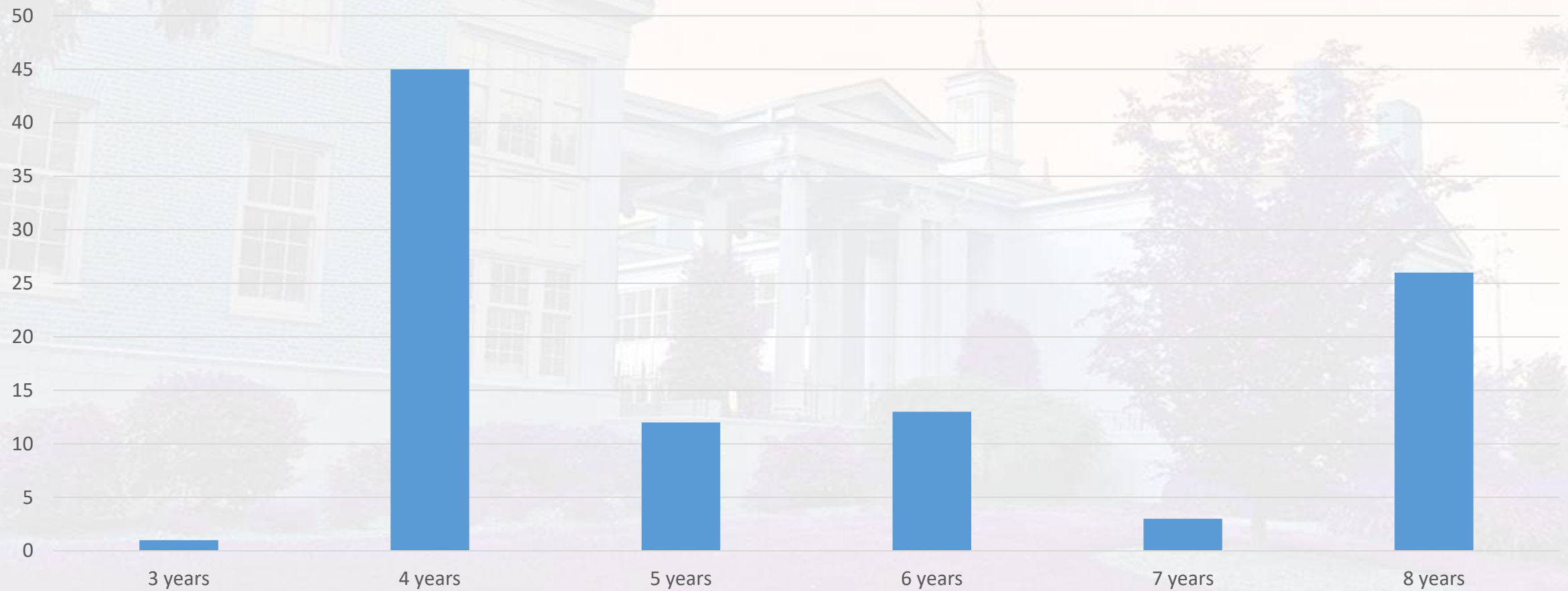


Reappraisal Cycles

Reappraisal Requirements

- Real Property (dirt and stuff built on dirt):
 - At least every 8 years
- Personal Property (everything else):
 - Every year

Real Property Reappraisal Cycles Across N.C.



Tax Bills Arrive – And So Does The Sticker Shock

Posted by Scott D. Yost | Aug 17, 2026 | News

Greensboro, get ready for sticker shock! Guilford County property tax assessment notices go out this week.

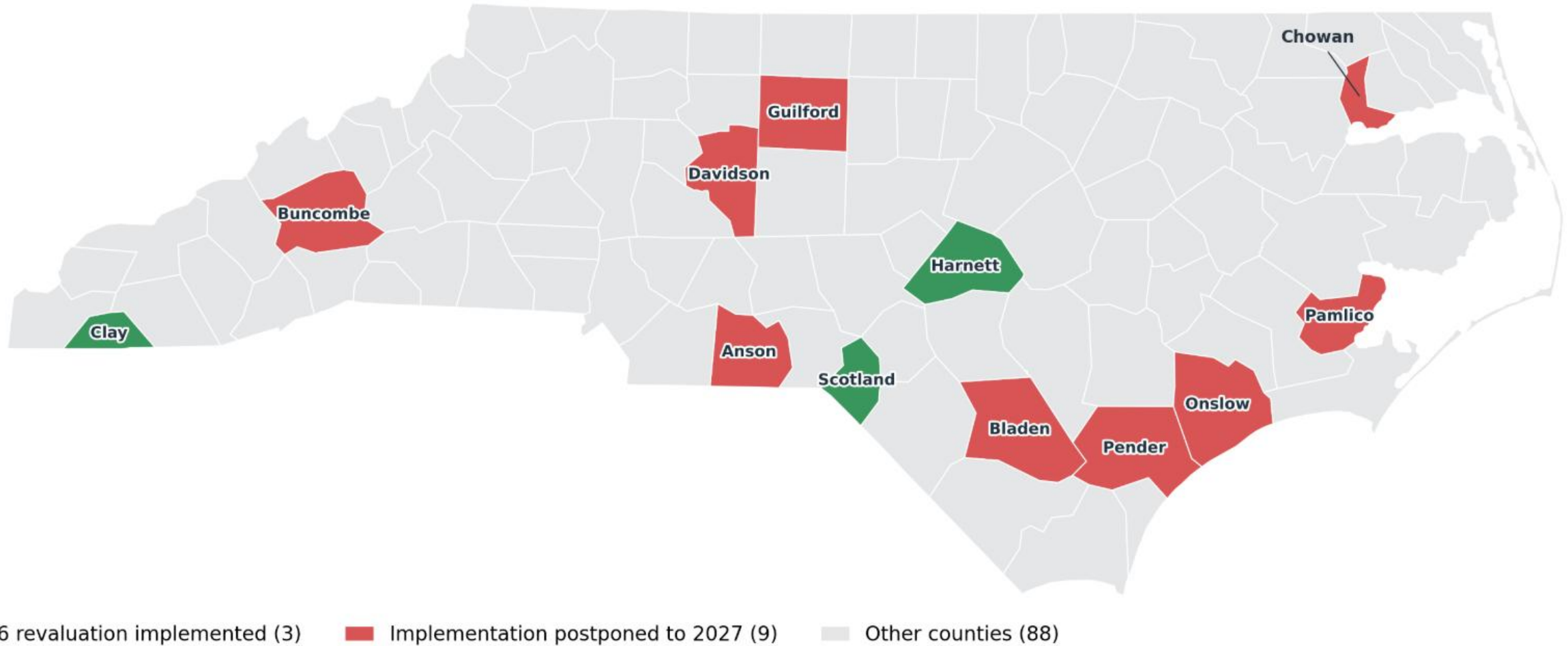
—
The average real estate assessment is 40%-45% higher than current prices. That will impact your property taxes.

Harnett County leaders eye tax changes as residents face rising property values

Some residents say they are scrambling to figure out how they'll pay their bills as some face much higher property tax bills.

Posted 6:00 PM Apr 15, 2026 — Updated 7:53 PM Apr 15, 2026

S.L. 2026-8 & -47

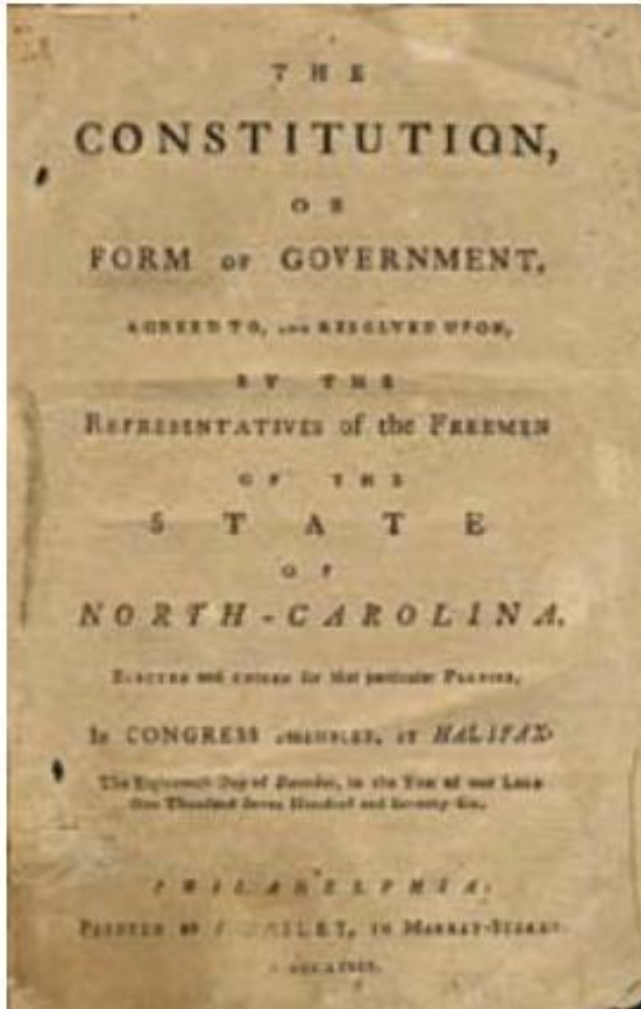


S.L. 2026-8 & -47

County	Rate using new 2026 values	Rate using old values after postponement
Buncombe	43.20¢ — adopted	61.54¢ — amended/adopted
Chowan	57.25¢ — adopted	72.00¢ — amended/adopted
Guilford	61.90¢ — proposed	78.95¢ — adopted
Pender	42.51¢ — proposed	73.75¢ — adopted

37 counties will now reappraise for 2027-28

Proposed Constitutional Amendment



Proposed Constitutional Amendment

S.L. 2026-5: AN ACT TO AMEND THE CONSTITUTION OF THE STATE TO REQUIRE THE LEGISLATURE TO ENACT A PROPERTY TAX LEVY LIMIT.

Subsection (5) of Section 2 of Article V of the North Carolina Constitution reads as rewritten:

(5) ~~Purposes of property tax.~~ Property tax purposes, limitation. The General Assembly shall not authorize any county, city or town, special district, or other unit of local government to levy taxes on property, except for purposes authorized by general law uniformly applicable throughout the State, unless the tax is approved by a majority of the qualified voters of the unit who vote thereon. The General Assembly shall enact general laws limiting the amount by which the levy of taxes on property may increase, which may include exceptions."

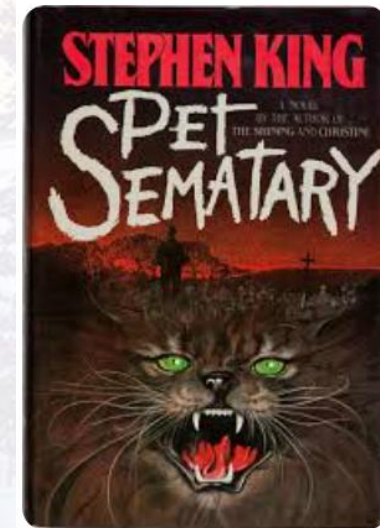
Property Tax Law Potpourri



S.L. 2026-31, Sect. 14(j)



S.L. 2026-12



S.L. 2026-31, Sect. 6.1

Two Pending Bills to Watch

- Limiting affordable housing exemption
 - Targets the *Blue Ridge Housing* “loophole”
 - H1042
- “Truth in Taxation”
 - Requires notice/vote for tax rate > revenue-neutral rate
 - S992

County	2025-26 Revenue Neutral Tax Rate	2025-26 Adopted Tax Rate	Adopted Rate vs RNTR	% Adopted Rate Exceeds RNTR
Cumberland	.5593	.499	Below	-11%
Cleveland	.435	.405	Below	-7%
Beaufort	.445	.445	Equal	0%
Dare	.2632	.2632	Equal	0%
Orange	.6384	.6383	Equal	0%
Wilkes	.4206	.42	Equal	0%
Duplin	.5667	.58	Above	2%
Gates	.6558	.67	Above	2%
Stanly	.5026	.51	Above	2%
Surry	.496	.513	Above	3%
Union	.416	.4342	Above	4%
New Hanover	.292	.306	Above	5%
Polk	.4077	.4277	Above	5%
Caldwell	.47	.4975	Above	6%
Johnston	.49	.52	Above	6%
Lenoir	.6394	.675	Above	6%
Carteret	.21	.225	Above	7%
Durham	.5192	.5542	Above	7%
Transylvania	.3837	.4105	Above	7%
Davie	.5965	.6486	Above	9%
Forsyth	.4904	.5352	Above	9%
Martin	.658	.72	Above	9%
Stokes	.5733	.625	Above	9%
Warren	.524	.5796	Above	11%
Wayne	.5633	.6259	Above	11%
Person	.5606	.63	Above	12%
Tyrrell	.7748	.87	Above	12%
Chatham	.5296	.6	Above	13%
Jackson	.2689	.31	Above	15%

County	Municipality	2025-26 Revenue Neutral Tax Rate	2025-26 Adopted Tax Rate	Adopted Rate vs RNTR	% Adopted Rate Exceeds RNTR
New Hanover	Wilmington	.2815	.2825	Equal	0%
Caldwell	Lenoir	.4505	.46	Above	2%
Forsyth	Winston-Salem	.5266	.567	Above	8%
Orange	Chapel Hill	.442	.5	Above	13%
Durham	Durham	.3823	.4371	Above	14%
Cumberland	Fayetteville	.3876	.4495	Above	16%
Wayne	Goldsboro	.5632	.69	Above	23%
Warren	Warrenton	.48	.6	Above	25%
Carteret	Morehead City	.2719	.3425	Above	26%
Beaufort	Washington	.3775	.485	Above	29%
Union	Indian Trail	.1288	.17	Above	32%
Cleveland	Shelby	.3932	.45	Above	14%
Dare	Kill Devil Hills	.2332	.28	Above	20%
Chatham	Pittsboro	.3449	.44	Above	28%

Beyond the Property Tax . . .

- Occupancy Taxes:
 - What is a “tourism-related” expense?
 - Currituck County opinion concluded it phrase could cover “traditional gov services
 - General Assembly said “No!” except for certain towns/counties
 - S.L. 2026-15 & S.L. 2026-7
- Income Taxes:
 - Constitutional amendment on Nov. ballot to limit state income taxes to 3.5%
 - Currently flat rate of 3.99%
 - S.L. 2026-4