

Real Market Value



Each year the County Assessor's appraisal team establishes the Real Market Value ("RMV") as of January 1 for your property. The opinion for value is developed using a comparison of market data from similar properties that sold within the year.

What is Real Market Value?

The Real Market Value ("RMV") of all property, real and personal, means the amount in cash that could reasonably be expected to be paid by an informed buyer to an informed seller, each party acting without compulsion, in an arm's-length transaction as of the assessment date for the tax year {ORS 308.205(1)}. The assessment date of Real Market Value is January 1st of each year.

What is an arm's-length transaction?

1. An agreement between two parties freely and independently of each other, and without some special relationship such as being a relative, business associate, or friend.
2. Both parties in the transaction are acting in their own self-interest and are not subject to any adverse influence or duress. The property has been exposed to the open market for a reasonable period of time.
3. **Does not include a forced sale such as a purchase of a foreclosure, auction, estate sale, or short sale of bank owned property. (Note: short sales and foreclosures have an effect of the overall market data.)**