

**MATANUSKA-SUSITNA BOROUGH
BOROUGH MAYOR-EDNA DEVRIES
BOROUGH MANAGER-MIKE BROWN**

*2026 Property Appraisal
Annual Report*

Borough Assessor- Oliver Querin

Overview of Real Property Assessment Process 2026 Tax Year

Jan	Feb	March	April	May	June	July	Aug	Sep	Oct	Nov	Dec
Clerical changes and property inspections are performed all year											
January 1: All taxable property assessed for current tax year											
January 28: Assessment notices mailed, values posted to the web, 30-day appeal period commences on January 29											
February 27: Appeal period ends											
			April: Appeal hearings begin								
					May 29: Assessment roll certified						

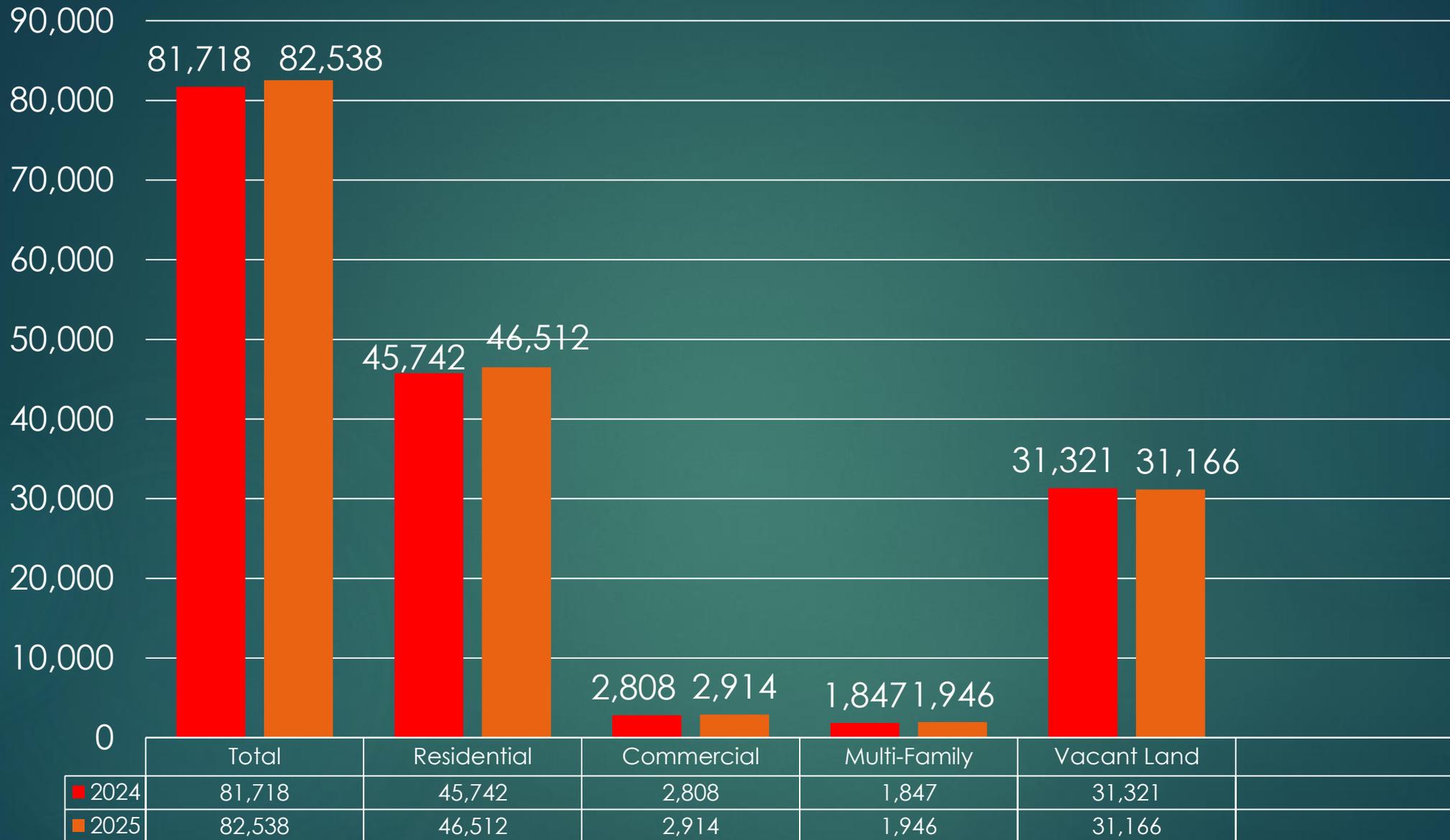
Assessments Department Processed

2024

- ▶ 6,532 Deeds
- ▶ 9,486 Address changes
- ▶ 6,571 Property Acquisition Questionnaires
- ▶ 957 Adjusted Value Notices
- ▶ 879 Senior Citizen/Disabled Veteran exemptions
- ▶ 163 Plats (includes Records of Surveys)
- ▶ 129 Acreage adjustments
- ▶ 526 New parcels
- ▶ 8 Condominium Declarations
- ▶ 80 Business Inventory Returns
- ▶ 378 Utility Property Statements
- ▶ 278 Farm Deferment applications
- ▶ 4 Non-Profit exemptions

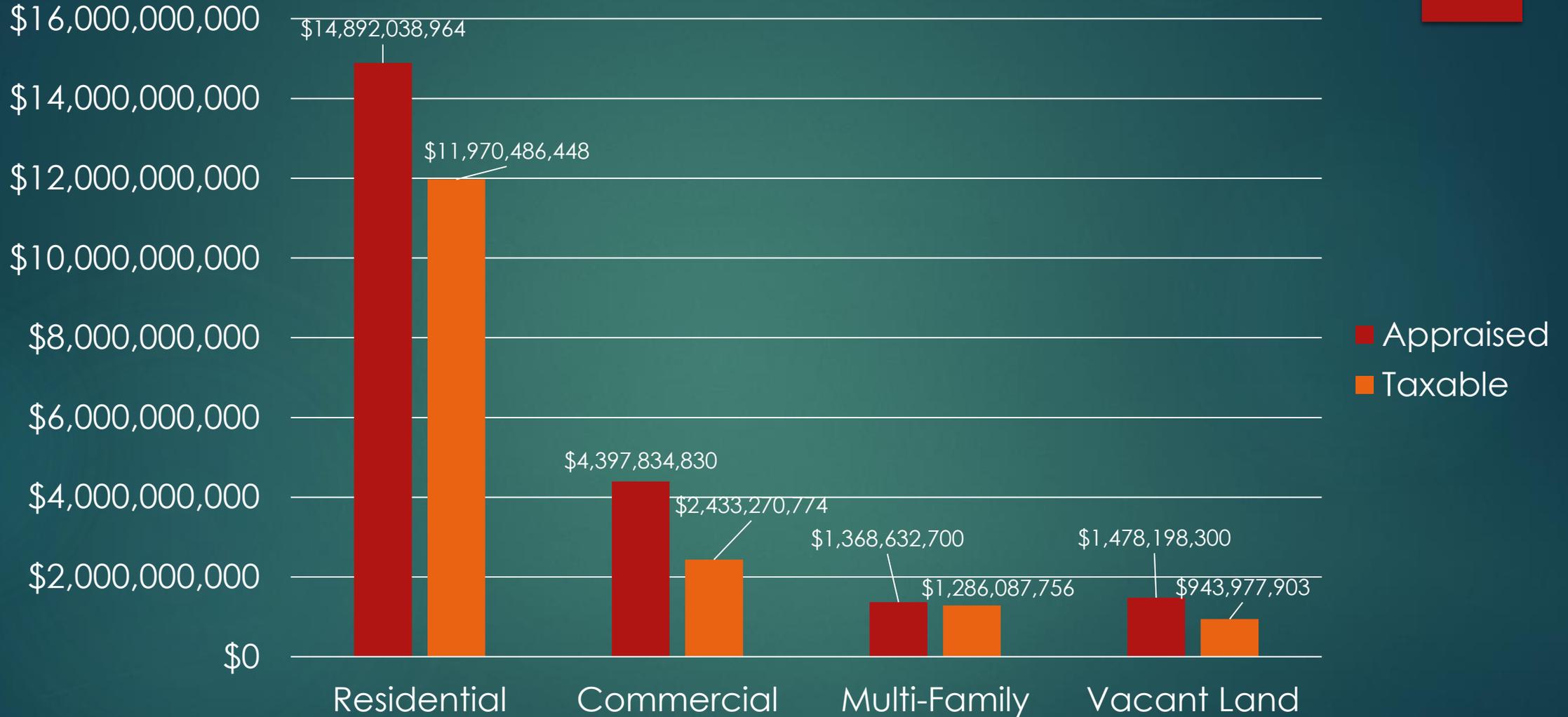
2025

- ▶ 7,010 Deeds
- ▶ 14,217 Address changes
- ▶ 6,498 Property Acquisition Questionnaires
- ▶ 1,227 Adjusted Value Notices
- ▶ 904 Senior Citizen/Disabled Veteran exemptions
- ▶ 205 Plats (includes Records of Surveys)
- ▶ 111 Acreage adjustments
- ▶ 1,003 New parcels
- ▶ 19 Condominium Declarations
- ▶ 76 Business Inventory Returns
- ▶ 379 Utility Property Statements
- ▶ 259 Farm Deferment applications
- ▶ 3 Non-Profit exemptions



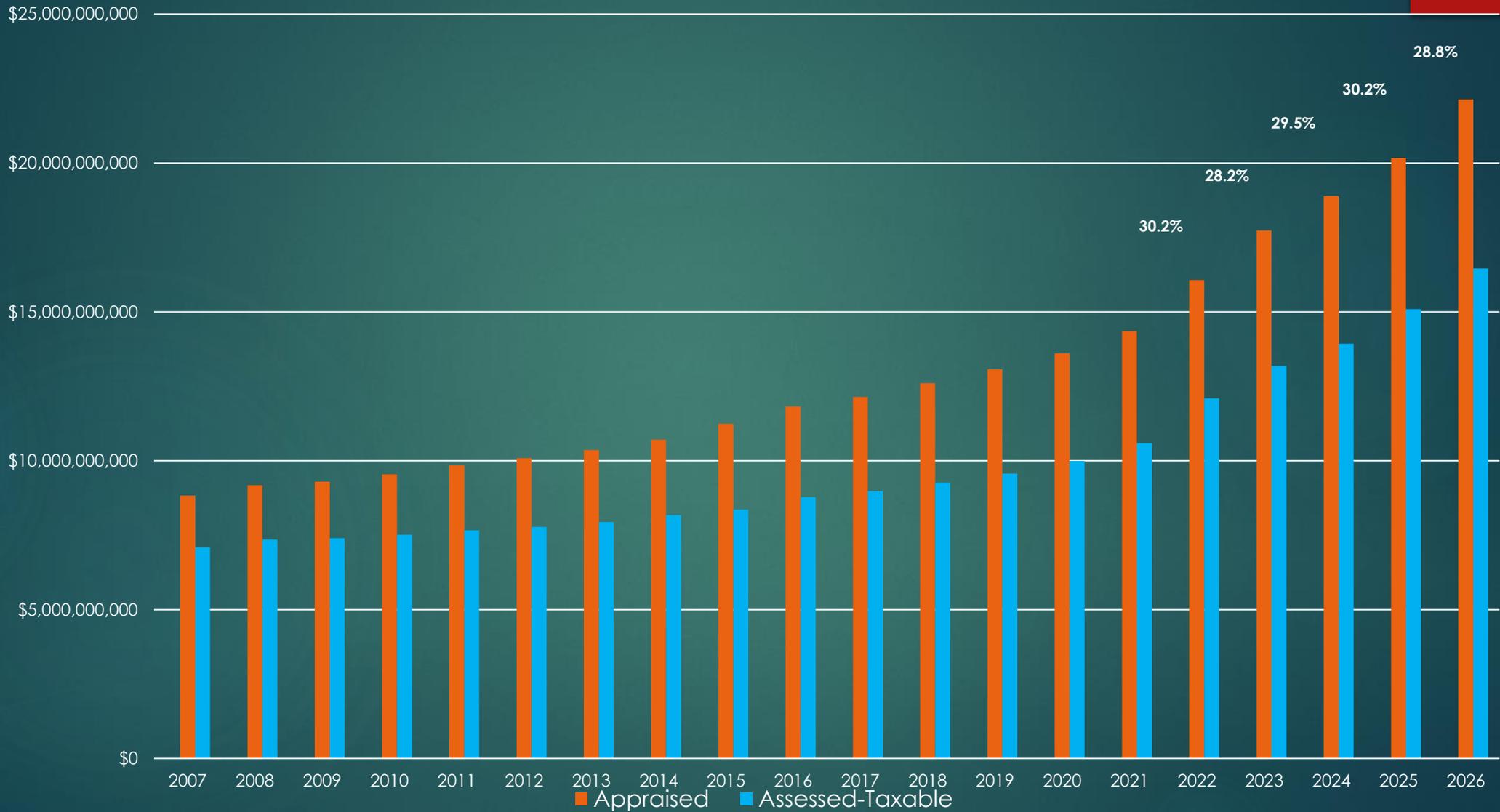
Parcels-Improved/Vacant

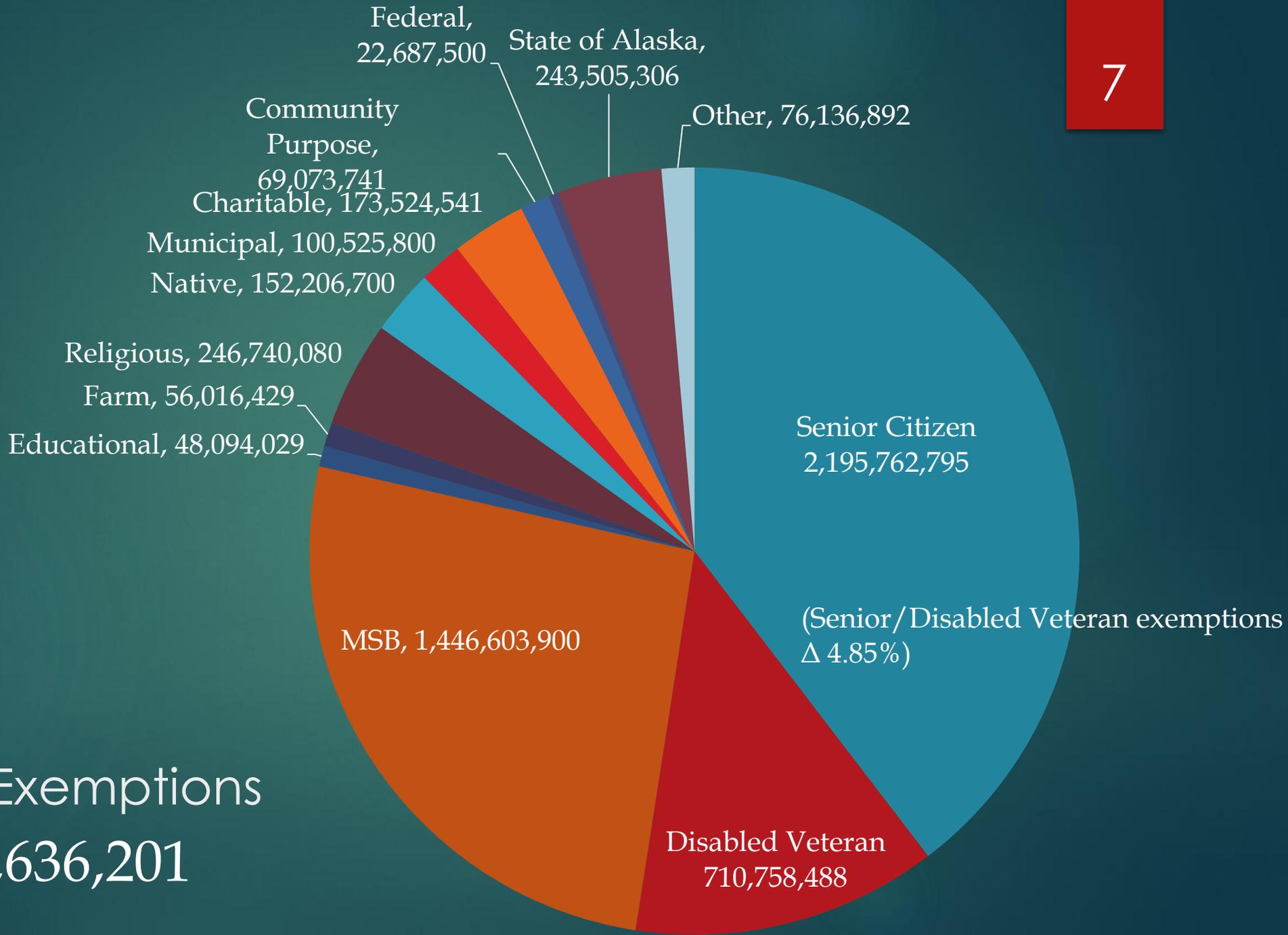
Appraised Value \$22,136,705,794 – 10.32% increase Taxable Value \$16,458,528,331 – 10.95% increase



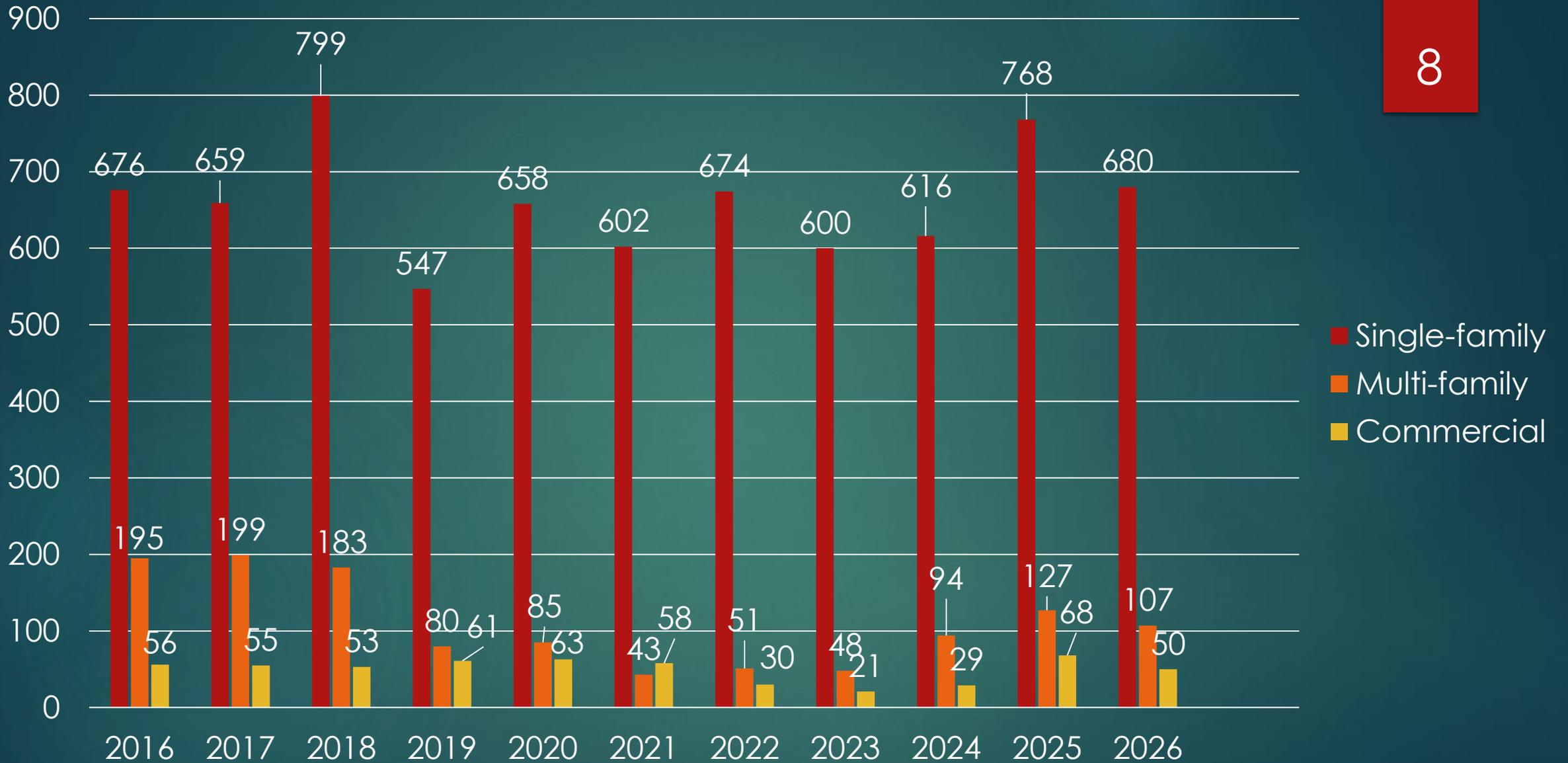
2026 Property Tax Base by Value

Appraised vs Taxable

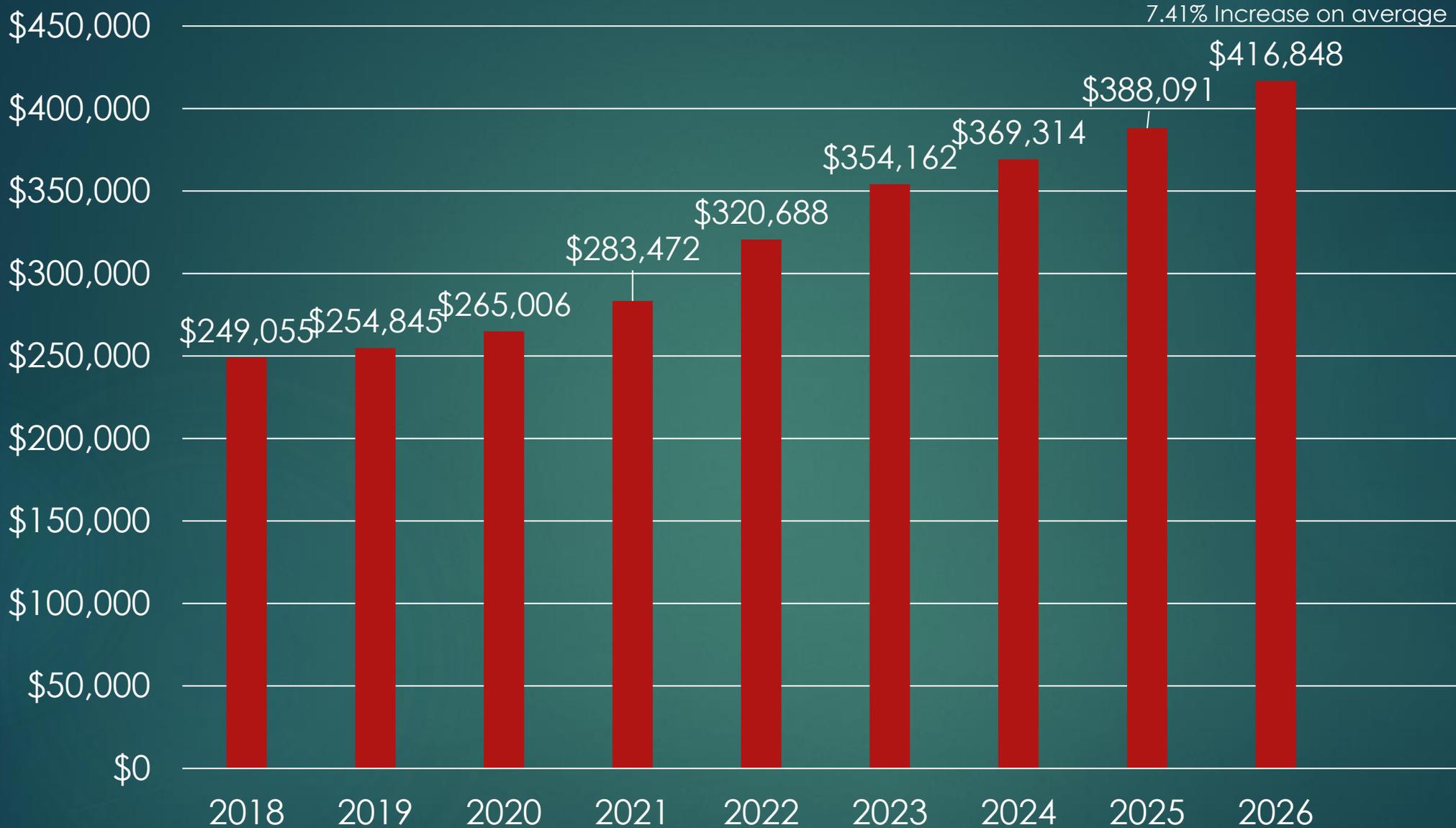




2026 Total Exemptions
\$5,541,636,201



New Construction By Count



Average Appraised Value Of A Single-Family Residential Home

Appeal Process

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Tax Year	Public Contacts	Appeals Filed	Appeals Heard	Appeals Adjusted
2017	953	267	42	6
2018	881	152	19	2
2019	890	191	30	3
2020	775	123	7	1
2021	896	184	18	7
2022	952	173	29	4
2023	644	132	13	4
2024	508	96	22	6
2025	653	138	31	4

Vacant Land Sales and Land Assessment Findings

MATANUSKA-SUSITNA VALLEY

Overview

- ▶ Vacant land sales have increased since the COVID-19 pandemic
- ▶ Driven by population growth and housing market pressures
- ▶ Market activity has revealed assessment disparities
- ▶ Opportunity to address long-standing valuation inequities

Market Trends in the Mat-Su Valley

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- ▶ Alaska's fastest-growing region
- ▶ Sustained population growth increases housing demand
- ▶ Strong residential construction activity
 - ▶ As of late 2025 over 60% of Alaska new residential construction
- ▶ Continued demand for developable vacant land
 - ▶ 526 new parcels during 2024 vs 1,003 for 2025

Housing Market Influences

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- ▶ Limited housing supply in Anchorage
 - ▶ Attached homes, Multi-unit buildings...Vertical growth
 - ▶ “10,000 homes in ten years”
 - ▶ Valley dominated by single family homes on larger lots
- ▶ Rising home prices push buyers to Mat-Su Valley
- ▶ Vacant land offers affordable options for:
 - ▶ Owner-built homes
 - ▶ Custom residential development

Assessment Challenges

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- ▶ Vacant land assessments historically lag market values
- ▶ Increased sales volume provides improved market data
- ▶ Enables more accurate and equitable valuation analysis
- ▶ Application of new Land Assessments in an equitable manner

Borough-Wide Appraisal Findings

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- ▶ Assessment staff conducted a land valuation study
- ▶ Average assessed land value:
 - ▶ Less than half the sale price
- ▶ Indicates systemic undervaluation across the Borough

Land Valuation Model Development

- ▶ New land valuation models developed
- ▶ Models tested and verified using market data
- ▶ Designed to improve accuracy and equity

Assessment Adjustment Decision

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- ▶ Borough wide 15 % increase in land appraised value for tax year 2026
- ▶ Improves fairness and uniformity
- ▶ Six-year revaluation plan
 - ▶ Borough broken down into six areas
 - ▶ New land valuation models developed for each area
 - ▶ Implement new models in an equitable manner
 - ▶ Will continue to trend land values as appropriate during the six-year period

Remaining Valuation Gap

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- ▶ After 15% increase:
 - ▶ Vacant land values are still **far below market**
- ▶ Adjustment is an incremental step, not a full correction
- ▶ Must adhere to and implement the 6-year plan

Once Implemented, How Does This Affect Me?

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- ▶ For most homeowners, very little
 - ▶ More accurate valuations of the land and building components of appraised values
- ▶ Who will see the greatest increases in appraised values
 - ▶ Larger acreage vacant land
 - ▶ Larger acreage homesteads
 - ▶ Some commercial properties

Key takeaways

- ▶ 7.41% increase on average for single family residential
 - ▶ Not a corresponding 7.41% increase in taxes
- ▶ 15% borough wide increase in land appraisals
 - ▶ Not a corresponding 15% increase in taxes
- ▶ New construction remains strong
- ▶ Demand for vacant land trending up
- ▶ 6-year plan
- ▶ Appeal period begins January 29th and ends February 27th
- ▶ Call Assessments anytime if you have questions
 - ▶ Call before filing a formal appeal
 - ▶ 907-861-8642
 - ▶ <https://matsu.gov/land-revaluation>

