

# **2026 Market Value Update**

March 3, 2026

**Dakota County Assessing Services**

# Estimate Market Value Annually



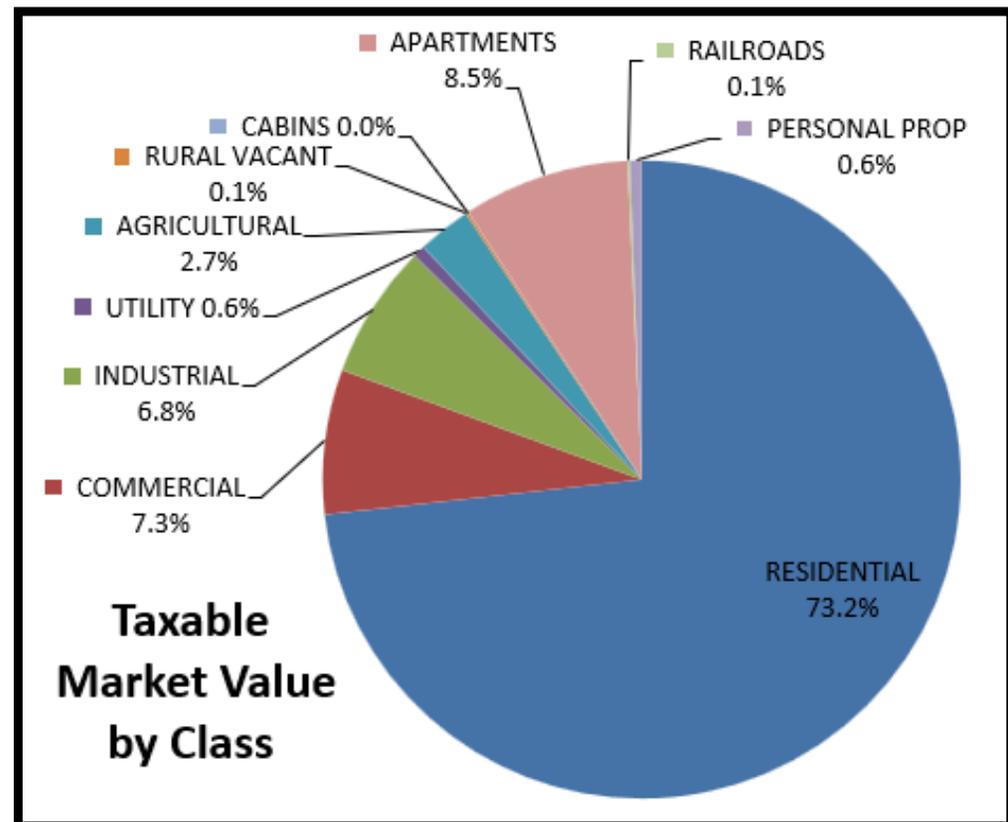
- Assessment Date is January 2
- Market Value = the price that would prevail under competitive open-market conditions
- DOR Sale Ratio Study measures level of assessment and indicates change (Mass Appraisal)
  - Consider sales between 10/1/24 & 9/30/25
  - Maintain a level of assessment between 90% and 105% on all property types
  - Preliminary 2026 median assessment ratios for all property types fall between 94.9% and 95.6%

# 2026 Market Value Summary



- Estimated Market Value is \$80.89 billion
- Taxable Market Value is \$78.73 billion

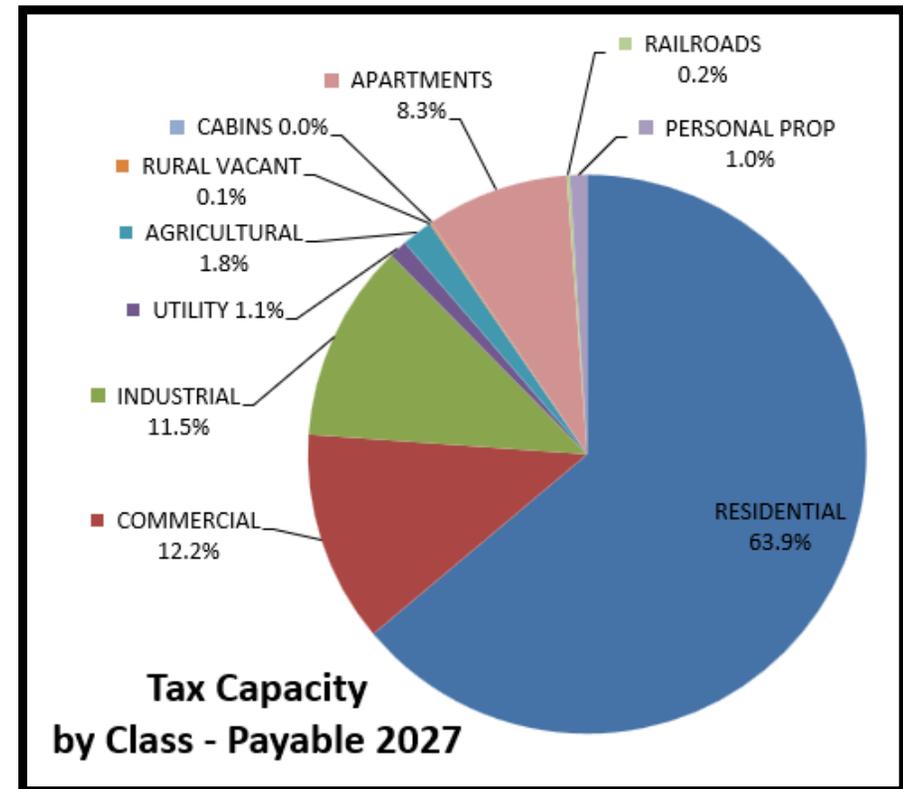
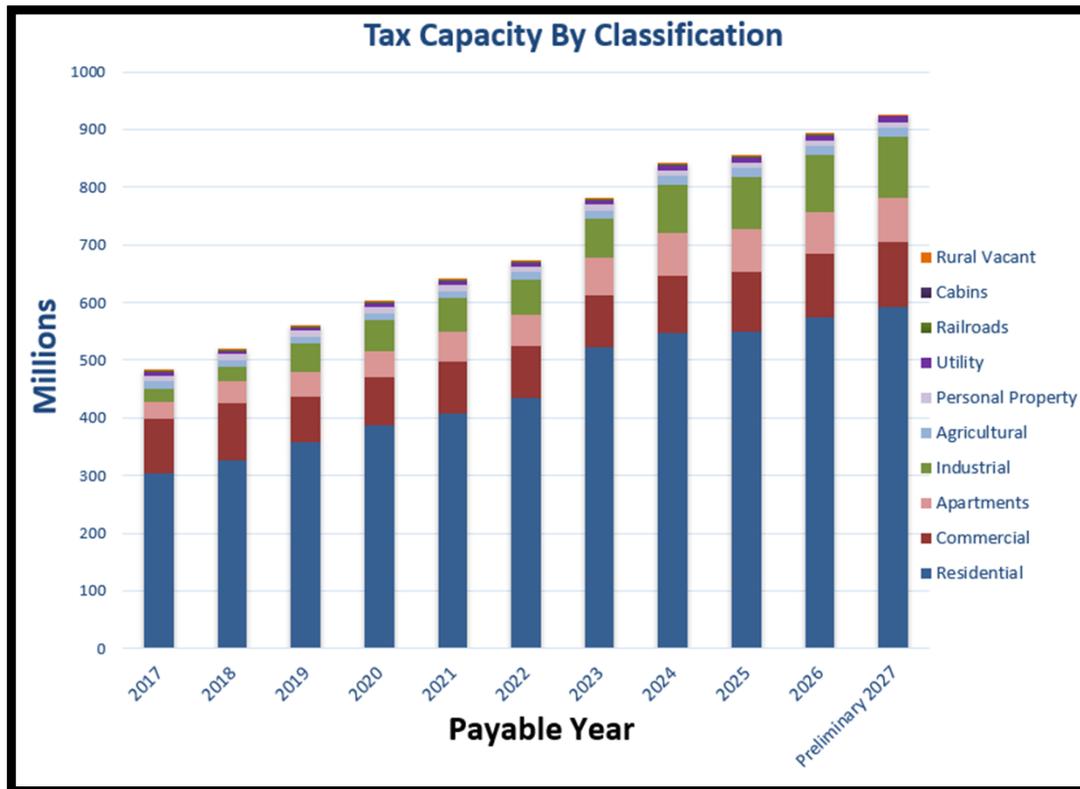
- \$992.9 million of new construction market value
- Tax Capacity of new construction is \$13 million



# 2026 Market Value Summary



- Tax Capacity is \$925.19 million (Payable in 2027)
  - Increased 3.58% from Payable 2026



# 2026 Market Value Summary

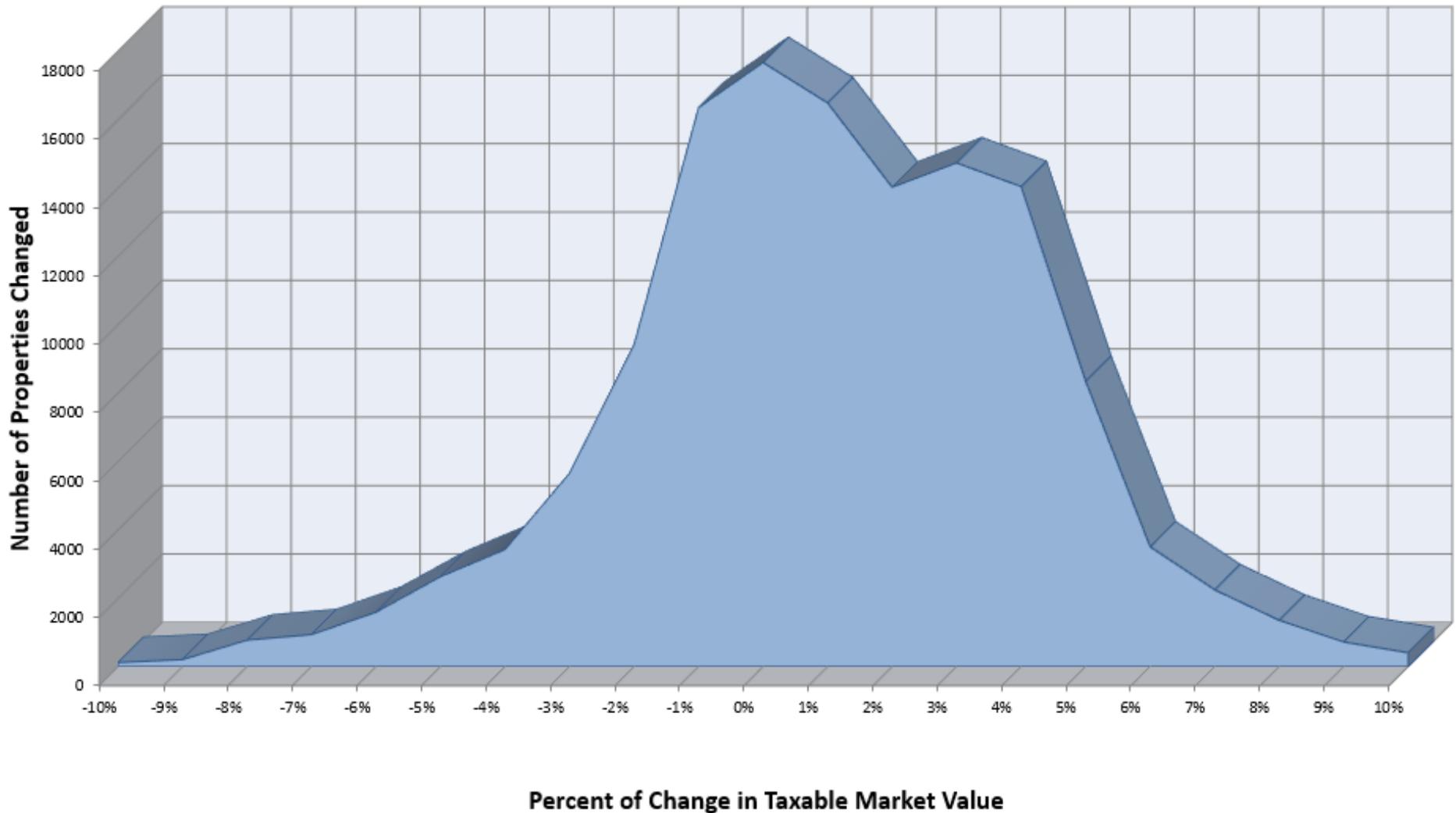


- Residential: Median Increase 1.01%
  - Median Homestead Market Value \$392,100
  - 2.6% aggregate increase
  - \$571.8 million of new construction
    - 1,405 new housing starts

# Changes in *Estimated Market Value* from Pay 2026 to Pay 2027



**Changes in *Taxable Market Value* from Pay 2026 to Pay 2027**  
Residential Property (includes Ag house, garage and 1st acre)



# 2026 Market Value Summary

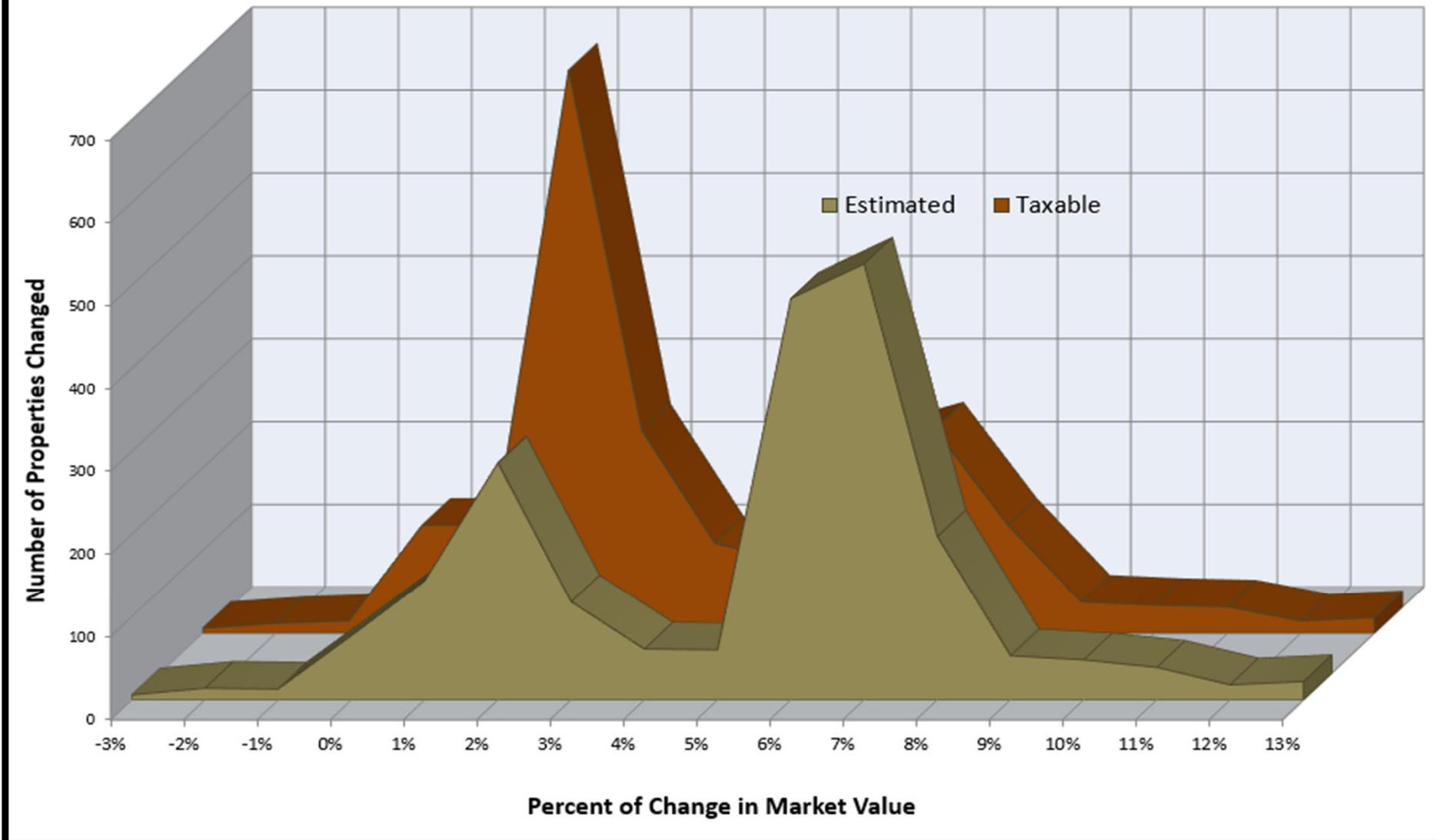


- Agricultural:
  - EMV increased approximately 6.5%
    - Locally determined
  - TMV increased approximately 2.04%
    - Taxable values set by Department of Revenue

# Changes in *Estimated & Taxable Market Value* from Pay 2026 to Pay 2027



**Changes in *Estimated & Taxable Market Values* from Pay 2026 to Pay 2027**  
Agricultural Property (Excludes House, Garage and 1st acre)



# 2026 Market Value Summary



- Apartments:
  - No median change
  - 2.8% aggregate increase
  - Includes \$182.2 million of new construction
    - 9 new projects with approximately 950 units added

# Changes in *Estimated Market Value* from Pay 2026 to Pay 2027



**Changes in *Estimated Market Value* from Pay 2026 to Pay 2027**  
**Apartment Property**



# 2026 Market Value Summary

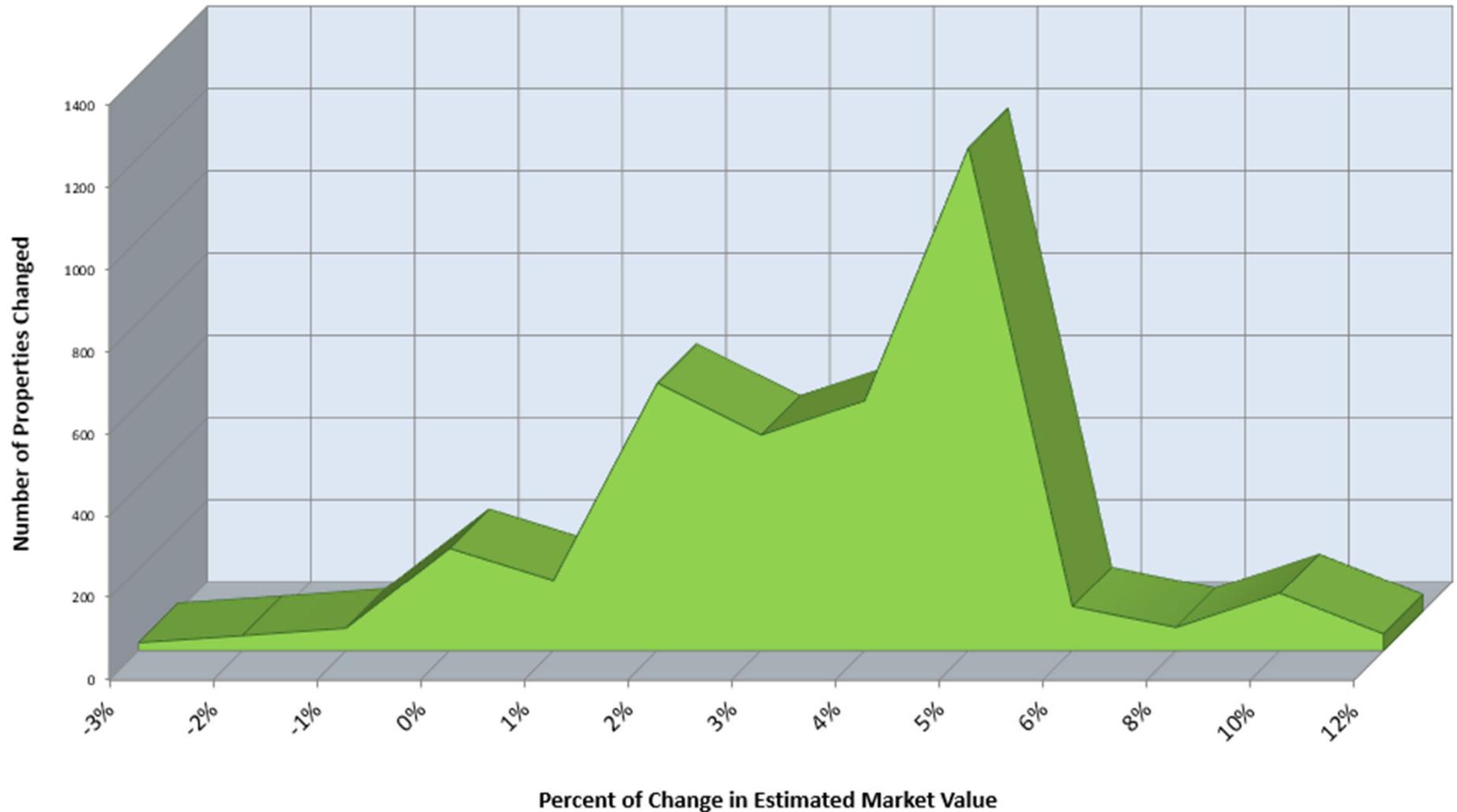


- Commercial: Median increase 4.1%
- Industrial: Median increase 4.2%
- 6.15% aggregate increase
- Includes \$224.7 million of new construction
  - Commercial \$91.45 million
  - Industrial \$133.26 million

# Changes in *Estimated Market Value* from Pay 2026 to Pay 2027



**Changes in *Estimated Market Value* from Pay 2026 to Pay 2027**  
**Commercial & Industrial Property**



# Value Notices / Appeal Methods



The following appeal options are available:

## Open Book Informal Appeal Option

**Review Period - March 11, 2026 to May 1, 2026**

Complete a Property Inquiry and Appeal Form using the Dakota County QR code, OR at [www.dakotacountymn.gov](http://www.dakotacountymn.gov) and search Appeal Form and complete the form, OR

Email: [assessing.services@co.dakota.mn.us](mailto:assessing.services@co.dakota.mn.us), OR

Call: 651-438-4200 Monday through Friday 8:00am-4:30pm



## Formal Appeal Option

**Special County Board of Appeal and Equalization Meeting**

June 8, 2026 at the Dakota County Western Service Center  
14955 Galaxie Avenue, Apple Valley, MN 55124

Call: 651-438-4200 by May 1, 2026 for an appointment.

Don't wait to appeal or question your **CLASSIFICATION or VALUATION.**

*The County Board of Appeal and Equalization Meeting occurs in early June of the valuation year (see specific date above). It is important you contact Assessing Services prior to the County Board of Appeal and Equalization Meeting if you wish to appeal your value or classification to ensure all appeal options are available to you.*



Use the Dakota County QR code or visit [www.dakotacountymn.gov](http://www.dakotacountymn.gov) to find property, value, tax and sales information. Contact information is listed above if you still have questions or concerns. To receive your valuation notices and tax statements through email, visit [www.dakotacountymn.gov](http://www.dakotacountymn.gov) and search *electronic notices*.

Minnesota Tax Court - File by April 30<sup>th</sup> of payable year