

FACT ^{vs} FICTION

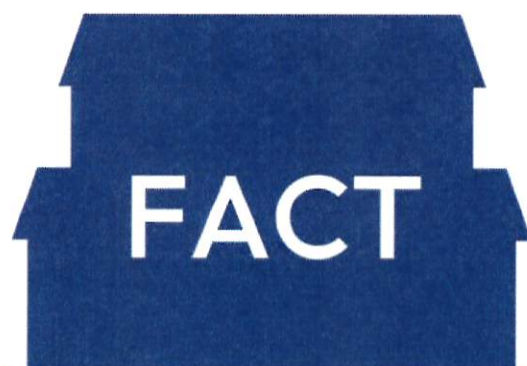


About Property Assessments



Assessors set property tax rates.

Assessors determine your property's value, which is only one factor in property taxes.



FICTION

My assessed value increased, so I'll have to pay more in property taxes.

FACT

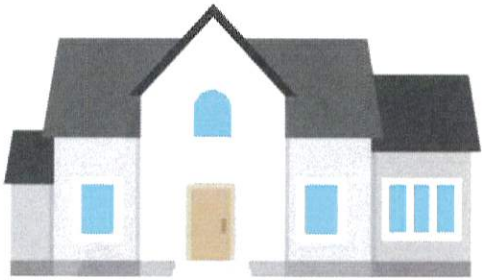
What matters is whether your assessment increased more than the overall percentage increase in your community.

FICTION

My house is the same as my neighbor's, so my assessed value should be the same.

FACT

Location, size and age are only a few things used to calculate assessed value. Home improvements like remodeled kitchens, new roofs and more are also considered.



FICTION

Assessed values can only change once every five years.

FACT

State law requires updating assessed values as often as annually to maintain fair and equitable property tax distribution.

FICTION

Assessed value is the same as appraised value.



FACT

Assessed value is what's used to calculate property taxes. Appraised value is what's used by lenders for buying or refinancing a home.