




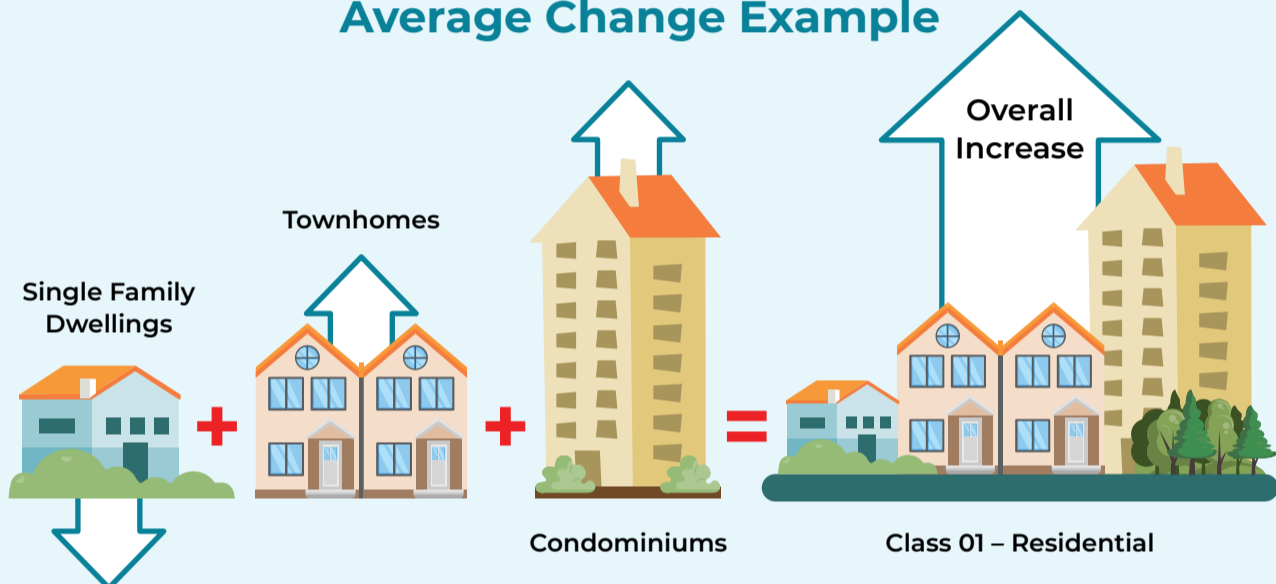
# UNDERSTANDING THE IMPACT OF A CHANGE IN YOUR ASSESSMENT ON PROPERTY TAXES

Assumes stable tax rates and no changes in the distribution of budget funding between property classes for your taxing jurisdiction and/or any other taxing agency.

Here is what could happen to your property taxes:

|    | Your Property's Value Change   | Property Tax Impact               |
|----|--|-----------------------------------|
| 1. |  LOWER than Average Change for Property Class     | Taxes Likely <b>DECREASE</b>      |
| 2. |  SIMILAR to the Average Change for Property Class | Taxes Likely <b>DO NOT CHANGE</b> |
| 3. |  HIGHER than Average Change for Property Class    | Taxes Likely <b>INCREASE</b>      |

## Class 01 – A mixture of residential property types Average Change Example



The Residential property class includes properties like single-family dwellings, townhomes, and condominiums. The average change will be impacted by the magnitude of change for each property type, and how many of each property type there are in your municipality or taxing jurisdiction.

### Example A:



Your property is currently assessed at **\$540,000**, based upon a valuation date of July 1 last year. Your previous assessed value was **\$450,000**. Your property increased **20%** in value, while the average increase for your property class was **30%**.

Since your property value increased **LESS THAN** the average for your property class, you will likely see a **DECREASE** in your property taxes.

Note: this example assumes that there are no changes in the budgetary requirements of your taxing authority and/or any other taxing agency.

### Example B:



Conversely, your property is currently assessed at **\$630,000**, based on a valuation date of July 1 last year. Your previous assessed value was **\$450,000**. Your property increased **40%** in value, while the average increase for your property class is **30%**.

Since your property increased **MORE THAN** the average, you will likely see an **INCREASE** in your property taxes.

Note: this example assumes that there are no changes in the budgetary requirements of your taxing authority and/or any other taxing agency.