

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

Remember that the value of your property decides how much tax you pay, as long as the city, school, and county don't need more money in their budgets.

How the revaluation could affect your property taxes:

	Your Property's Value Change	Property Tax Impact
1.	 LOWER than Average Change for all properties	Taxes Likely DECREASE
2.	 SIMILAR to the Average Change for all properties	Taxes Likely DO NOT CHANGE
3.	 HIGHER than Average Change for all properties	Taxes Likely INCREASE

Example A:



Based upon a valuation date of April 1, 2025, your property is assessed at **\$280,000**. Your previous assessed value was **\$200,000**. Your property increased **40%** in value, while the average increase for city-wide properties was **50%**.

Since your property value increased **LESS THAN** the average of all city-wide properties, you will likely see a **DECREASE** in your property taxes. **Note:** This example assumes there are no changes in the city, school and county budgets.

Example B:



Conversely, based upon a valuation date of April 1, 2025, your property's current assessed value is **\$320,000**. Your previous assessed value was **\$200,000**. Your property increased **60%** in value, while the average increase for city-wide properties was **50%**.

Since your property value increased **MORE THAN** the average of all city-wide properties, you will likely see an **INCREASE** in your property taxes. **Note:** This example assumes there are no changes in the city, school and county budgets.

Please Note: Actual percentages will not be known until June 2025.