

Tax Assessment Appeals

Many taxpayers do not pay much attention to their county and local Real Estate Tax bills because they are a fraction of the bill they receive each July for the Real Estate Taxes owed to the local School District. WELL THAT BILL HAS ARRIVED AND YOU SHOULD TAKE NOTICE. Furthermore, many people confuse the “Assessed Value” of their property with the “Fair Market Value” of their property. Your tax bills provide you with the Assessed Value of your property which today is a fraction of the true Fair Market Value of your property. When individuals see the Assessed Value, which is far less than what they believe the Fair Market Value of their property is, they often believe they should not appeal their tax assessment, because if they bring it to the attention of the County Board of Assessments, their taxes could actually increase. However, research of many of the neighborhoods in both Chester and Montgomery Counties indicates that many taxpayers are overpaying their real estate taxes by more than \$1,600 per year.

If you choose to appeal your tax assessment, the process is relatively simple. Since our office handles all of the details with the County Board of Assessments, the process requires very little of your time. We use comparable property values and advise you to obtain an appraisal to argue for an adjustment to your home's value on your behalf. There are normally no intrusive county inspections of your property, and your tax rate could be significantly lowered for the 2012 tax year and every year thereafter.

The entire cost of the appeal can be paid for with just a few months of the permanent annual tax savings that result from a successful appeal.

Counties limit the time when you can file an Annual Tax Assessment Appeal, and the time is now. The annual appeal period in Chester, Berks, Bucks, Delaware and Lancaster Counties begins May 1 and runs until August 1, and in Montgomery County it runs May 1 through September 1.

If you would care to discuss your particular real estate tax assessment in detail, please call Mike Murray at 610-323-2800 or email Mike at mmurray@owmlaw.com.