



O'Donnell, Weiss & Mattei, P.C.

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Tax Assessment Appeals – Stop Overpaying the Real Estate Taxes Actually Owed on Your Property

Last month you should have received your 2011 Real Estate Tax bills from both the County and your local municipality. Many taxpayers do not pay these bills any mind as they are a fraction of the bill that you will receive in July for the 2011 Real Estate Taxes owed to your local School District. 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 Market Value of your property. When individuals see the Assessed Value which is far less than what they believe the 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. Property owners should not feel this way. As I've researched many of the neighborhoods in both Chester and Montgomery Counties, including my own property, I noticed that most of the owners of homes that have been built in the last 10 years, or have had any improvements constructed on an older home that would have triggered the County to reassess their property, are overpaying their real estate taxes. I personally was overpaying my real estate taxes by over a thousand dollars a year.

As a general rule of thumb, a four-bedroom home with a value of \$375,000 should have an assessed value **under \$200,000** and yearly taxes **well under \$6,000**. A three-bedroom home with a value of \$325,000 should have an assessed value **under \$170,000** and yearly taxes **well under \$5,000**.

Many property owners are misled because the default computer generated county assessed value on your tax bills is almost half of the county assigned fair market value. It is logical to then believe that you are being taxed fairly because your home has a fair market value of \$375,000. But in fact, that \$375,000 home is being taxed as if it was worth almost \$500,000 - a value assigned by a computer model - and the owners are paying over \$1,600 in extra taxes every year!

Counties limit the time when you can file an Annual Tax Assessment Appeal. The annual appeal period begins May 1 and runs until August 1 in Chester, Berks, Bucks, Delaware and Lancaster Counties and September 1 in Montgomery County. If you choose to appeal your tax assessment, 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. Our office will use comparable property values and advise you to obtain an appraisal to argue for an adjustment to your home's value on your behalf. We have helped many of our neighbors to do the same.

Since our office will handle all of the details with the County Board of Assessments, the process requires very little of your time. The entire cost of the appeal can be paid for with just a few months of the permanent annual tax savings that comes from this

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Attorney Spotlight

[Michael B. Murray, Jr., Esq.](#), has brought over fifteen years of diverse business law experience, including Real Estate, Municipal Law, Contracts and Project Management, with particular emphasis in Zoning and Land Use matters, to O'Donnell Weiss and Mattei to Co-Chair the firms growing Regional Zoning and Land Use Practice Group.

In his years of real estate and land use practice, Mike has represented developers, land owners, telecommunications companies and other applicants in every phase of obtaining project approvals from Municipal, County, State and Federal agencies. Mr. Murray has also served as a solicitor for municipalities, municipal authorities and zoning hearing boards. This public sector expertise promotes development of strong relationships with elected and appointed officials and brings a practical approach to cut through "red tape" and think "outside the box" to solve complicated issues

process. If you would care to discuss your particular real estate tax assessment in detail, please [email me](#) or call me at 610-323-2800.

UPCOMING EVENTS

Read Legal Ease every other Sunday in the Pottstown Mercury.

See Legal Talk, brought to you by OWM, on PCTV, Tuesdays at 8:30 on Channel 28, and Thursdays at 9:30 p.m. on Channel 98, and also on our website at <http://www.owmlaw.com/resources/legal-talk/>.

and obtain project approvals.

Mike currently resides in North Coventry Township with his wife and three sons. He is actively involved in local youth sports organizations, charitable organizations and State and local politics.

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