



Message from Assessor Bagnall

My office deals with property values. Property value, as in the total of all of the property values within a Niles Township tax code area, is used to calculate tax rate (Total Levy/Total Property Value). Then, that tax rate is applied to property value, as in the property value of each individual separate property in the tax code area.

Township property values are recalculated and adjusted every three years, 2016 being the most recent valuation year. We can look to median (i.e. the mid point, not the average) values to get a sense of 2016 value trends compared to the 2013 valuation year. The Niles Township median house value in 2013 was \$233,000. In 2016 the median value was \$276,000. Township wide we see about a 19% median value increase. Individual neighborhood values may vary slightly. For example, neighborhood 21 shows a median home value increase of 24%, the highest neighborhood increase in Niles Township. The remaining neighborhoods show increases closer to 19-20%.

What do these numbers tell us? Some folks incorrectly equate this 19% value increase to a 19% tax bill increase. Some incorrectly believe that it's a Cook County scheme to take advantage of the taxpayer by increasing the stated values. Tax bill increases come from a number of situations: a decrease in total neighborhood value on account of tax base loss; an increase in the total levy; or a value increase greater than the median. Take a house in neighborhood 21, for example, that has a stated value increase right at the 24% median. That house, all other factors remaining equal, will likely not see a change in the tax bill. If the increase were 15% that house could expect a tax bill decrease. If the increase were 35% then that house could expect a tax bill increase.

All other things being equal, reassessment tends to adjust and shift the tax burden among the individual properties and therefore some decreases and increases in tax bills are expected due to relative value changes rather than due to the increase in and of itself.

My office also assists taxpayers with exemptions. Just about everyone is entitled to a homeowner exemption. Age 65? Then the taxpayer is also entitled to a senior homeowner exemption. Age 65 and household income under \$55,000? Then the senior assessed value freeze kicks in.

Veterans Administration disability rating of 70% or more? This is a huge exemption and with certain (high) home value restrictions the vet will qualify for a \$0 dollar property tax bill.

Taxpayers frequently miss the exemptions to which they are entitled. Many times I can get this fixed so stop by the office if you think that you have a problem.

Visit my website and get on my email notification list to receive updates.

Scott Bagnall

NilesTownshipAssessor.com