



# FACT vs FICTION

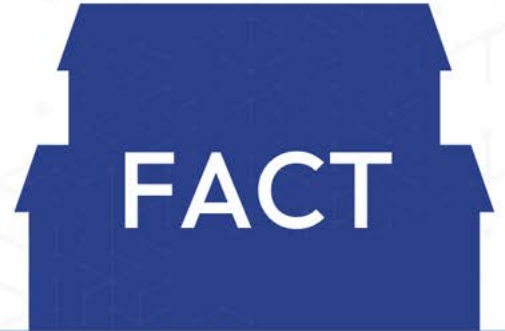


## About Property Assessments



Assessors set property tax rates.

Assessors determine your property's value, which is only one factor in property taxes.



**FICTION**

My assessed value increased, so I'll have to pay more in property taxes.

**FACT**

What matters is whether your assessment increased more than the overall percentage increase in your community.

# FICTION

My house is the same as my neighbor's, so my assessed value should be the same.

# FACT

Location, size and age are only a few things used to calculate assessed value. Home improvements like remodeled kitchens, new roofs and more are also considered.



# FICTION

Assessed values can only change once every five years.

# FACT

State law requires updating assessed values as often as annually to maintain fair and equitable property tax distribution.

# FICTION

Assessed value is the same as appraised value.



# FACT

Assessed value is what's used to calculate property taxes. Appraised value is what's used by lenders for buying or refinancing a home.