



# FACT vs FICTION

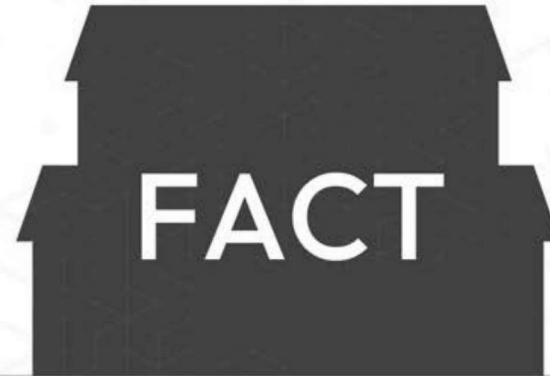


## About Property Assessments



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.