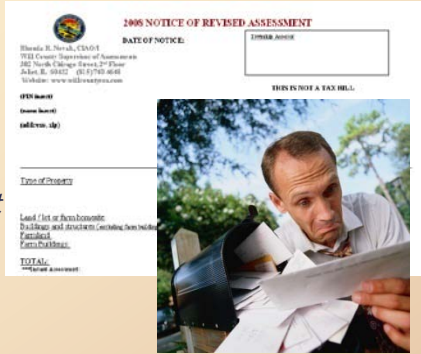


Understanding your Assessment

Your assessment is based upon a 3-year sales ratio study determining the level of assessment for your township and more specifically your immediate neighborhood. Sales from 2006, 2007 and 2008 were used to determine the median level of assessment for your township.

Buyers and Sellers are the ones who determine the value of real estate. The Will County Real Estate market continued to flourish according to the 3-year study received from the Illinois Department of Revenue.

You've received your Revised Assessment Notice, and now you want to appeal.



7 Steps to the Appeal Process:

1. Obtain the assessed value of your property as well as those of similar ones.



2. Determine the fair market value of your property (sales of comparables). **Your claim.**

3. Discuss the assessment with your local assessor.



Reasons for an Appeal:

The assessor has placed a market value estimate on your parcel that is higher than the actual market value.

The assessment is based on inaccurate parcel characteristics

The assessment is higher than those of similar properties.

The subject property was recently purchased and the assessment is higher than 33.33% of the purchase price.

4. Determine the basis for your filing (Recent Sale, Comparable Sales, Assessment Equity, or recent Construction.)



5. Compile and file a written complaint with the Board of Review.

6. Present previously submitted evidence in a hearing at the Board of Review.

7. You may file a subsequent appeal with the State Property Tax Appeal Board. (PTAB) if you are not satisfied with the BOR decision.

Information Sources

Your Township Assessor

www.willcountysoa.com

Multiple Listing Service

Personal knowledge

Will County Supervisor of Assessments office

Time Constraints

The deadline to file a 2009 assessment appeal is 30 days from the date of publication.

All appeal forms and evidence must be delivered or postmarked by the deadline.

