

## Tax Assessor

### RESPONSIBILITIES AND SERVICES:

The Assessor's Office locates lists and appraises the value of approximately 25,000 real property parcels in Chester County. It is the Assessor's responsibility to assure that all properties are appraised fairly and equitably.

The County Assessor maintains information on each property located in the county, including size, square footage, location and certain amenities. The assessor also has copies of building permits, which provide additional information on the property. To find the value of any piece of property, the assessor must first know for what price properties similar to it are selling, what it would cost today to replace, how much it takes to operate and repair, what rent the property may earn, and other facts affecting its value.

The assessor will determine the property's value considering three different approaches:

- **SALES COMPARISON APPROACH:** This method compares property to other properties recently sold. These prices are analyzed to determine if the sales are accurate. One property may have sold for more than it was really worth because the buyer was in a hurry, and willing to pay any price. Another may have sold for less money than was worth because the owner needed cash quickly. When using the sales comparison approach, the assessor always considers such overpricing or under pricing and analyze many sales to arrive at a fair valuation of your property. Size quality, condition and location along with time of sales are important facts to consider. The sales comparison approach is the most reliable way to determine the value of residential property.
- **COST APPROACH:** A second way to value property is based on how much money it would take at current material and labor costs to replace property with one similar. If the property is not new, the assessor must also determine how much it has depreciated. Also, the land would have to be valued as if it were vacant.
- **INCOME APPROACH:** Another way to value property is to evaluate how much income the property would produce if it were rented as an apartment house, a store or other sort of business. The assessor considers operating expenses, taxes, insurance, maintenance cost and the return a typical investor would expect on this property.

The assessor's primary responsibility is to find the fair market value of your property so that you may only pay your fair share of taxes. The amount of taxes you pay is determined by a tax rate, which is applied, to your property assessed value. The tax rate is determined by all taxing agencies, city or county, school and fire districts or others and depends on what is needed to provide all the services provided.

The assessor's office also keeps track of ownership changes, maintains maps of parcel boundaries and keeps descriptions, drawings of buildings and property characteristics up-to-date. If your opinion of the value of your property differs from the assessor, by all means go to the Assessor's Office and discuss this matter. The staff will be glad to answer your questions about your appraisal. If you feel that the items that affect your property value are incorrect, such as 1 bath not 2, if you have a carport not a garage or the square footage of your home is incorrect; please feel free to question these differences. If you feel that the estimated value of your home is too high and you have evidence that similar properties have sold for less than your amount, or it is inequitable because it is higher than the estimated value of similar properties, then you have the right to request a review of your property. To make this request go the assessor's office and appeal the value. You will need to present evidence to back up your claim of an incorrect value. Someone from the office will check and make any necessary adjustments. Simply because you feel your taxes are too high will not win you an appeal. This is an issue you must take up with the officials who determine the budgets (city or county councils and school board). The review requests must be made between January 1 and March 1 each tax year and it will only affect that tax year.