

**Sample Real Estate Tax Bill Calculation  
Property Tax Bill Comparison**

	<u>2020 *</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Assessor's Fair Market Value	\$1,124,338	\$1,215,500	\$1,100,000	\$1,100,000	\$1,098,000	\$900,000
Assessment Percentage	<u>10%</u>	<u>10%</u>	<u>10%</u>	<u>10%</u>	<u>10%</u>	<u>10%</u>
Assessed Valuation	112,434	121,550	110,000	110,000	109,800	90,000
Equalization Factor	<u>3.2234</u>	<u>2.9160</u>	<u>2.9109</u>	<u>2.9627</u>	<u>2.8032</u>	<u>2.6685</u>
EAV (before exemption)	362,419	354,440	320,199	325,897	307,791	240,165
Homeowner Exemption	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>
EAV (after exemption)	342,419	334,440	300,199	305,897	287,791	220,165
Glencoe Tax Rate-All Agencies	<u>8.638</u>	<u>8.481</u>	<u>8.733</u>	<u>8.336</u>	<u>8.272</u>	<u>9.8150</u>
Property Taxes-All Agencies	\$29,578	\$28,364	\$26,216	\$25,500	\$23,806	\$21,609
EAV (after exemption)	342,419	334,440	300,199	305,897	287,791	225,277
Glencoe Park District Rate	<u>0.648</u>	<u>0.621</u>	<u>0.594</u>	<u>0.585</u>	<u>0.710</u>	<u>0.677</u>
Property Taxes-Park District	\$2,219	\$2,077	\$1,783	\$1,789	\$2,043	\$1,525

**NOTES:**

· Pursuant to state law, the Assessor reassesses property in one of three geographic regions in the Count every three years (triennial assessment). In 2019, properties located in the northern suburbs was reassessed. (In 2020, property in the south suburbs was subject to reassessment, while property in the city of Chicago was reassessed in 2018). Property values in the North and Northwest suburbs increased approximately 10.5% due to reassessment. Tax rates have an inverse relationship to EAV - as EAV goes up, tax rates go down.

· When assessed values increase and a levy remains static, the tax rate will decrease. A tax bill is always a product of the amount of money sought from taxing districts (the levy), the property's assessed value, the state equalization factor, and the applicable tax rate.

· Suburban tax rates and amounts vary widely due to the large number of municipalities, school districts, park districts, and other taxing districts which provide different services at different levels of taxation.

\* includes an estimated 7.50% COVID 19 market value adjustment.