

TIPS & TRICKS

ASSESSED VS. PHASED-IN VALUE IN THE PROPERTY REPORT

In GeoWarehouse, you will find assessment information that is used by the municipality & local taxing authority when calculating property taxes.

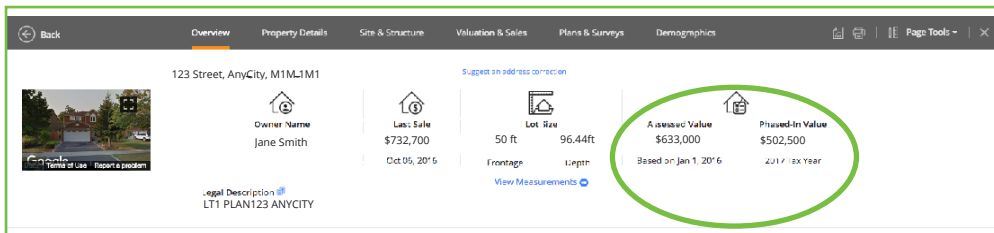
The **Assessed Value** is an estimate of the market value of a property on January 1, 2016.

The **Phased-In Assessment** reflects the portion of the **Assessed Value** returned to the municipality/local taxing authority for the assessment roll for the taxation year.

For properties that increased in value on January 1, 2016 from the last assessment in 2012, the current value assessment will be phased in over 4 years beginning in 2017 and continuing through 2020.

This information can be found in the **Overview**, **Site & Structure** and **Valuation & Sales** sections of the **Property Report**.

Overview



123 Street, AnyCity, M1M1M1

Owner Name: Jane Smith

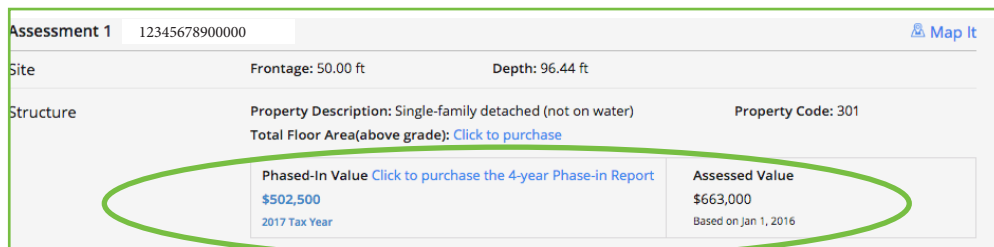
Last Sale: \$732,700 (Oct 05, 2016)

Lot Size: 50 ft Frontage, 96.44ft Depth

Assessed Value: \$663,000 (Based on Jan 1, 2016)

Phased-In Value: \$502,500 (2017 Tax Year)

Site & Structure



Assessment 1: 12345678900000

Site: Frontage: 50.00 ft, Depth: 96.44 ft

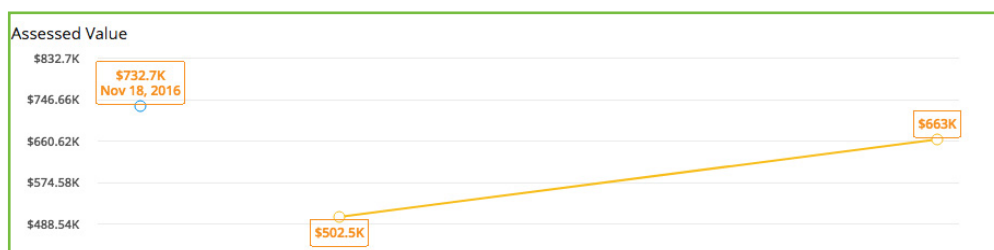
Structure: Property Description: Single-family detached (not on water), Property Code: 301

Total Floor Area(above grade): [Click to purchase](#)

Phased-In Value: \$502,500 (2017 Tax Year) [Click to purchase the 4-year Phase-in Report](#)

Assessed Value: \$663,000 (Based on Jan 1, 2016)

Valuation & Sales



HOW TO ESTIMATE THE PHASED-IN VALUE

You can estimate the Phased-in value for subsequent years with the information available.

Assessed Value (January 1, 2016) = \$663,000
Phase-In Value (2017 Tax Year) = \$502,500

Here is a simple 3 step formula:

Assessed Value (January 1, 2016) – Phased-In Value (Current Tax Year) = *Balance of the assessment increase*

$$\$663,000 - \$502,500 = \$160,500$$

Divide the *balance of the assessment increase* by the remaining years to find the *yearly increase*

$$\$160,500 / 3 = \$53,500$$

Add the *yearly increase* to the Phased-in Value for the last year

$$\$502,500 + \$53,500$$

Four Year Phased-In Values

Year 1 (2016 assessment as returned for 2017 taxation) = \$502,500
Year 2 (2017 assessment as returned for 2018 taxation) = \$556,000
Year 3 (2018 assessment as returned for 2019 taxation) = \$609,500
Year 4 (2019 assessment as returned for 2026 taxation) = \$663,000

You can also purchase the 4-Year Phased in report from the MPAC reports available in the GeoWarehouse e-store.