

Website news article July 5, 2016

The 2016 Assessment Blue notice for Wauconda Township is expected to be sent out by the Lake County Chief Assessment office on July 6, 2016. The 2016 Assessments will also be published on July 7, 2016 in the Lake County Journal Newspaper.

The Assessment Notices will list some property characteristics, websites that maybe helpful and any exemptions that the property owner received in the past year.

The 2016 Wauconda Township Equalization Factor will be 1.0893. This was determined by the Illinois Department of Revenue in a three-year sales ratio study which analyzes the arms' length sales that have occurred in 2013, 2014 and 2015 and compares them to the prior year's assessment values. The sales ratio study is done by the Illinois Department of Revenue for every county and township in the State of Illinois annually. The most recent data from the Department of Revenue has determined that the 2016 assessments in Wauconda Township must be increased by 8.93% over the 2015 assessment levels because the market sales over the last three years are now higher than the assessment value levels in place. Assessment values in Lake County were generally decreasing from 2011 through 2014, based upon the studies from the Illinois Department of Revenue.

The 2016 equalization factor of 1.0893 should not be construed as an "annual real estate market increase" that would be determined by say the Realtors associations.

However, if recent sales in your subdivision and neighborhood indicate that your parcel is overvalued after the application of the 2016 equalization factor then that is a basis for an assessment appeal. Additionally, if your property or home is over-assessed compared to other similar properties or homes in your subdivision or neighborhood this would also be a legitimate basis for an appeal. Property owners are not be able to appeal an assessment value based solely on the 1.0893 equalization factor.

There is a 30 day period to file an appeal and the last day to file in Wauconda Township is August 8, 2016.

A Help Center to help property owners review your assessment, decide if you would like to file an appeal and help you with the paperwork is being hosted by the Lake County Chief Assessment Office and will be held at :

University Center of Lake County, 1200 University Center Drive, Grayslake, IL

Wednesday, August 3 4:00-7:00 p.m.

The Assessor's Office will also be open from 9 until noon on Saturday, July 16<sup>th</sup>, July 23<sup>rd</sup>, July 30<sup>th</sup> and August 6<sup>th</sup>.

If you have any questions about the information listed on the 2016 Assessment Notice please give my office a call at 847-526-2881 or email your questions to [poaks@waucondaassessor.org](mailto:poaks@waucondaassessor.org) Due to the prevalence of viruses in today's society, please put a Pin Number or Address in the Subject line or your email may not be opened.

u/ Assessor Correspondence