5 Property Tax Questions You Need to Ask Me

1. What is the assessed value of the property? Note that assessed value is usually less than market value. Ask to see a recent copy of the seller's tax bill to help you determine this information. It is a general measure for taxes.

2. How often are properties reassessed, and when was the last reassessment done? In general, taxes jump most significantly when a property is reassessed.

3. Will the sale of the property trigger a tax increase? The assessed value of the property may increase based on the amount you pay for the property. And in some areas, such as California, taxes may be frozen until resale.

4. What is the tax rate in this county and is the amount of taxes paid comparable to other properties in the area? If not, it might be possible to appeal the tax assessment and lower the rate.

5. Does the current tax bill reflect any special exemptions that I might not qualify for? For example, many tax districts offer reductions to those 65 or over.