



Hints For Homeowners

Your Property Tax Assessment: Too High?

(NAPS)—With inflation rising to 7.5% in January, Arizona residents are feeling the pinch no matter where they turn. From the grocery store to the gas pump, it seems like every cost is out of their control. However, there is one expense that both residential and commercial property owners may be able to lower in 2022—their property taxes.

With property tax assessments already received in some Arizona communities, Alison Tulio, Esq., President, Incenter Tax Solutions, says owners should take steps now to prevent overpayment. According to the National Taxpayers Union Foundation, it's estimated by various experts that "between 30 and 60 percent of taxable property in the United States is over-assessed".

The Issue

In 2021, the value of private residential real estate rose to \$43.4 trillion, according to Zillow, and this represented a record \$6.9 trillion increase. Because of these high valuations, homeowners may feel that their own houses or condos are worth more than they actually are—taking new assessments at face value when they may be inflated.

"With property valuations constantly rising and falling, owners should have an expert double-check their assessments every year as a precautionary measure," Ms. Tulio notes. This year, in particular, finding savings could provide meaningful relief.

What You Can Do

To maximize these savings, it's especially important to avoid the do-it-yourself route—or property owners could actually wind up owing even more. Consumers should work with professionals who have experience in every aspect of the process, and who only recommend an appeal when they believe there is a high likelihood of success. The process is complex and involves:

- Filing an appeal form
- Finding the right appraisers to conduct an appeal appraisal
- Negotiating with cities, towns or municipalities
- Attending a hearing and presenting a



An expert can help you prevent overpaying your taxes.

case, as needed

In Arizona, the window is short: Owners must complete their appeal within two months of receiving their property notice of valuation.

Who Can Help

Incenter Tax Solutions, which has a large network of real estate attorneys and local professional appraisers in Arizona, offers complimentary reviews of property tax assessments.

If they determine that an owner's assessment is excessive, they will offer to prepare and file an appeal free of charge, except for an initial appraisal (which clients then own). The firm works closely with sister company Incenter Appraisal Management and its network of 10,000 local professional appraisers.

Incenter Tax Solutions gets paid a one-time contingency fee only if an appeal is successful. The firm's principals have achieved a 93% success rate for residential appeals, saving clients an average of \$2,000. In the commercial sector, they have a 98% success rate, and the savings have been even higher.

In addition to property owners, Incenter Tax Solutions offers these services to mortgage lenders for "white labeling" (rebranding) and as closing gifts.

Learn More

Arizona property owners and lenders can contact Incenter Tax Solutions at 1-888-901-2287 or submit an inquiry at incentertaxsolutions.com.