

# **A TAXPAYER'S GUIDE TO THE ILLINOIS PROPERTY ASSESSMENT APPEALS PROCESS**

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The property assessment appeals process in Illinois is available to any person liable for real estate taxes. The procedures may sound complicated and the terminology unfamiliar, but with basic information about the process of appealing an unfair assessment, a taxpayer will soon discover that the appeals system is inexpensive and easily accessible.

Before one can be reasonably sure that an assessment is unfair, three facts should be determined. Two of these are, the fair market value of one's property and its assessed value. The third fact one must know is the prevailing level of assessments in one's jurisdiction. The fair market value can be described as the price one's property would sell for if a willing and able buyer offers to purchase the property at current prices. Residential tax bills in Iroquois County disclose a fair cash market value. This is the estimate of market value which served as a basis for the assessed value placed on the property. Also, a copy of the property record card, showing the assessor's appraised value, is on file at the county or township office and provides the information needed for an accurate understanding of the primary assessment.

To derive current value for a property which has not recently sold, a

professional appraisal may be obtained. An appraiser is able to realistically value a property by comparing it to similar properties which have sold. The cost of a professional appraisal may be well worth the fee.

Taxpayers may prefer to conduct their own research in determining full market value for their properties. They may find several properties which have sold recently and which are similar to their own, then obtain copies of property record cards for their own property as well as for the comparable properties that sold. They may also obtain copies of Real Estate Transfer Declarations or other evidence of sales prices for the properties they are using as comparables.

If their homes were built recently, they may be able to document the market value by showing actual cost of the structure and the purchase price of their land. The value of any labor the taxpayers supplied must also be added, including contract management; however, they should be aware that construction costs do not always equal market value.

## **EVIDENCE NEEDED FOR AN APPEAL**

To support your claim of an unfair assessment you will need substantial evidence, some of which may be

obtained from the County Assessor's office, your Township Assessor, from a professional appraiser, or through your own research. Pertinent evidence for non-farm property should include some or all of the following:

1. A copy of the Real Estate Transfer Declaration, a deed or a contract of sale.
2. An appraisal of your property.
3. A list of recent sales of comparable properties (photographs and property record cards should be presented, as well as some evidence of the sale price).
4. A photograph of elements that detract from the value of your property not shown on the property record card and an estimate, in terms of dollars, of their negative effect on market value.
5. A copy of your property record card.