



Haverford Township

Initial Information on
County-Wide Reassessment

March 9, 2020



Basic Overview

- County-wide, court-ordered process under direction of Board of Assessment will go into effect January 1 2021
- Tentative valuation letters sent directly to Haverford residents
- The value assigned should represent what you could sell your property for as of July 2019 (for comparisons, use commercial websites such as Zillow or consult a real estate professional). Township staff cannot provide neighbor comparisons.
- DON'T PANIC! Taxing authorities cannot use a reassessment as a windfall so your real estate taxes will not go up in the same proportion as your assessment may have increased
- Each taxing authority – county, township and school district will need to “reset” their current millage rates using the new assessments before approving any increase for 2021
- However, the Township will not receive the “township-wide” reassessment totals until November (maybe a preliminary in late summer) so individual property impacts cannot be calculated until that time but we can show a hypothetical impact for educational purposes only (see next slide).



Hypothetical Impact of “Reset”

- **ASSUME** Township-wide assessment value nearly doubles in value to \$6,000,000,000. Township must “reset” the 2020 tax millage rate to generate the same level of tax revenue using the revised assessments BEFORE considering an increase for 2021. **figures have all been rounded for example purposes**

	2020 Original Billing	2020 Reset	2020 Reset
Assessment	\$ 3,063,508,896	\$ 6,000,000,000	\$ 6,000,000,000
Millage Rate	8.487	???	4.333
Tax Revenue	\$ 26,000,000	\$ 26,000,000	\$ 26,000,000
	(same amount of tax revenues)		



Additional Information

- Review your tentative valuation for reasonableness and if you don't receive a valuation, call Tyler Technologies
- The County/Tyler Technologies are not making the tentative values available to the public or the Township at this time
- If you feel your property is over-valued, call Tyler Technologies or go online ASAP (within 10 days) to request an informal hearing.
- Hearings will be held at Corcord Township Municipal building, East Lansdowne Borough Hall, Delaware County Courthouse, Rose Tree Media (The Hunt House)
- Final valuations will be mailed out in July 2020
- Another appeal opportunity will be made available (July thru October) to appeal directly to the Board of Assessment
- Use county resources for more information
<http://delcorealestate.co.delaware.pa.us/delcoreassessment/>