

# UNDERSTANDING YOUR NOTICE OF PROPOSED VALUATION

In four easy steps

**CITY OF PHILADELPHIA**  
Office of Property Assessment  
www.phila.gov/opa

**Notice of Valuation for 2023**

SMITH JANE  
SMITH JOHN  
1234 Main St  
Philadelphia, PA 19146-1131

Property Location: 1234 MAIN ST  
OPA Account Number: 0123456789  
Notice Date: XXXX, 2022  
Owner(s): SMITH JANE  
SMITH JOHN

2023 Property Market Value **\$581,500**

**Property Characteristics**

Category:	Single Family
Type:	Row Modern
Zone:	A

Prior Year Comparison	2022	2023	Net Change
Total Market Value	\$403,400	\$581,500	\$178,100
Land Market Value	\$114,989	\$165,728	\$50,739
Improvement Market Value	\$288,411	\$415,772	\$127,361
Pre-Determined Ratio	100%	100%	0%
Assessed Value	\$403,400	\$581,500	\$178,100
Exemptions/Abatements	\$0	\$0*	\$0
Homestead	\$0	\$0	\$0
Taxable Assessed Value	\$403,400	\$581,500	\$178,100

Homestead Exemption **NO\*\***

\*\* The Homestead Exemption offers Real Estate Tax savings to eligible Philadelphia homeowners by reducing the taxable portion of a property's assessment by up to \$80,000. To be eligible, you must simply own and occupy your property as your primary residence. To apply, call 215-686-9200 or visit [www.phila.gov/opa](http://www.phila.gov/opa). However, if you have already been approved for the Longtime Owner Occupants Program (LOOP) or an abatement, then you cannot also receive the Homestead Exemption.

**THIS IS NOT A BILL.** However, the 2023 real estate tax bill will be calculated using the 2023 values shown above and the adopted tax rate.

If you think the proposed valuation is incorrect, you may request a review by completing the enclosed First Level Review form by September 30, 2022. If you choose to file a formal appeal, the application must be submitted to the Board of Revision of Taxes on or before October 3, 2022.

## Step [1] Verify your account information

Make sure the property address, account number, and owner name(s) are correct. If any information is incorrect, contact the OPA at **215-686-9200** or [phila.gov/opa](http://phila.gov/opa)

## Step [2] Note your new assessed value

Your notice shows the new market value of your property, as determined by the reassessment. This reflects the approximate amount your property would sell for today.

## Step [3] Check if you have been approved for the Homestead Exemption

If it says "YES," you qualified for the City's Homestead Exemption program. If it says "NO," you did not apply or were not approved for the Homestead Exemption program, or your application was not processed in time to be reflected on this notice. The program is for all owner-occupied residences, but if you already have an abatement or are enrolled in the Longtime Owner Occupants Program (LOOP), then you are ineligible to also receive the Homestead Exemption. If you think you may be eligible, you can apply at [phila.gov/opa](http://phila.gov/opa) or by calling **215-686-9200**.

## Step [4] Check the description of your property

This explains how your property is classified for assessment purposes.

Finally, remember that **YOUR NOTICE IS NOT A BILL.**

Your 2023 taxes will be calculated based on the Real Estate Tax rate, which is determined by City ordinance. For more information, please call **215-686-9200** or visit [www.phila.gov/opa](http://www.phila.gov/opa).





# CITY OF PHILADELPHIA

Office of Property Assessment

[www.phila.gov/opa](http://www.phila.gov/opa)

Curtis Center – Suite 300 W

601 Walnut Street

Philadelphia, PA 19106

Dear Property Owner:

Enclosed is a Notice of Property Market Valuation for 2023. This information is being sent to you because there has been a change in either the Total Market Value of your property or in the components that make up the Total Market Value of your property. This is not a tax bill, but this is important information that may impact your tax bill.

The Total Market Value of your property includes the Improvement Market Value (for the actual building/structure that is on the land) and the Land Market Value (for the land itself). The land value is essentially an allocation of the portion of Total Market Value attributable to the land.

The table on the enclosed Notice shows the ownership and assessment information reflected in the OPA's records as of May 18, 2022.

To determine assessed values of residential properties, OPA typically considers a number of factors, including:

- Size and age of the property
- A property's location and condition
- Recent sales of similar properties in the area, taking into account differences between properties sold and the property being assessed

For commercial and large multi-family properties, value is determined by analyzing recent sales, costs of operation, income generated, or the cost of land and construction.

If you think the new value is incorrect, you may request that OPA conduct a First Level Review (FLR) if you are able to prove at least one of three things:

- **Market Value:** The valuation of your property is too high or too low, and/or the characteristics of your property that affect its valuation are substantially incorrect.
- **Non-uniformity:** The valuation of your property is not uniform with other properties throughout the city.
- **Incorrect Exemption/Abatement:** The exemption/abatement listed for the property is not correct or is missing.

Financial impact and/or the rate of the value change is not sufficient grounds for review.

You may request a review of this valuation by completing the enclosed First Level Review form and returning to OPA by September 30, 2022.

There is also a formal appeal process conducted by the Board of Revision of Taxes. The deadline for filing a formal appeal with the Board of Revision of Taxes is October 3, 2022. The deadline for filing a formal appeal is established by state law and is not impacted by the filing of a First Level Review.

Requesting a First Level Review does not preclude you from filing an appeal with the Board of Revision of Taxes. You may file both as long as you adhere to each deadline.

It is important to you and the City that your market value be accurate and fair. Please carefully review the information in this Notice and contact the OPA at 215-686-9200 or online at [www.phila.gov/opa](http://www.phila.gov/opa) with any questions.

Sincerely,  
The Office of Property Assessment