



State of Maryland

DEPARTMENT OF ASSESSMENTS AND TAXATION

Office of the Director

MARTIN O'MALLEY
Governor

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Director

December 28, 2012

Assessment Notices Reflect Change in Market Since 2009

Assessment notices mailed today to 678,763 property owners across the State reflect another decrease in real estate values for residential properties in Maryland. This group of properties was last valued in 2009. Over the past three years, residential property values in this group have experienced a decline in value with 77% of them decreasing. On average, the residential values in this group being reassessed decreased by 7%. Commercial property values showed an increase in 13 of the 24 subdivisions with an overall average increase of 11% statewide.

Eligible residential property owners receive a Homestead Tax Credit that limits the assessment to which local tax rates are applied. This taxable assessment, as reduced by the Homestead Credit, is listed on page 3 of the notice in boxes 1, 2, and 3. This reduced taxable assessment lessens the impact of past rising property values and assessments for homeowner occupied properties that experienced increases in prior years. The Homestead Tax Credit is a State law which mandates that all taxable assessment increases for homeowner occupied properties cannot increase by more than 10 percent per year and by a lesser percentage if chosen by the county government. See chart R-1 for individual County Homestead percentages.

In Maryland, properties are reassessed by law once every three years. Properties are required to be assessed at their current market value so that all property owners pay only their fair share of local property taxes. The properties being reassessed were last valued for the 2010 tax year. The new assessments are based upon the examination of 41,189 sales which have occurred in the reassessment area over the past three years. Any increase in property values is "phased-in" equally over the next three years. Any decrease is fully implemented in the first tax year and remains at the reduced assessment for the full three year cycle.

The assessment only partially determines a property owner's tax bill. Ultimately, next July's tax bill will be calculated with the tax rates which local governments will set in the spring. As part of the budgetary process, the property tax rates are established by the revenue requirements of each local government. The constant yield tax rate provides local governments with a stable level of property taxes from one year to the next.

For further information, contact the State Department of Assessments and Taxation at 410-767-1184. Extensive reassessment data and information is available from the Department's website at www.dat.state.md.us.

Table R-1

July 1, 2013 County Established Assessment Caps

Jurisdiction	July 1, 2013 County Assessment Cap*
Allegany	7%
Anne Arundel	2%
Baltimore City	4%
Baltimore	4%
Calvert	10%
Caroline	5%
Carroll	5%
Cecil	8%
Charles	7%
Dorchester	5%
Frederick	5%
Garrett	5%
Harford	5%
Howard	5%
Kent	5%
Montgomery	10%
Prince George's	2%
Queen Anne's	5%
St. Mary's	5%
Somerset	10%
Talbot	0%
Washington	5%
Wicomico	5%
Worcester	3%

*Annual assessment cap applies only to owner-occupied properties.

Table R-2

Triennial Change in Full Cash Value (Residential & Commerical)

January 1, 2001 through January 1, 2013

	2001 Gr. 1	2002 Gr. 2	2003 Gr. 3	2004 Gr. 1	2005 Gr. 2	2006 Gr. 3	2007 Gr. 1	2008 Gr. 2	2009 Gr. 3	2010 Gr. 1	2011 Gr. 2	2012 Gr.3	2013 Gr.1
Allegany	5.8%	6.2%	9.3%	10.6%	10.6%	21.4%	43.3%	34.5%	16.8%	0.4%	-4.5%	-5.3%	-2.4%
Anne Arundel	14.8%	20.4%	37.0%	49.0%	47.6%	65.9%	55.4%	34.9%	-0.3%	-17.9%	-16.6%	-12.6%	-1.9%
Baltimore City	10.3%	6.1%	23.0%	18.5%	21.6%	45.6%	58.5%	75.0%	20.9%	-2.6%	-8.7%	-6.8%	-3.1%
Baltimore	6.2%	12.1%	11.2%	19.3%	38.1%	53.4%	64.8%	32.6%	13.3%	-13.2%	-13.6%	-14.5%	-8.1%
Calvert	8.6%	14.3%	17.6%	29.7%	50.4%	71.7%	69.7%	38.3%	3.1%	-15.1%	-20.7%	-16.1%	-11.4%
Caroline	8.5%	12.1%	13.3%	25.0%	38.9%	49.7%	73.6%	40.6%	13.4%	-15.6%	-18.8%	-18.9%	-15.7%
Carroll	7.9%	11.7%	15.8%	35.9%	42.2%	54.0%	56.9%	37.4%	5.1%	-19.2%	-19.6%	-15.4%	-3.8%
Cecil	9.2%	13.4%	17.4%	20.5%	33.1%	56.7%	54.0%	33.3%	2.5%	-11.0%	-20.0%	-15.4%	-10.4%
Charles	6.6%	11.3%	17.9%	27.5%	47.2%	70.2%	62.6%	41.4%	-4.6%	-19.8%	-26.6%	-15.2%	-6.8%
Dorchester	8.9%	15.8%	12.3%	19.4%	32.5%	60.8%	58.5%	34.5%	6.8%	-9.9%	-21.4%	-10.8%	-11.7%
Frederick	8.8%	13.0%	18.1%	33.5%	56.0%	60.9%	52.2%	27.4%	-4.7%	-22.0%	-24.1%	-18.8%	-2.2%
Garrett	8.2%	19.4%	22.2%	11.1%	39.2%	47.6%	38.3%	29.0%	8.5%	0.0%	-2.4%	-14.7%	-3.6%
Harford	9.6%	12.8%	14.4%	25.5%	37.6%	48.2%	55.5%	38.6%	9.0%	-14.3%	-15.3%	-5.8%	-6.5%
Howard	10.4%	20.1%	29.0%	39.3%	48.5%	58.7%	50.3%	24.2%	-2.3%	-19.8%	-18.8%	-8.7%	2.5%
Kent	17.7%	17.4%	20.7%	30.6%	46.5%	36.8%	65.2%	37.3%	13.5%	-10.3%	-12.5%	-9.0%	-6.0%
Montgomery	13.5%	21.8%	36.3%	51.8%	65.0%	63.3%	43.4%	16.2%	-10.6%	-17.0%	-14.5%	-8.6%	4.1%
Prince George's	4.8%	13.8%	16.4%	32.8%	40.1%	60.6%	79.5%	51.6%	14.6%	-18.4%	-28.7%	-24.8%	-10.6%
Queen Anne's	16.8%	18.3%	38.6%	40.9%	48.3%	58.7%	50.1%	36.8%	7.2%	-12.4%	-18.6%	-13.7%	-9.0%
St. Mary's	6.5%	8.5%	9.7%	19.1%	37.2%	57.2%	84.3%	49.0%	8.2%	-15.5%	-16.0%	-9.6%	-7.9%
Somerset	5.8%	6.9%	17.0%	17.1%	49.5%	65.0%	79.6%	45.5%	4.4%	-10.6%	-18.5%	-20.6%	-11.5%
Talbot	14.8%	33.6%	34.9%	31.3%	47.9%	53.5%	54.8%	42.7%	13.6%	-9.0%	-15.0%	-15.3%	-11.5%
Washington	6.7%	7.1%	11.1%	21.4%	32.4%	58.6%	64.7%	40.2%	3.0%	-18.4%	-18.3%	-9.0%	-6.9%
Wicomico	5.2%	6.8%	12.7%	16.9%	21.3%	40.2%	53.2%	40.6%	5.1%	-15.6%	-20.1%	-20.2%	-17.4%
Worcester	17.4%	18.0%	70.6%	55.5%	26.7%	78.9%	54.1%	33.3%	-12.7%	-20.0%	-14.9%	-17.4%	-14.3%
State Average	10.1%	15.9%	26.4%	36.0%	46.6%	60.2%	56.1%	33.2%	0.8%	-16.1%	-17.9%	-13.0%	-3.6%

TABLE R-3
Group 1 Total Full Cash Value Change (Residential & Commerical)
 January 1, 2010 Base Full Cash Values Compared To
 January 1, 2013 Reassessment Full Cash Values

	Date of Finality		Percent Change
	January 1, 2010	January 1, 2013	
Allegany	1,338,412,360	1,306,044,600	-2.4%
Anne Arundel	22,830,307,361	22,385,493,500	-1.9%
Baltimore City	14,520,823,600	14,076,190,100	-3.1%
Baltimore	23,632,811,650	21,721,312,200	-8.1%
Calvert	3,869,793,700	3,429,483,100	-11.4%
Caroline	990,328,780	834,718,500	-15.7%
Carroll	7,654,462,900	7,364,205,000	-3.8%
Cecil	3,415,163,200	3,058,787,000	-10.4%
Charles	6,491,071,000	6,047,426,700	-6.8%
Dorchester	1,086,232,600	958,973,600	-11.7%
Frederick	10,823,128,400	10,588,568,100	-2.2%
Garrett	634,109,800	611,510,700	-3.6%
Harford	6,841,592,800	6,395,966,900	-6.5%
Howard	14,026,941,500	14,384,333,100	2.5%
Kent	850,387,900	799,283,300	-6.0%
Montgomery	52,153,205,900	54,308,095,400	4.1%
Prince George's	23,613,698,100	21,111,492,800	-10.6%
Queen Anne's	3,335,589,950	3,034,466,000	-9.0%
St. Mary's	2,959,330,700	2,725,110,200	-7.9%
Somerset	405,219,450	358,738,800	-11.5%
Talbot	3,909,419,670	3,459,783,900	-11.5%
Washington	5,059,558,550	4,711,241,700	-6.9%
Wicomico	2,005,276,800	1,657,268,100	-17.4%
Worcester	4,832,701,090	4,141,996,900	-14.3%
TOTAL	217,279,567,761	209,470,490,200	-3.6%

State Department of Assessments and Taxation
 December 2012

Table R-4

Residential and Commercial Full Cash Value Change

Value and Percent Change for Reassessment Group 1

January 1, 2010 Base Full Cash Values Compared To January 1, 2013 Reassessment Full Cash Values

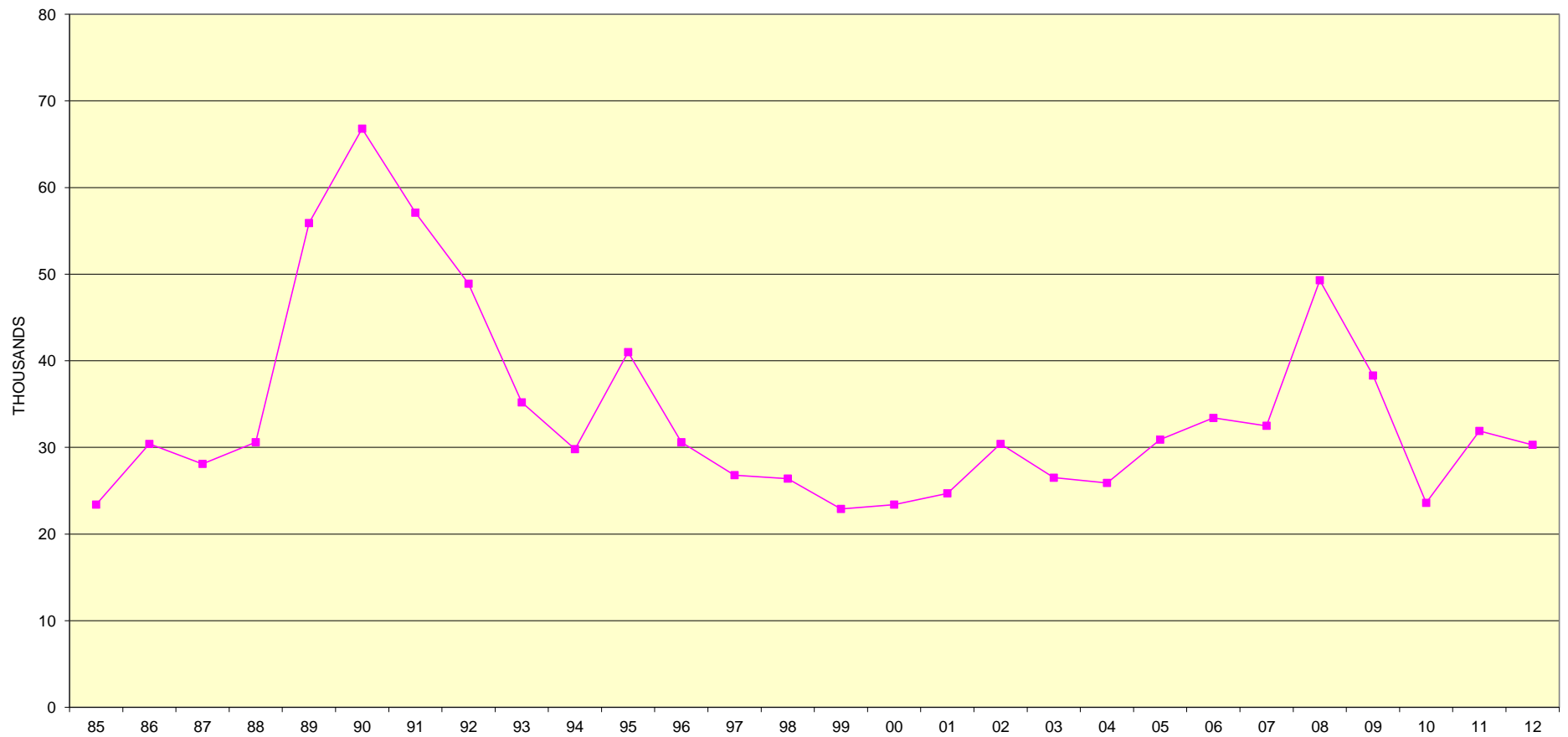
Group 1 Jurisdiction	Residential				Commercial			
	Base	Reassessment	Difference	% Change	Base	Reassessment	Difference	% Change
Allegany	1,049,961,560	1,009,371,800	(40,589,760)	-3.9%	288,450,800	296,672,800	8,222,000	2.9%
Anne Arundel	20,606,769,300	19,841,283,500	(765,485,800)	-3.7%	2,223,538,061	2,544,210,000	320,671,939	14.4%
Baltimore City	10,019,626,800	9,236,083,800	(783,543,000)	-7.8%	4,501,196,800	4,840,106,300	338,909,500	7.5%
Baltimore	17,798,379,850	14,986,265,600	(2,812,114,250)	-15.8%	5,834,431,800	6,735,046,600	900,614,800	15.4%
Calvert	3,460,044,600	3,010,734,000	(449,310,600)	-13.0%	409,749,100	418,749,100	9,000,000	2.2%
Caroline	910,398,280	758,623,900	(151,774,380)	-16.7%	79,930,500	76,094,600	(3,835,900)	-4.8%
Carroll	6,901,516,300	6,626,333,100	(275,183,200)	-4.0%	752,946,600	737,871,900	(15,074,700)	-2.0%
Cecil	2,672,428,600	2,411,057,300	(261,371,300)	-9.8%	742,734,600	647,729,700	(95,004,900)	-12.8%
Charles	4,501,687,800	4,008,362,400	(493,325,400)	-11.0%	1,989,383,200	2,039,064,300	49,681,100	2.5%
Dorchester	993,699,300	872,831,600	(120,867,700)	-12.2%	92,533,300	86,142,000	(6,391,300)	-6.9%
Frederick	8,657,912,100	8,320,425,600	(337,486,500)	-3.9%	2,165,216,300	2,268,142,500	102,926,200	4.8%
Garrett	531,986,100	512,788,500	(19,197,600)	-3.6%	102,123,700	98,722,200	(3,401,500)	-3.3%
Harford	6,178,751,900	5,690,913,200	(487,838,700)	-7.9%	662,840,900	705,053,700	42,212,800	6.4%
Howard	11,783,121,200	11,757,979,300	(25,141,900)	-0.2%	2,243,820,300	2,626,353,800	382,533,500	17.0%
Kent	738,800,300	694,022,500	(44,777,800)	-6.1%	111,587,600	105,260,800	(6,326,800)	-5.7%
Montgomery	46,209,472,540	46,990,047,100	780,574,560	1.7%	5,943,733,360	7,318,048,300	1,374,314,940	23.1%
Prince George's	16,760,458,800	13,156,601,100	(3,603,857,700)	-21.5%	6,853,239,300	7,954,891,700	1,101,652,400	16.1%
Queen Anne's	2,919,095,950	2,612,320,600	(306,775,350)	-10.5%	416,494,000	422,145,400	5,651,400	1.4%
St. Mary's	2,779,080,000	2,545,323,900	(233,756,100)	-8.4%	180,250,700	179,786,300	(464,400)	-0.3%
Somerset	354,208,650	312,842,400	(41,366,250)	-11.7%	51,010,800	45,896,400	(5,114,400)	-10.0%
Talbot	3,096,153,700	2,694,112,200	(402,041,500)	-13.0%	813,265,970	765,671,700	(47,594,270)	-5.9%
Washington	4,096,159,350	3,666,385,500	(429,773,850)	-10.5%	963,399,200	1,044,856,200	81,457,000	8.5%
Wicomico	1,640,779,400	1,299,612,400	(341,167,000)	-20.8%	364,497,400	357,655,700	(6,841,700)	-1.9%
Worcester	3,679,576,400	3,077,886,800	(601,689,600)	-16.4%	1,153,124,690	1,064,110,100	(89,014,590)	-7.7%
TOTAL	178,340,068,780	166,092,208,100	(12,247,860,680)	-6.9%	38,939,498,981	43,378,282,100	4,438,783,119	11.4%

Decreases in Group 1 Full Cash Values
Compares the January 1, 2013 Reassessment Full Cash Values
to the Prior Valuation done January 1, 2010

County	Total Number of Residential Improved Properties	Number That Decreased in Value	Percentage That Decreased in Value	Total Number of All Properties	Number That Decreased in Value	Percentage That Decreased in Value
Allegany	7,949	5,366	67.51%	12,884	6,615	51.34%
Anne Arundel	54,530	35,233	64.61%	62,354	36,771	58.97%
Baltimore City	62,492	47,032	75.26%	70,681	49,450	69.96%
Baltimore County	76,155	74,301	97.57%	93,952	80,261	85.43%
Calvert	9,086	8,808	96.94%	12,269	10,961	89.34%
Caroline	4,207	4,058	96.46%	5,889	5,124	87.01%
Carroll	20,389	14,324	70.25%	23,891	15,709	65.75%
Cecil	11,983	10,447	87.18%	17,393	12,796	73.57%
Charles	19,015	17,337	91.18%	22,461	19,232	85.62%
Dorchester	5,416	5,224	96.45%	7,903	6,534	82.68%
Frederick	26,903	18,115	67.33%	32,562	21,699	66.64%
Garrett	4,601	3,849	83.66%	7,961	4,269	53.62%
Harford	21,279	19,672	92.45%	26,028	20,098	77.22%
Howard	28,748	13,871	48.25%	32,365	14,850	45.88%
Kent	2,494	2,299	92.18%	4,140	2,743	66.26%
Montgomery	95,950	43,324	45.15%	109,710	44,031	40.13%
Prince George's	66,414	63,105	95.02%	81,531	66,940	82.10%
Queen Anne's	6,488	5,420	83.54%	8,601	6,656	77.39%
St. Mary's	9,312	8,582	92.16%	13,565	10,555	77.81%
Somerset	2,190	1,950	89.04%	4,497	3,158	70.22%
Talbot	7,416	6,840	92.23%	9,586	8,219	85.74%
Washington	17,350	16,215	93.46%	21,899	18,166	82.95%
Wicomico	11,064	10,402	94.02%	14,930	12,906	86.44%
Worcester	13,886	13,443	96.81%	18,199	16,524	90.80%
Totals	585,317	449,217	76.75%	715,251	494,267	69.10%

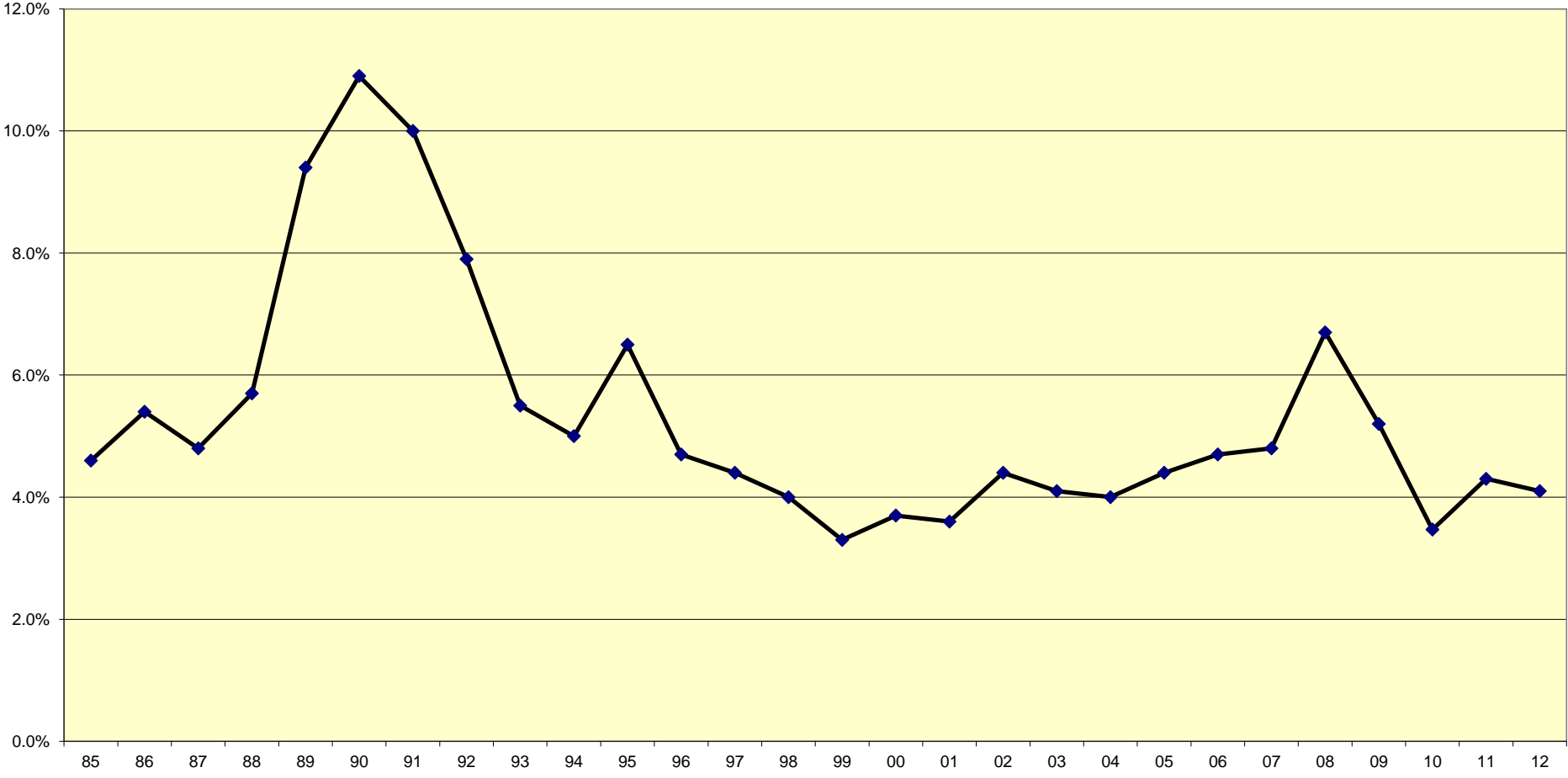
NUMBER OF APPEALS

1985 - 2012



PERCENTAGE OF ACCOUNTS APPEALED

1985 - 2012



AVERAGE ASSESSMENT CHANGE

1986 - 2013

