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## Maricopa County

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**FOR IMMEDIATE RELEASE**

### **Assessor Petersen Releases Tax Year 2019 Valuation Notices**

**Phoenix** --- On February 23, 2018, the Maricopa County Assessor's Office will send out approximately 1.6 million valuation notices for tax year 2019 to all property owners in Maricopa County. Positive growth continues with a six year upward trend in single-family residential properties, with an increase in the median Full Cash Value (FCV), of 7.16 percent. This appreciation brings the median single-family FCV up to approximately \$214,000 in Maricopa County.

Single-family residential properties saw the lowest amount of growth out of all property classes except for commercial. This is the fifth year of growth in the commercial area. Median values for commercial grew 8.18 percent, bringing 2019 median value up to \$546,100 compared to \$504,800 in 2018. Median values for vacant land increased 10.59 percent, with a median value of \$35,500 compared to \$32,100 from last year. Apartments continue to have the largest increase out of all classes, with a median value of \$213,300 up 13.28 percent. Median values for manufactured housing grew 4.17 percent from \$67,100 in 2018 to \$69,900 in 2019.

"All property types are seeing positive growth which is consistent with what we have seen in the past few years," said Petersen "The housing market in Maricopa County has now nearly recovered from the recession that occurred from 2008-2010."

To illustrate this, the high point in the median FCV for a single family residential property was approximately \$229,500 in tax year 2008. The low point occurred in tax year 2013 when the median single family FCV was \$109,600.

The Maricopa County Assessor's Office strives to serve the taxpayers of the county with accuracy, equity, transparency, and efficiency. The Maricopa County Assessor's Office is, in fact, run as one of the lowest cost and most efficient assessment offices in the country. For example, through the office's legal class verification program, the office has saved over \$38 million for the State of Arizona in state aid credit to education funding during the past three years.

This also marks the second year that the Maricopa County Assessor's Office saves property owners and the county time and money by providing voluntary e-notices. The e-notice program will allow property owners to opt-in to receive future notices of value and, starting this year, tax bills from the Maricopa County Treasurer's Office online with an authorization code attached to their 2019 notice of value.

For any further inquiries, contact us at the Assessor's Office, (602) 506-3406, visit our website at [mcaassessor.maricopa.gov](http://mcaassessor.maricopa.gov), or view our twitter feed @MCAssessor.

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