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**FOR IMMEDIATE RELEASE**

**Assessor Paul D. Petersen Mails Annual Notice of Value:  
Values Rise Above Pre-Recession Levels; 60 Days to Appeal Values**

**PHOENIX, AZ** – Maricopa County Assessor Paul D. Petersen is mailing out the annual Notice of Value for approximately 1.6 million real property parcels for tax year 2020 to Maricopa County property owners.

The annual notice of value includes both the full cash value which represents the market value and the limited property value which is used in property tax calculations for both the upcoming tax year 2020 and the tax year that just closed for comparison.

Real property values in Arizona are set a full year behind when they are used in order to allow for an extensive appeal process. Unlike other forms of taxation, property taxes allow residents to both appeal their individual values and testify on how much revenue should be raised in total to their local school districts, city or town, county board of supervisors and special districts.

Property owners will have 60 days to appeal their full cash value if they believe they have evidence that their property is worth less. While instructions are included on the Notice of Value, property owners can find more information on appeals at: [mcassessor.maricopa.gov/property/appeals.php](http://mcassessor.maricopa.gov/property/appeals.php).

“Our staff works diligently to provide high quality and efficient service to everyone in Maricopa County,” Petersen said. “We are always willing to hear from you, our constituents, as our goal is to make sure every value is accurate and fair.”

Overall, values have continued to rise following a seven-year trend. The median single-family residential full cash value has increased to \$231,800, finally surpassing the pre-recession record of \$229,500 in tax year 2008.

Commercial, apartments, condominiums and vacant land also saw significant value growth this year, with only manufactured housing seeing a decline in value among major property types.