



Maricopa County Assessor's Office
Eddie Cook, Assessor

FREQUENTLY ASKED QUESTIONS - 2022 VALUATION NOTICES

Q. What is a Property Valuation Notice?

A. A valuation notice is a document sent to all property owners to inform them of the value and classification of their property for assessment purposes. The notice contains the property's legal classification, Full Cash Value, Limited Property Value, assessment ratio, and assessed value for the current and prior tax year so the owner can compare the two.

Q. Is this my tax bill?

A. No. The Maricopa County Treasurer's Office calculates and collects property taxes.

Q. What do I need to do with my notice?

A. If you agree that the value and classification are correct, no action is required. If you believe your property has been improperly valued or misclassified you may file an appeal with our office within 60 days of the notice date. Instructions on how to appeal can be found on the notice and on our website.

Q. When will these values be reflected in my property tax bill?

A. The 2022 Notice of Value shows the value that will be used to calculate property taxes in 2022.

Q. Does a lower value mean my property taxes will decrease?

A. Your value determines your proportional share of taxes. Your property tax amount will be determined next year when all taxing jurisdictions calculate the amount of property tax levy. For example, if all property values decrease within a jurisdiction, yet the tax levy share of the jurisdiction's operating budget remains the same, you may still pay the same tax dollar amount.

Q. Can the Full Cash Value decrease but Limited Property Value increase?

A. Yes. The Full Cash Value (FCV) and Limited Property Value (LPV) can change independently of one another in a declining market. However, the LPV can never exceed the FCV.

Q. I qualified for Senior Valuation Protection. Why is my value changing?

A. Updates to a property which changes the valuation by 15% or more require a property owner to reapply for Senior Valuation Protection. This protection lasts three years; renewal notifications are sent to the mailing address on file.

Q. Does the Notice of Value impact my organizational exemption?

A. No, organizational exemptions are for the current tax year only. If you applied and were approved for the exemption between the first Monday in January through September 30, 2021, the 2022 Notice of Value will not impact your status.



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KEY TERMS - 2022 VALUATION NOTICES

Full Cash Value (FCV)

Reflects market value, unless other statutory calculations are mandated, and is the only value that can be appealed.

Limited Property Value (LPV)

Used to compute both primary and secondary taxes. The LPV can increase 5% annually unless significant changes have been made to the property and cannot exceed FCV.

Legal Class Verification (LCV)

Also known as a First and Final Intent to Reclassify Property, LCV requires the classification review of properties which are suspected of not being used as a primary residence. Property owners who require LCV will be mailed a questionnaire to complete within the allotted time to verify residence.

Desktop Review (DTR)

A canvass program which uses aerial photography to allow appraisers to review property characteristics. A sketch of the property is overlaid with current aerial photography, giving appraisers a clear visualization from different angles to help detect discrepancies and changes to the property.