

Notice of Value – Frequently Asked Questions

What is a Property Valuation Notice?

A valuation notice is a document sent to all property owners to inform the owner of the value of their property using a mass appraisal approach. The notice contains the property's legal classification, Full Cash Value (FCV), Limited Property Value (LPV), assessment ratio, and assessed value for the current and prior tax year so the property owner can identify changes from one year to the next.

Is this my property tax bill?

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

My Full Cash Value increased significantly. Will my tax bill increase too?

Your Limited Property 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.

My Full Cash Value decreased. Why did my Limited Property Value still increase?

If the spread between the FCV and LPV is large enough, even in a declining market, the FCV may decrease to reflect market conditions while the LPV increases. By statute, if there are no changes to the property, the LPV will increase 5% each year. However, the LPV can never exceed the FCV.

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

Senior Valuation Protection lasts three years; renewal notifications are sent to the mailing address on file and must be submitted to our office to remain in the program. Additionally, updates to a property that change the valuation by 15% or more require a property owner to reapply.

What do I need to do with my Notice?

In most cases, no action is required. However, you may appeal your Full Cash Value and legal classification if you believe your property has been incorrectly valued or misclassified. Appeals must be filed within 60 days of the notice date; instructions on how to appeal can be found on the notice and at mcassessor.maricopa.gov.

Will I see these values on my next tax bill?

No. Your next property tax bill will use the values that were established the prior year. These values will be used for your 2025 property tax bill.

