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The weekly forum dedicated to helping you better understand your government
 This week's question: **"You increased my assessment without telling me. WHY?"**

We've included a portion of your tax bill, to try to explain what the "Full Market Value" number means. **It is NOT an increase in your assessment and your taxes are NOT based on this number.**

The town tries to keep current with market values and the Uniform % of Value is how close your property's assessment is to its' market "value" or what it could sell for. Because the town is assessed at 99% of "value", the assessed value and the full market value figures are different. It just says that your assessment is 99% of your full property value .


Full Market Value (in this example \$140,404) is a mathematical formula:

Assessed value divided by the uniform % of value.


\$139,000 divided by .99 = \$140,404.

The Full Market Value is for information purposes only and doesn't mean your assessment has been raised without telling you. **Anytime your assessment changes, you will be mailed a notice before it happens, giving you enough time to discuss it with the Assessor before it's finalized.**

001232 2ML	
PROPERTY LOCATION	
12320 Tonawanda Creek Rd	
ACRES OR DIMENSIONS	
AC-	5.50
SWIS CLASS SCHOOL	
145689	210 145601
RS BANK MORTGAGE	
1	per homeo
TAX SCHOOL CODE	UNIFORM % OF VALUE
	99.00
ASSESSED VALUE	FULL MARKET VALUE
139,000	140,404



Taxes are based on this value



For information only

Next week's question: **"The cost of running the town affects my taxes. What is the town doing to save money and keep my taxes as low as possible?"**

Previous questions and answers are archived on our website: www.erie.gov/newstead