

Where do the Numbers Come From?

Estimated Market Value determined by the Cook County Assessor, uses a computer assisted technique called multiple regression. This technique creates a type of sales comparison average, a mathematical relationship between the value of your house and those of your neighbors.

Assessment Level is designated by Cook County and remains constant.

Assessed Valuation equals market value multiplied by the assessment level.

State Equalization Factor determined by the Illinois Department of Revenue each year to ensure an equal assessment among all 102 counties in the state.

Equalized Valuation is the assessed valuation multiplied by the equalization factor.

Tax Rate is a figure compiled by the Cook County Clerk and applied to the Equalized Assessed Valuation to determine the amount paid in property taxes. This number reflects requests from area taxing bodies to fund their operations.