



For immediate release:

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Maryland Department of Assessments and Taxation's 2017 Reassessment Reflects Strengthening Real Estate Market *Largest Increase in "Group 2" Real Property Values Since 2008*

BALTIMORE, MD – The Maryland Department of Assessments and Taxation today announced that its 2017 reassessment of more than 750,000 residential and commercial properties marked that group's largest increase in value since 2008. These properties, also known as "Group 2," are reassessed by the Department every three years and account for one-third of the more than two million real property accounts in the state. This year's reassessment showed that Group 2 property values increased on average by 8.2% since they were last assessed for the 2014 tax year.

The 2017 assessments for the 758,749 properties in Group 2 were based on an evaluation of 68,757 sales that occurred within the group over the last three years. If the reassessment resulted in a property value being adjusted, any increase in value will be phased-in equally over the next three years, while any decrease in value will be fully implemented in the 2017 tax year. For the 2017 reassessment, 71.4% of Group 2 residential properties saw an increase in property value. Statewide, all real property values increased by an average of 8.2%, which represents an average increase of 6.4% for all residential property and 13.6% for all commercial property.

Residential property owners who apply and meet certain qualifications can also receive a Homestead Tax Credit, which limits their principal residence's taxable assessment from increasing by more than a certain percentage each year. Although statewide legislation caps the increase at no more than 10% per year, many local governments have established property tax caps at smaller percentages. Please reference table R-4, which is attached to this release, to see a breakdown of Homestead percentages by jurisdiction. For additional information on the Homestead Tax Credit generally, please visit <http://dat.maryland.gov/realproperty/Pages/Maryland-Homestead-Tax-Credit.aspx>.

Property tax assessment notices will be mailed out to Group 2 property owners on Wednesday, December 28, 2016. A map of which properties fall into Groups 1, 2, and 3 and their respective years for reassessment can be viewed at <http://dat.maryland.gov/sdatweb/maps.html>. For additional statistics and information, please visit the Department's Statistics & Reports webpage at <http://dat.maryland.gov/Pages/Statistics-Reports.aspx>.

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Table R-1
Residential and Commercial Full Cash Value Change
Value and Percent Change for Reassessment Group 2

January 1, 2014 Base Full Cash Values Compared To January 1, 2017 Reassessment Full Cash Values

Group 2 Jurisdiction	Residential			Commercial			Residential & Commercial Combined		
	1-Jan-14	1-Jan-17	% Change	1-Jan-14	1-Jan-17	% Change	1-Jan-14	1-Jan-17	% Change
Allegany	966,240,905	963,773,300	-0.3%	249,999,200	250,063,500	0.0%	1,216,240,105	1,213,836,800	-0.2%
Anne Arundel	19,915,064,400	21,362,493,300	7.3%	11,543,195,074	13,981,045,000	21.1%	31,458,259,474	35,343,538,300	12.4%
Baltimore City	7,401,441,050	7,657,007,100	3.5%	6,341,015,300	6,940,463,800	9.5%	13,742,456,350	14,597,470,900	6.2%
Baltimore	24,582,867,038	26,499,464,200	7.8%	10,326,659,000	11,393,601,900	10.3%	34,909,526,038	37,893,066,100	8.5%
Calvert	3,491,667,000	3,621,559,000	3.7%	291,949,700	305,114,000	4.5%	3,783,616,700	3,926,673,000	3.8%
Caroline	889,462,100	890,267,600	0.1%	191,426,500	182,107,300	-4.9%	1,080,888,600	1,072,374,900	-0.8%
Carroll	5,184,513,900	5,438,703,100	4.9%	444,037,295	485,806,000	9.4%	5,628,551,195	5,924,509,100	5.3%
Cecil	2,356,518,100	2,500,569,600	6.1%	466,865,200	494,902,400	6.0%	2,823,383,300	2,995,472,000	6.1%
Charles	3,709,262,100	4,044,839,200	9.0%	308,613,400	307,222,200	-0.5%	4,017,875,500	4,352,061,400	8.3%
Dorchester	762,955,700	772,237,600	1.2%	292,614,700	305,327,900	4.3%	1,055,570,400	1,077,565,500	2.1%
Frederick	7,845,527,079	8,323,990,800	6.1%	1,543,195,700	1,656,586,300	7.3%	9,388,722,779	9,980,577,100	6.3%
Garrett	2,143,017,800	2,142,043,300	0.0%	206,925,100	211,004,600	2.0%	2,349,942,900	2,353,047,900	0.1%
Harford	8,547,115,500	9,009,631,000	5.4%	1,787,872,800	1,945,651,200	8.8%	10,334,988,300	10,955,282,200	6.0%
Howard	13,961,933,000	14,510,421,700	3.9%	3,768,797,200	4,296,510,100	14.0%	17,730,730,200	18,806,931,800	6.1%
Kent	1,142,601,600	1,142,061,400	0.0%	21,753,100	20,460,000	-5.9%	1,164,354,700	1,162,521,400	-0.2%
Montgomery	47,133,158,000	49,378,670,600	4.8%	14,495,065,300	17,077,205,300	17.8%	61,628,223,300	66,455,875,900	7.8%
Prince George's	27,166,935,100	31,016,899,000	14.2%	8,447,405,910	9,416,400,400	11.5%	35,614,341,010	40,433,299,400	13.5%
Queen Anne's	1,167,616,000	1,204,508,800	3.2%	105,793,200	114,545,600	8.3%	1,273,409,200	1,319,054,400	3.6%
St. Mary's	4,484,531,400	4,503,706,900	0.4%	378,832,700	382,445,100	1.0%	4,863,364,100	4,886,152,000	0.5%
Somerset	330,440,300	309,207,800	-6.4%	72,778,300	68,110,400	-6.4%	403,218,600	377,318,200	-6.4%
Talbot	2,564,743,800	2,538,384,700	-1.0%	153,491,000	166,225,800	8.3%	2,718,234,800	2,704,610,500	-0.5%
Washington	2,436,541,600	2,470,776,900	1.4%	1,183,200,400	1,229,998,500	4.0%	3,619,742,000	3,700,775,400	2.2%
Wicomico	1,579,344,400	1,681,174,200	6.4%	665,745,000	708,685,200	6.4%	2,245,089,400	2,389,859,400	6.4%
Worcester	2,069,023,700	2,163,578,900	4.6%	530,886,900	543,907,600	2.5%	2,599,910,600	2,707,486,500	4.1%
TOTAL	191,832,521,572	204,145,970,000	6.4%	63,818,117,979	72,483,390,100	13.6%	255,650,639,551	276,629,360,100	8.2%

State Department of Assessments and Taxation
December-2016

Table R-2

Increases in Group 2 Full Cash Values
Compares the January 1, 2017 Reassessment Full Cash Values
to the Prior Valuation done January 1, 2014

County	Total Number of Residential Improved Properties	Number That Increased in Value	Percentage That Increased in Value	Total Number of All Properties	Number That Increased in Value	Percentage That Increased in Value
Allegany	9,601	3,452	35.95%	13,716	3,685	26.87%
Anne Arundel	70,823	57,565	81.28%	81,695	61,487	75.26%
Baltimore City	71,991	29,324	40.73%	81,726	29,346	35.91%
Baltimore County	79,711	67,148	84.24%	91,830	67,282	73.27%
Calvert	10,554	7,106	67.33%	12,123	7,174	59.18%
Caroline	4,210	2,123	50.43%	5,835	2,164	37.09%
Carroll	18,257	11,624	63.67%	21,176	11,768	55.57%
Cecil	10,991	8,626	78.48%	13,324	8,631	64.78%
Charles	14,795	12,530	84.69%	18,196	13,250	72.82%
Dorchester	5,606	2,474	44.13%	8,908	2,495	28.01%
Frederick	33,071	27,622	83.52%	36,682	27,676	75.45%
Garrett	7,309	1,130	15.46%	10,970	1,224	11.16%
Harford	29,747	26,253	88.25%	32,674	26,509	81.13%
Howard	29,694	19,349	65.16%	33,045	19,439	58.83%
Kent	3,727	846	22.70%	5,021	850	16.93%
Montgomery	88,965	63,202	71.04%	94,268	63,446	67.30%
Prince George's	98,030	93,702	95.59%	113,769	94,103	82.71%
Queen Anne's	4,674	2,944	62.99%	6,628	3,118	47.04%
St. Mary's	13,765	4,556	33.10%	17,353	4,808	27.71%
Somerset	3,102	213	6.87%	5,222	219	4.19%
Talbot	4,473	2,288	51.15%	5,672	2,393	42.19%
Washington	16,873	6,975	41.34%	19,508	7,059	36.19%
Wicomico	11,026	7,502	68.04%	14,608	7,768	53.18%
Worcester	10,311	6,161	59.75%	14,820	6,645	44.84%
Totals	651,306	464,715	71.35%	758,769	472,539	62.28%

Table R-3
Triennial Change in Full Cash Value (Residential & Commerical)

January 1, 2004 through January 1, 2016

	2004 Group 1	2005 Group 2	2006 Group 3	2007 Group 1	2008 Group 2	2009 Group 3	2010 Group 1	2011 Group 2	2012 Group 3	2013 Group 1	2014 Group 2	2015 Group 3	2016 Group 1	2017 Group 2
Allegany	10.6%	10.6%	21.4%	43.3%	34.5%	16.8%	0.4%	-4.5%	-5.3%	-2.4%	-2.8%	-0.4%	1.3%	-0.2%
Anne Arundel	49.0%	47.6%	65.9%	55.4%	34.9%	-0.3%	-17.9%	-16.6%	-12.6%	-1.9%	9.9%	10.8%	11.5%	12.4%
Baltimore City	18.5%	21.6%	45.6%	58.5%	75.0%	20.9%	-2.6%	-8.7%	-6.8%	-3.1%	7.0%	9.6%	10.9%	6.2%
Baltimore	19.3%	38.1%	53.4%	64.8%	32.6%	13.3%	-13.2%	-13.6%	-14.5%	-8.1%	1.2%	6.4%	12.4%	8.5%
Calvert	29.7%	50.4%	71.7%	69.7%	38.3%	3.1%	-15.1%	-20.7%	-16.1%	-11.4%	-2.9%	0.8%	3.9%	3.8%
Caroline	25.0%	38.9%	49.7%	73.6%	40.6%	13.4%	-15.6%	-18.8%	-18.9%	-15.7%	-3.6%	-2.8%	0.5%	-0.8%
Carroll	35.9%	42.2%	54.0%	56.9%	37.4%	5.1%	-19.2%	-19.6%	-15.4%	-3.8%	-3.0%	4.1%	6.0%	5.3%
Cecil	20.5%	33.1%	56.7%	54.0%	33.3%	2.5%	-11.0%	-20.0%	-15.4%	-10.4%	-2.3%	3.9%	1.1%	6.1%
Charles	27.5%	47.2%	70.2%	62.6%	41.4%	-4.6%	-19.8%	-26.6%	-15.2%	-6.8%	-4.2%	3.3%	12.4%	8.3%
Dorchester	19.4%	32.5%	60.8%	58.5%	34.5%	6.8%	-9.9%	-21.4%	-10.8%	-11.7%	-7.9%	-0.8%	-1.4%	2.1%
Frederick	33.5%	56.0%	60.9%	52.2%	27.4%	-4.7%	-22.0%	-24.1%	-18.8%	-2.2%	4.0%	11.2%	9.3%	6.3%
Garrett	11.1%	39.2%	47.6%	38.3%	29.0%	8.5%	0.0%	-2.4%	-14.7%	-3.6%	-14.0%	-2.8%	1.5%	0.1%
Harford	25.5%	37.6%	48.2%	55.5%	38.6%	9.0%	-14.3%	-15.3%	-5.8%	-6.5%	1.6%	3.1%	3.2%	6.0%
Howard	39.3%	48.5%	58.7%	50.3%	24.2%	-2.3%	-19.8%	-18.8%	-8.7%	2.5%	8.1%	10.5%	9.0%	6.1%
Kent	30.6%	46.5%	36.8%	65.2%	37.3%	13.5%	-10.3%	-12.5%	-9.0%	-6.0%	-5.5%	-0.7%	-1.6%	-0.2%
Montgomery	51.8%	65.0%	63.3%	43.4%	16.2%	-10.6%	-17.0%	-14.5%	-8.6%	4.1%	11.0%	18.7%	11.1%	7.8%
Prince George's	32.8%	40.1%	60.6%	79.5%	51.6%	14.6%	-18.4%	-28.7%	-24.8%	-10.6%	5.3%	19.5%	24.7%	13.5%
Queen Anne's	40.9%	48.3%	58.7%	50.1%	36.8%	7.2%	-12.4%	-18.6%	-13.7%	-9.0%	-10.3%	1.2%	7.7%	3.6%
St. Mary's	19.1%	37.2%	57.2%	84.3%	49.0%	8.2%	-15.5%	-16.0%	-9.6%	-7.9%	-2.2%	1.5%	0.8%	0.5%
Somerset	17.1%	49.5%	65.0%	79.6%	45.5%	4.4%	-10.6%	-18.5%	-20.6%	-11.5%	-13.3%	3.1%	-5.2%	-6.4%
Talbot	31.3%	47.9%	53.5%	54.8%	42.7%	13.6%	-9.0%	-15.0%	-15.3%	-11.5%	-11.4%	-7.1%	1.7%	-0.5%
Washington	21.4%	32.4%	58.6%	64.7%	40.2%	3.0%	-18.4%	-18.3%	-9.0%	-6.9%	-3.0%	5.5%	4.3%	2.2%
Wicomico	16.9%	21.3%	40.2%	53.2%	40.6%	5.1%	-15.6%	-20.1%	-20.2%	-17.4%	-6.2%	2.6%	3.5%	6.4%
Worcester	55.5%	26.7%	78.9%	54.1%	33.3%	-12.7%	-20.0%	-14.9%	-17.4%	-14.3%	-7.8%	2.2%	9.4%	4.1%
State Average	36.0%	46.6%	60.2%	56.1%	33.2%	0.8%	-16.1%	-17.9%	-13.0%	-3.6%	4.7%	10.8%	10.9%	8.2%

Table R-4

July 1, 2016 County Established Assessment Caps

Jurisdiction	July 1, 2016 County Assessment Cap*
Allegany	4%
Anne Arundel	2%
Baltimore City	4%
Baltimore	4%
Calvert	10%
Caroline	5%
Carroll	5%
Cecil	4%
Charles	7%
Dorchester	5%
Frederick	5%
Garrett	5%
Harford	5%
Howard	5%
Kent	5%
Montgomery	10%
Prince George's	1%
Queen Anne's	5%
St. Mary's	5%
Somerset	10%
Talbot	0%
Washington	5%
Wicomico	5%
Worcester	3%

*Annual assessment cap applies only to owner-occupied properties.