

Skyrocketing Property Values Return to Earth - Property Taxes May Not: What You Can Do to Make Sure You Are Not Overtaxed

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For most of this decade, property values increased at a breathtaking pace. That rapid appreciation helped encourage aggressive borrowing and lending, which accelerated residential and commercial development and fueled even greater appreciation. As we are all painfully aware, the upward spiral could not be sustained. Mortgage defaults and residential foreclosures exploded in number, sales declined, and the swift rise in home values came to an abrupt halt. Values for residential properties have fallen in many localities. Commercial property values are suffering the same fate. Now is the right time to examine the valuation of your property used to determine how much real estate taxes you will have to pay.

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Practice Areas

Real Estate

