

GOVERNMENT OF THE DISTRICT OF COLUMBIA
Office of the Chief Financial Officer
Office of Tax and Revenue



February 26, 2010

DC's Assessments Reflect a Slight Decrease in Real Estate Values

(Washington, DC) — The Office of Tax and Revenue (OTR) announced that it will begin to mail assessment notices to all real property owners in the District of Columbia today. A total of 190,000 taxable and exempt real properties have been reassessed to reflect current market values as of January 1, 2010. The overall change in assessments for all taxable properties in the District is – 6 percent from the previous year's assessment.

“The Tax Year 2011 assessments reflect a real estate market in the District of Columbia that has declined in some areas but is attempting to stabilize in others,” said Richie McKeithen, director of the Real Property Tax Administration.

Property owners are encouraged to review their assessment notice upon receipt. The 2011 notices contain not only the proposed assessed value for a property, but also the estimated taxable assessment and important information related to property tax relief programs such as the homestead benefit and the owner-occupied residential tax credit.

Included on the notice is the assigned assessor's contact information for taxpayers who wish to discuss their assessment. The property owners will not be taxed on the new assessed value until March 2011.

Property owners who believe that their assessment is not equitable in comparison with similar properties or that their assessment does not reflect the market value must file an appeal with OTR's Real Property Tax Administration by or before April 1.

Information about the appeal process and the assessment appeal application is available on OTR's website at taxpayerservicecenter.com under “Real Property Service Center.”