

ASSESSOR'S OFFICE: FREQUENTLY ASKED QUESTIONS

2026 ASSESSMENT YEAR

1. **What is Assessed Value?**

Assessed Value is the estimated property value determined by the assessor as of Tax Day. For 2026, Tax Day is December 31, 2025. This value is subject to appeal at the March Board of Review.

2. **What is State Equalized Value (SEV)?**

After all appeals are heard, the March Board of Review confirms the assessment roll. The roll is then reviewed by the county and state. Following these reviews, State Equalized Value (SEV) is set, representing 50% of Market Value (True Cash Value) as of Tax Day.

3. **What is the formula for Capped Value?**

The Capped Value formula is used to calculate the current year's Taxable Value:

$$\text{2025 Taxable Value} - (\text{Losses}) \times 2026 \text{ CPI (2.7\%)} + (\text{Additions}) = \text{2026 Taxable Value}$$

4. **What is Taxable Value?**

Taxable Value (TV) is the lesser of Assessed Value and Capped Value. In the year following a transfer of ownership, the Taxable Value will equal the Assessed Value. In Michigan, property taxes are based on Taxable Value, not SEV. Taxable Value can never exceed Assessed Value.

5. **Why aren't my Assessed and Taxable Values equal?**

For most properties, market values are increasing. The state constitution requires properties to be assessed at 50% of market value, but Taxable Value increases are limited to the statewide inflation rate (CPI), which for 2026 is 1.027 (2.7%).

For example, if your neighborhood's market values increase by 10%, your Taxable Value will still only increase by 2.7% due to this cap.

6. **Why isn't my new assessment 50% of my purchase price?**

By law, purchase price alone cannot determine Assessed Value. MCL 211.27 states that purchase price is not the presumptive True Cash Value of a property. Instead, Michigan assessors analyze market sales transactions to determine Assessed Value (AV).

7. **What is the time period for the 2026 sales study?**

The State Tax Commission requires counties to perform a 12-month and 24-month

sales study to determine property values. The study that benefits taxpayers the most is used.

For 2026 assessments, Washtenaw County Equalization utilized a 24-month sales study covering **April 1, 2023 – March 31, 2025**. This longer study period helps taxpayers by incorporating older sales.

8. When can I appeal my assessment?

By law, property owners may only appeal their assessment at the **2026 March Board of Review**.

- o The **Notice of Assessment** will list available appointment dates and times.
- o Appeal **petitions** will be available online and at the Assessing Department counter.
- o **Letter appeals** may be submitted by the stated deadline.

9. What if I disagree with the March Board of Review decision?

If you disagree with the March Board of Review decision, you may appeal to the Michigan Tax Tribunal:

- o **Residential property appeals** must be filed by **July 31, 2026**, after a March Board of Review appeal. Forms are available at michigan.gov/taxtrib.
- o **Commercial and Industrial properties** may file directly with the Michigan Tax Tribunal by **May 31, 2026**, without first appealing to the Board of Review.

10. Why can't I protest my taxes when I receive my tax bill in July?

State law allows only **one opportunity per year** to appeal property values—at the **March Board of Review**. You cannot protest your taxes when receiving a tax bill.

11. Can I apply for tax relief due to financial hardship?

Yes, you may apply for a **Poverty Exemption**, which is based on income eligibility using the **2026 Poverty Income Guidelines**.

- o Applications are available at the Assessor's Office or on the township website.
- o All required documentation must be submitted.
- o You may apply at the **March, July, or December Board of Review** meetings.

- o This exemption **may not reduce taxes to zero**, depending on local government guidelines.

For more details, contact the **Assessor's Office**.

12. Is property assessment information available online?

Yes, you can look up property information by name, address, or parcel number at: www.lyndontownshipmi.gov→ **Your Government** → **Departments** → **Assessing**

13. Why is my neighbor paying less in property taxes than I am?

In 1994, Michigan voters approved **Proposal A**, which changed how property taxes are calculated:

- o Before Proposal A, taxes were based on **SEV (State Equalized Value)**.
- o After Proposal A, taxes are based on **Taxable Value (TV)**.
- o Taxable Value increases are capped at the **rate of inflation (CPI) or 5%, whichever is lower**.

However, when a property is sold, its Taxable Value is **uncapped in the following year**, resetting it to SEV.

Example:

- o A neighbor purchases a home on **March 20, 2025**.
- o Their **2025 SEV** = \$50,000 and **Taxable Value** = \$35,000.
- o Their **2025 tax bill** is based on the prior owner's **\$35,000 TV**.
- o In **2026**, the property is **uncapped**, and their **Taxable Value resets to SEV (\$60,000)**, meaning their **2026 tax bill is based on \$60,000 TV**.

Because of **Proposal A**, you **cannot compare property taxes with neighbors**, but you can compare **SEV**—keeping in mind differences in **square footage, number of bathrooms, lot size, and other features**.

14. How are property taxes calculated?

Property Taxes = (Taxable Value ÷ 1,000) × Local Millage Rate

Example:

- o If **Taxable Value** = \$100,000 and **Local Millage Rate** = 40 mills:

- o $(\$100,000 \div 1,000) \times 40 = \$4,000$ in property taxes