

County Taxes for 2020

Chester County: Property owners in Chester County will pay the same rate in county real estate taxes next year under the 2020 budget. The real estate tax rate levied by the county remains at 4.369 mills, with a projected tax of about \$730 on an average home with a market value of about \$340,000. This is the fourth consecutive year that the county real estate tax has stayed the same. A mill is worth \$1 for every \$1,000 of assessed property value.

Delaware County: Delaware County Council approved a \$358 million proposed budget for 2020 that does not include a tax increase. The proposed tax rate remains at 5.4 mills, or \$540 for a \$100,000 home assessment. According to County Executive Director Marianne Grace, 48% of the county's revenue comes from taxes, anticipated to be \$171.8 million in 2020. The reserves stand at \$64 million, and a minimum of 10% of general fund revenues is required to be set aside, which would be approximately \$26 million. *Note: Delaware County will complete a countywide reassessment by 2021. The county's last comprehensive reassessment took effect in 2000. Property assessments are legal values established by counties that determine tax bills. Delaware County property owners are slated to receive notice of their new assessments in 2020, and they will be able to file appeals before they are taxed on the new assessment in 2021.*

Montgomery County: Montgomery County Commissioners approved the proposed budget for 2020 that recommends no increase in the current real estate tax rate of 3.849 mills — with 3.459 mills for general fund purposes and 0.39 mills dedicated to funding Montgomery County Community College. A home assessed at the county average of \$170,000 can expect a county real estate tax bill of \$654. This will mark the third year without a tax increase for Montgomery County.

Additional information about stories relating to municipal tax updates in 2020 may be found in the <u>SRA's</u> weekly news briefs archives.

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