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TO: NEW JERSEY PROPERTY OWNERS
FROM: Kevin J. DiMedio, Esq.
RE: 2012 Real Estate Tax Assessment

Many property owners in New Jersey are paying more than their fair share of New Jersey Real Estate Taxes as a direct result of the economy affecting real estate values. Should you be interested in learning how you may be able to reduce your real estate taxes, please contact me at 856-354-7700 to schedule a consultation.

What Is A Real Estate Tax Assessment?

By February 1st, each New Jersey municipality is required to notice owners of real estate within the municipality of the tax assessment for the property for the current year, and also the amount of taxes that were payable on that property for the preceding year. With certain exceptions, the assessment should reflect the fair market value of your property as of **October 1st** of the preceding tax year, when the municipality's current equalization ratio is applied. The assessed value of the property is the basis for the municipal calculation of the property tax you will have to pay. If the municipal assessment of the current value of your property is wrong, you may be paying more than your fair share of real estate taxes and could be entitled to a reduction in your assessed value and, consequently, the amount of real estate taxes you are required to pay.

How Can You Tell If My Property May Be Entitled To Assessment Reduction?

By contacting me at 856-354-7700 to schedule a consultation, we can discuss the process to determine if you may be eligible for a property tax reduction.

Don't Delay

Although the deadline for filing real estate property tax appeals is on or before April 1, 2012* now is an opportune time to determine the fair market value of your property and the likelihood of obtaining a reduction in assessed value from your municipality.

*(except in taxing districts where a municipal-wide revaluation or municipal-wide reassessment has been implemented, the deadline to file the appeal is May 1, 2012).

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