

# Lake View Township Residential Values Soaring 20%, Commercial Values Climb 46%

O'Connor found that residential values in Lake View Township surged by 20%, while commercial values jumped by 46%.

CHICAGO, ILLINOIS, UNITED STATES, August 19, 2024 /EINPresswire.com/ -- Residential Assessment Surges

Property owners in [Cook County](#) are familiar with the rise of their home values. Residential property in Lake View Township had a 20% increase showing the rise from \$37 billion in 2023 to \$44.6 billion in 2024. The highest and lowest-value houses get the biggest assessment increases. Residential property owners of homes of more than \$1.5 million saw a high increase of 28%. Homes of \$250K price point saw an increase of 22% between 2023 and 2024.

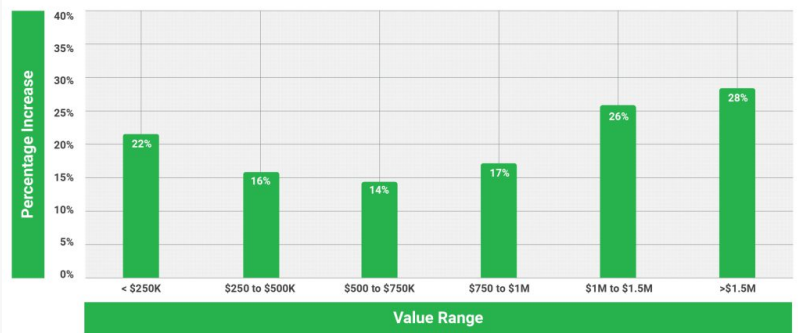
## Commercial Values Gain Even More Pronounced

In contrast to homes, commercial property increases almost doubled in valued accounts in Lake View Township.

By 2024, commercial values rose 46%. Commercial property worth over \$1.5 million in 2024 in Lake View Township of Cook County, Illinois was on average assessed at 51%. Owners of commercial properties valued between \$750K and \$1 million had the third highest increase of 20%. Owners of commercial property valued between \$1 million to \$1.5 million noticed a significant increase of 26%.

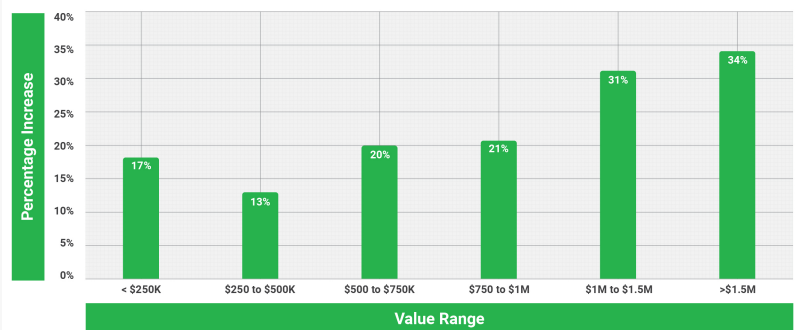


2024 Residential Increase by Value Range



2024 Residential Increase by Value Range

2024 Commercial Increase by Value Range



2024 Commercial Increase by Value Range

## What Can Property Owners Do?

The figures serve as an illustration of the substantial rise in assessments that has transpired throughout Cook County. Before appealing the assessment value, property owners should verify that they possess all eligible and accurate exemptions. O'Connor is available to offer assistance in the appeals process, which can be difficult for property owners to understand. To substantiate sales and unequal appraisal reduction arguments, our team at O'Connor collaborate closely with our licensed property tax consultants to provide the most compelling evidence. Attorneys who specialize in property tax work with O'Connor to implement every feasible strategy to mitigate our clients' property taxes.

### About O'Connor:

O'Connor is among the largest property tax consulting firms in the United States, providing residential property tax reduction services in Texas, Illinois, and Georgia, as well as commercial property tax reduction services across the United States. O'Connor's team of professionals possess the resources and market expertise in the areas of property tax, cost segregation, commercial and residential real estate appraisals. The firm was founded in 1974 and employs more than 900 professionals worldwide. O'Connor's core focus is enriching the lives of property owners through cost effective tax reduction.

Property owners interested in assistance appealing their assessment can enroll in O'Connor's Property Tax Protection Program™. There is no upfront fee, or any fee unless we reduce your property taxes, and easy online enrollment only takes 2 to 3 minutes.

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