

Commercial Values in New Trier Township had an Extraordinary Rise of 9.4%, While Home Values saw a increase of 1.3%

According to O'Connor's findings, commercial values in New Trier Township experienced extraordinary rise of 9.4%, while home values had a modest rise of 1.3%.

CHICAGO, IL, UNITED STATES, October 30, 2024 /EINPresswire.com/ -- Residential Assessment Somewhat Higher

The residential property market values of property owners in New Trier Township, Cook County can increase annually. In 2024, the residential property market value in New Trier Township saw a slight increase of 1.3%, increasing from \$19.7 billion in 2023 to \$19.9 billion.

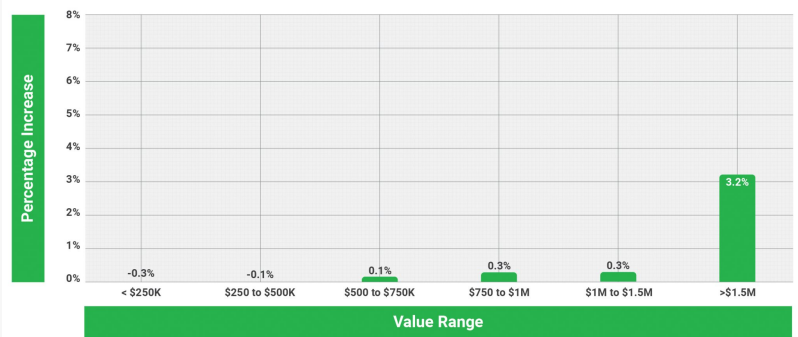
The properties with the most substantial value increase of 3.2% were within the \$1.5 million or higher value range. The most significant increases were observed in residences of higher value, while those of lower value experienced a relatively modest increase or even slight decreases. For instance, the value of residences between \$250k and \$500k experienced a decline of 0.1%.

Commercial Values Gain

In contrast to residential properties, commercial properties in New Trier Township have

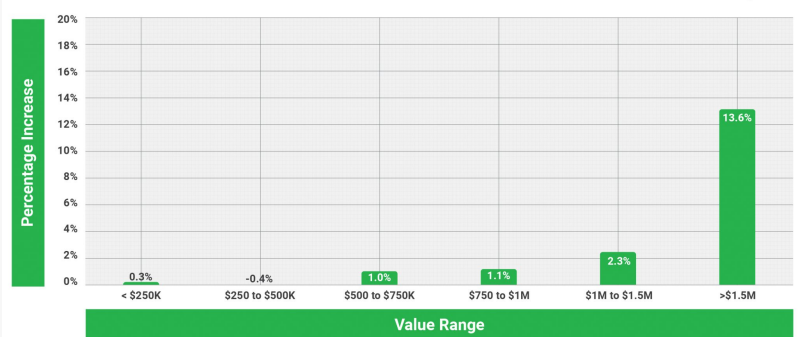


2024 Residential Increase by Value Range



2024 Residential Increase by Value Range

2024 Commercial Increase by Value Range



2024 Commercial Increase by Value Range

experienced a substantial increase in value in accounts. Commercial values encountered an extraordinary 9.4% increase by 2024. The average assessment of commercial property in New Trier Township of Cook County was 13.6% in 2024, and the property's value exceeded \$1.5 million. Commercial property owners who own properties valued between \$1 million and \$1.5 million experienced a significant increase of 2.3%. Homes with a higher market value exhibited the most substantial increases.

What Can Property Owners Do?

The data suggests that the assessment for New Trier Township in Cook County, Illinois, has significantly increased. Taxpayers in Cook County must initially determine whether they are eligible for any exemptions prior to protesting the assessment value for chances of a reduction. Residents of Cook County may save money annually by applying for property tax exemptions, provided that they are granted approval. Property owners may find the appeals procedure to be perplexing; however, O'Connor is available to provide assistance. O'Connor collaborates with esteemed property tax specialists to ensure that the most dependable evidence is utilized to support requests for tax reductions and unequal appraisals. O'Connor and his team of property tax attorneys strive to reduce their clients' property tax expenses by examining all viable alternatives.

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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