

## **NEW JERSEY PROPERTY TAX APPEAL BASICS**

- You have the right to appeal your taxes every single year.
- The relevant date for purposes of valuing a property is October 1 of the pretax year. (i.e. if you are filing a tax appeal for 2018, the relevant valuation date is October 1, 2017)
- The deadline for filing a tax appeal is April 1.\*
- The filing deadline is extended to May 1 in any year that a town performs a revaluation of all properties in setting the October 1 property assessment.
- One way to evaluate whether a property is over-assessed is to gather evidence of sales of properties similar to the property in question. This information can often be obtained by the taxpayer from a local realtor. (The sales used, however, cannot be the result of foreclosure, bankruptcy, or estate liquidation; the sales must have been the result of open-market, armslength transactions.)
- Another way to prove that a property is over-assessed is with an appraisal report or, in the case of a commercial property, with an income and expense analysis.
- The purchase price of the property, if the purchase occurred within the past few years, may also provide evidence of value.
- The Court may consider evidence of sales of comparable properties during the year prior to the valuation date. (i.e. if you are filing a tax appeal for 2018, the Court may consider evidence of comparable sales that closed between October 1, 2016 and October 1, 2017)
- Towns annually mail taxpayers a notice of assessment card, usually on or about February 1 of the relevant tax year, reflecting the current assessed value of the property.
- If we succeed in obtaining a reduction in your taxes, the town will issue a refund or credit for any overpayment of taxes related to such reduction.

IF YOU ARE INTERESTED IN FINDING OUT MORE ABOUT YOUR RIGHT TO APPEAL OR WISH TO HAVE A COMPLIMENTARY REVIEW OF A PROPERTY, PLEASE PROVIDE A COPY OF THE NOTICE OF ASSESSMENT CARD OR YOUR MOST RECENT TAX BILL, AS WELL AS ANY EVIDENCE OF RECENT SALES, APPRAISAL REPORT, OR COMMERCIAL INCOME AND EXPENSE INFORMATION TO JENNIFER R. JACOBUS, ESQ. AT [info@jacobuslaw.com](mailto:info@jacobuslaw.com), PHONE AT 973-535-3032, OR FAX TO 973-741-2370. PLEASE NOTE THAT MS. JACOBUS TAKES CASES ON CONTINGENCY, SO YOU WILL NOT PAY ANYTHING UNLESS HER FIRM IS SUCCESSFUL IN REDUCING YOUR TAXES.

\*A Pilot Program in Monmouth County has changed the filing deadline for Monmouth County taxpayers to January 15. Always check with your County Board of Taxation to confirm the filing deadline.