

# How to Read Your Assessment Notice

Every year, you receive an assessment notice indicating changes in the assessed value and the taxable value of your property. The assessed value represents 50% of the estimated market value of your property and the taxable value indicates how much of that value you will pay taxes on.

Michigan Department of Treasury,  
1019 (Rev. 12-22)

## THIS IS NOT A TAX BILL

### Notice of Assessment, Taxable Valuation, and Property Classification

This form is issued under the authority of P.A. 206 of 1893, Sec. 211.24 (c) and Sec.211.34c, as amended. This is a model assessment notice to be used by the local assessor.

FROM CHARTER TOWNSHIP OF YPSILANTI ASSESSORS OFFICE 7200 S HURON RIVER DR YPSILANTI, MI 48197	<b>PARCEL NUMBER:</b>  <b>PROPERTY ADDRESS:</b>
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NAME AND ADDRESS OF OWNER OR PERSON NAMED ON ASSESSMENT ROLL:	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">PRINCIPAL RESIDENCE EXEMPTION</td> <td style="width: 30%; text-align: right;">100.00%</td> </tr> <tr> <td>% Exempt As "Qualified Agricultural Property":</td> <td style="text-align: right;">.00%</td> </tr> <tr> <td>% Exempt As "MBT Industrial Personal":</td> <td style="text-align: right;">.00%</td> </tr> <tr> <td>% Exempt As "MBT Commercial Personal":</td> <td style="text-align: right;">.00%</td> </tr> </table>	PRINCIPAL RESIDENCE EXEMPTION	100.00%	% Exempt As "Qualified Agricultural Property":	.00%	% Exempt As "MBT Industrial Personal":	.00%	% Exempt As "MBT Commercial Personal":	.00%
PRINCIPAL RESIDENCE EXEMPTION	100.00%								
% Exempt As "Qualified Agricultural Property":	.00%								
% Exempt As "MBT Industrial Personal":	.00%								
% Exempt As "MBT Commercial Personal":	.00%								

ACCORDING TO MCL 211.34c THIS PROPERTY IS CLASSIFIED AS: 401 (RESIDENTIAL-IMPROVED)

PRIOR YEAR'S CLASSIFICATION: 401 (RESIDENTIAL-IMPROVED)

The change in taxable value will increase/decrease your tax bill for the year by approximately:	PRIOR AMOUNT YEAR: 2022	CURRENT TENTATIVE AMOUNT YEAR: 2023	CHANGE FROM PRIOR YEAR TO CURRENT YEAR
\$272			
1. TAXABLE VALUE (Current amount tentative):	115,800	121,590	5,790
2. ASSESSED VALUE:	115,800	127,000	11,200
3. TENTATIVE EQUALIZATION FACTOR: 1.000			
4. STATE EQUALIZED VALUE (Current amount tentative):	115,800	127,000	11,200
5. There WAS/WAS NOT a transfer of ownership on this property in 2022 .	<b>WAS NOT</b>		

The 2023 Inflation rate Multiplier is: 1.05

<b>Assessor Change Reason(s):</b> MARKET VALUE CHANGE
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Questions regarding the Notice of Assessment, Taxable Valuation, and Property Classification may be directed to the Following:

Name: LINDA GOSSELIN, ASSESSOR	Phone: (734) 544-4000	Email Address: ASSESSING@YPSITOWNSHIP.ORG
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<b>March Board of Review Appeal Information:</b> APPEALS TO THE BOARD OF REVIEW ARE BY MAIL OR APPOINTMENT ONLY.	
APPOINTMENT DATES ARE:	MARCH 13TH 9:00 AM TO 4:00 PM MARCH 14TH 9:00 AM TO 4:00 PM MARCH 15TH 5:00 PM TO 9:00 PM

**THIS IS NOT A TAX BILL, WHAT IS IT?**  
 The Assessment Notice is just that – a notice. It indicates the change in the estimated value of your property and how much of that value is taxable. It does not indicate what your taxes will be for this year.

**DO YOU HAVE A PRINCIPLE RESIDENCE EXEMPTION?**  
 Having a principle residence exemption saves you approximately \$18.00 in actual property tax per \$1,000 of taxable value. You must own and occupy the property to qualify.

**ESTIMATED VALUE OF YOUR HOME AND HOW MUCH YOU WILL PAY IN TAXES ON.**  
 This area indicates the increase/decrease in assessed value and taxable value. If there is a gap between assessed and taxable, that means that you are paying taxes on less than half of the market value. Taxable value cannot be higher than the assessed value.

**WHY YOUR ASSESSMENT CHANGED.**  
 The assessor recalculates the value of property every year. This area provides a general explanation of why the assessment changed. Even if you haven't made any changes to your property in the past year, your assessment will likely change to reflect the current real estate market within your neighborhood.

If a transfer of ownership occurred, the taxable value must be equal to the assessed value

Based upon the change in taxable value, this is an estimate of the change in your 2023 tax bill.

It is important that you review your property assessment record for any errors. The notice indicates the dates and times the Board of Review is in session to hear protests to the assessed value of your property. Any evidence you can provide to the Board of Review as to why you feel the assessment is incorrect makes the appeal more effective. Comparable sale information and property information are available on the website at [ypsitownship.org](http://ypsitownship.org) under assessment and taxes. This information is also available in the Assessor's office. The Assessors Office can be reached at 734-544-4000. (ext 3)

## Guidance for Form 4093, Notice of Assessment, Taxable Valuation (Including Leasehold Improvements) and Property Classification

Not less than 14 days before the first meeting of the Board of Review, the assessment notice shall be mailed to the property owner.

Property taxes are calculated based on the Taxable Value (Line 1). State Equalized Value is the Assessed Value multiplied by the Equalization Factor, if any. State Equalized Value must approximate 50% of market value.

The Taxable Value number entered in the "Change from Prior Year to Current Year" Column, does not indicate a change in your taxes. The change in your tax bill is estimated above Line 1.

State Equalized Value is the Assessed Value multiplied by the Equalization Factor, if any. State Equalized Value must approximate 50% of market value.

**IF THERE WAS A TRANSFER OF OWNERSHIP** on your property in 2022, your 2023 Taxable Value will be the same as your 2023 State Equalized Value.

**IF THERE WAS NOT A TRANSFER OF OWNERSHIP** on your property in 2022, your 2023 Taxable Value is calculated by multiplying your 2022 Taxable Value by 1.05 (**Inflation Rate Multiplier** for the current year). Physical changes in your property may also increase or decrease your Taxable Value. Your 2023 Taxable Value cannot be higher than your 2023 State Equalized Value.

**The Taxable Value, the Assessed Value, the State Equalized Value, the Property Classification, or the Transfer of Ownership may be appealed by filing a protest with the Local Board of Review. Protests are made to the Board of Review by completing a Board of Review Petition Form. A Petition Form may be obtained directly from the local unit or from the Michigan Department of Treasury's website at [www.michigan.gov/taxes](http://www.michigan.gov/taxes). Click on the "Property Taxes" box, select "Forms and Instructions," then click on "Board of Review" to obtain a "Petition to the Board of Review," Form 618 (L-4035).**

The denial of an exemption from the local school operating tax for "qualified agricultural properties" may be appealed to the local Board of Review. The denial of an exemption from the local school operating tax for a "homeowner's principal residence" may be appealed to the Michigan Tax Tribunal by the filing of a petition within 35 days of issuance of this notice. The petition must be a form approved by the Michigan Tax Tribunal, which are available at [www.michigan.gov/taxtrib](http://www.michigan.gov/taxtrib).

Filing a protest with the Board of Review is necessary to protect your right to further appeal valuation and exemption disputes to the Michigan Tax Tribunal and classification appeals to the State Tax Commission. Properties classified Commercial Real, Industrial Real or Developmental Real may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal by filing a petition by May 31. Commercial Personal, Industrial Personal, or Utility Personal Property may be appealed to the regular March Board of Review or to the Michigan Tax Tribunal by filing a petition by May 31 if a personal property statement was filed with the local unit prior to the commencement of the Board of Review as provided by MCL 211.19, except as otherwise provided by MCL 211.9m, 211.9n and 211.9o. The petition must be a form approved by the Michigan Tax Tribunal, which are available at [www.michigan.gov/taxtrib](http://www.michigan.gov/taxtrib).

To claim a PRE, complete the "Principal Residence Exemption Affidavit" (Form 2368) and file it with your township or city of the year of the claim. A valid affidavit filed on or before June 1 allows an owner to receive a PRE on the current year summer and winter tax levy and subsequent tax levies so long as it remains the owner's principal residence. A valid affidavit filed after June 1 and on or before November 1 allows an owner to receive a PRE on the current winter tax levy and subsequent tax levies so long as it remains the owner's principal residence.