



State of Maryland

DEPARTMENT OF ASSESSMENTS AND TAXATION

Office of the Director

MARTIN O'MALLEY  
Governor

C. JOHN SULLIVAN, JR.  
Director

December 28, 2010

## Assessment Notices Reflect Change in Market Since 2007

Assessment notices mailed today to 739,764 property owners across the State reflect the largest decrease in real estate values for residential properties in the history of the Maryland Department of Assessments and Taxation. This group of properties was last valued in 2007. Over the past three years, residential property values in this group have experienced a decline in value with 95% of them decreasing. On average, the residential values in this group being reassessed decreased by 22%, while commercial property values decreased by 1% over the three year period.

In Maryland, properties are reassessed by law once every three years. Properties are required to be assessed at their current market value so that all property owners pay only their fair share of local property taxes. The properties being reassessed were last valued for the 2008 tax year. The new assessments are based upon the examination of 50,649 sales which have occurred in the reassessment area over the past three years. Any increase in property values is "phased-in" equally over the next three years. Any decrease is fully implemented in the first tax year and remains at the reduced assessment for the full three year cycle.

The assessment only partially determines a property owner's tax bill. Ultimately, next July's tax bill will be calculated with the tax rates which local governments will set in the spring. As part of the budgetary process, the property tax rates are established by the revenue requirements of each local government. Local governments may offset assessment increases by lowering their tax rates to the "constant yield" tax rate level. The constant yield tax rate provides local governments with a stable level of property taxes from one year to the next.

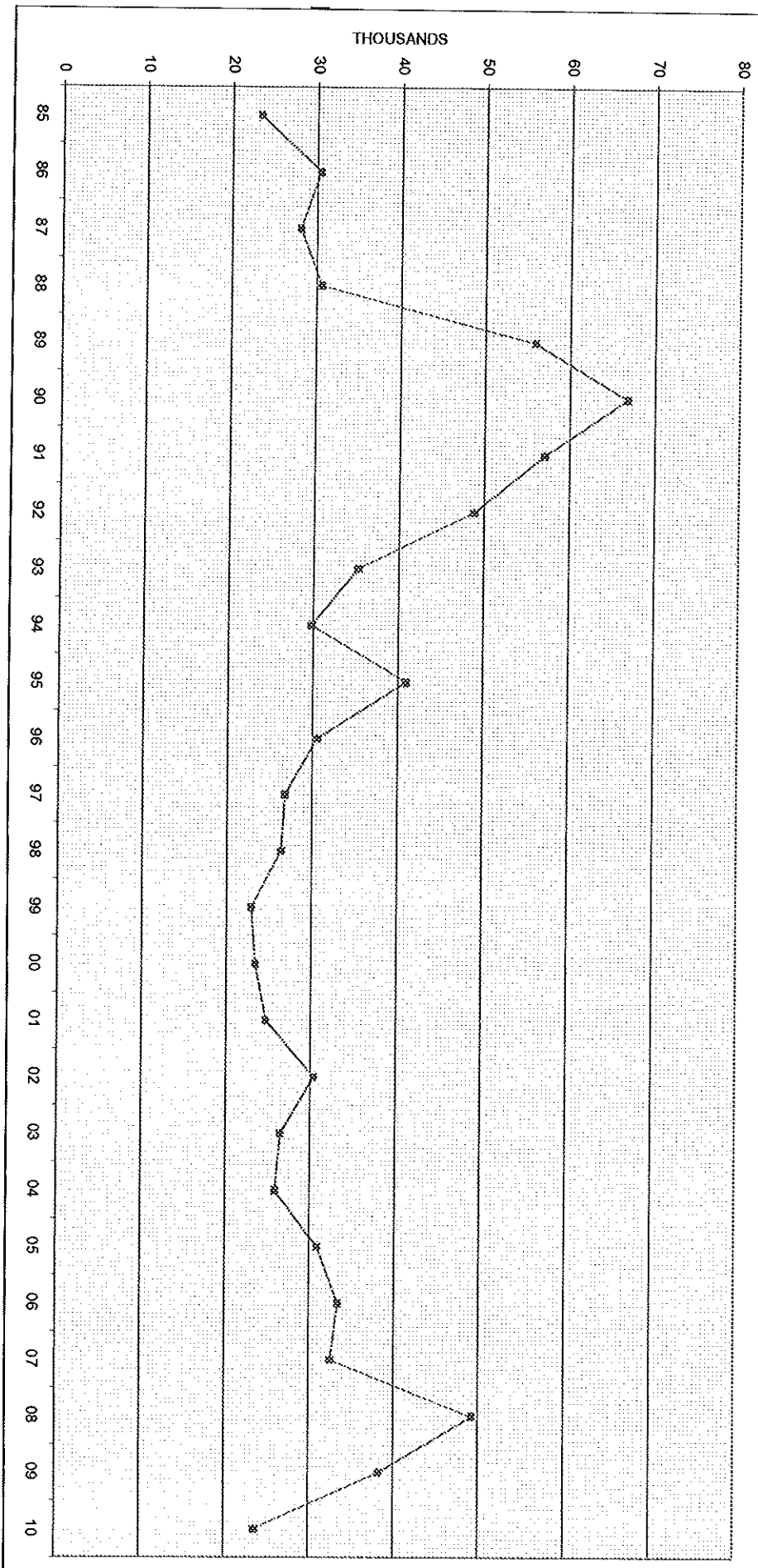
Of the total notices mailed, 234,462 property owners being reassessed this year will receive a Homestead Tax Credit Eligibility Application if they have not already applied. The purpose of the application is to certify a homeowner's principal residence and to ensure the property owner's continued eligibility for this credit.

Eligible residential property owners receive a Homestead Tax Credit that limits the assessment to which local tax rates are applied. This taxable assessment, as reduced by the Homestead Credit, is listed on page 3 of the notice in boxes 1, 2, and 3. This reduced taxable assessment lessens the impact of past rising property values and assessments for homeowner occupied properties that experienced increases in prior years. The Homestead Tax Credit is a State law which mandates that all taxable assessment increases for homeowner occupied properties cannot increase by more than 10 percent per year and by a lesser percentage if chosen by the county government. See chart R-1 for individual County Homestead percentages.

For further information, contact the State Department of Assessments and Taxation at 410-767-1184. Extensive reassessment data and information is available from the Department's website at [www.dat.state.md.us](http://www.dat.state.md.us).

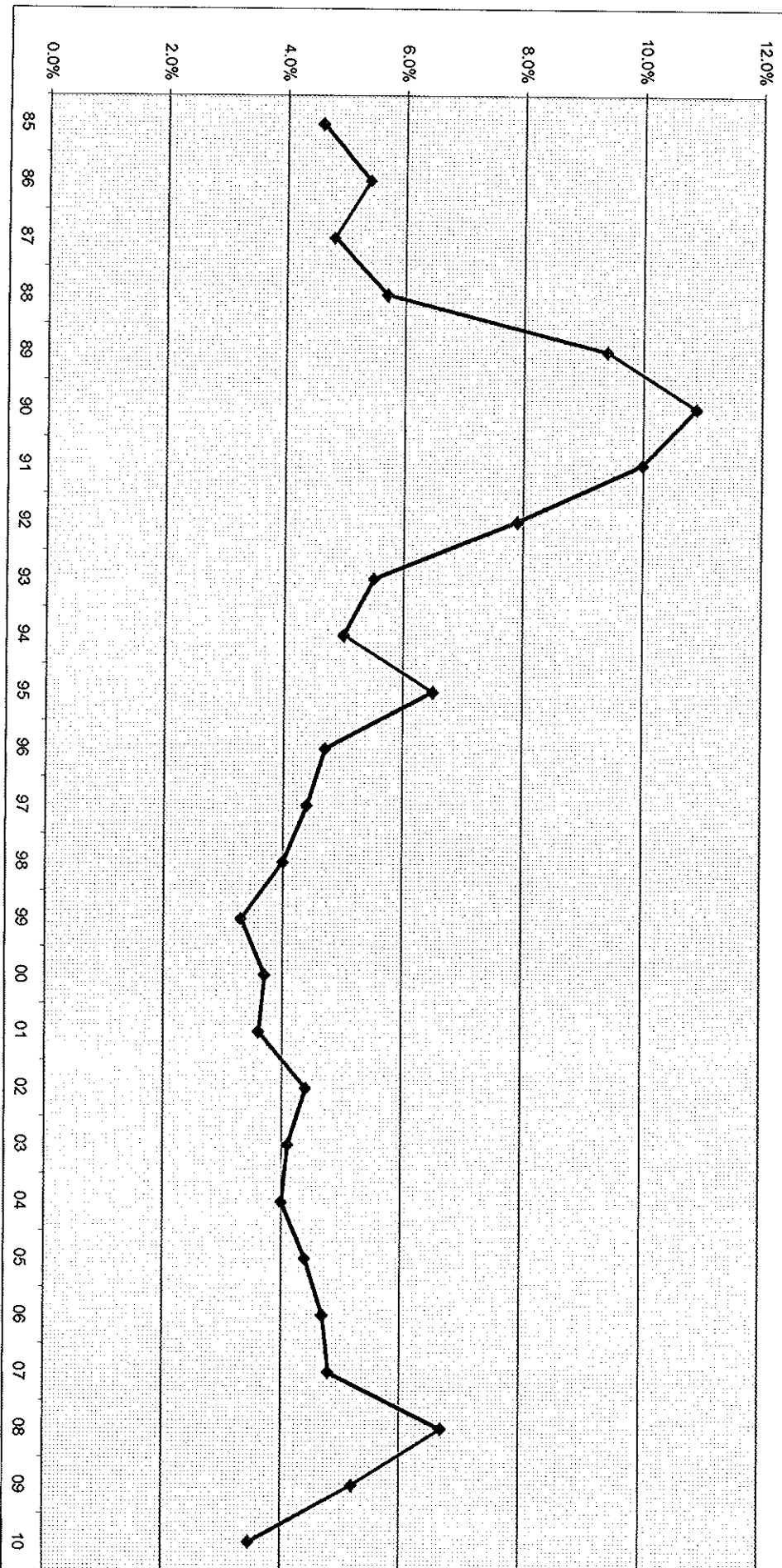
# NUMBER OF APPEALS

1985 - 2010



# PERCENTAGE OF ACCOUNTS APPEALED

1985 - 2010



## Decreases in Group 2 Full Cash Values

Compares the January 1, 2011 Reassessment Full Cash Values  
to the Prior Valuation done January 1, 2008

| County           | Total Number<br>of Residential<br>Improved<br>Properties | Number<br>That<br>Decreased<br>in Value | Percentage<br>That<br>Decreased<br>in Value | Total<br>Number<br>of All<br>Properties | Number<br>That<br>Decreased<br>in Value | Percentage<br>That<br>Decreased<br>in Value |
|------------------|--|---|---|---|---|---|
|                  |  |   |   |   |   |   |
| Allegany         | 9,394  | 7,023                                   | 74.76%                                      | 14,513                                  | 9,700                                   | 66.84%                                      |
| Anne Arundel     | 57,703   | 57,269                                  | 99.25%                                      | 78,437                                  | 72,667                                  | 92.64%                                      |
| Baltimore City   | 69,745   | 51,297                                  | 73.55%                                      | 91,075                                  | 60,966                                  | 66.94%                                      |
| Baltimore County | 67,111   | 66,164                                  | 98.59%                                      | 96,783                                  | 87,963                                  | 90.89%                                      |
| Calvert          | 8,774  | 8,694                                   | 99.09%                                      | 12,169                                  | 11,622                                  | 95.50%                                      |
| Caroline         | 3,463  | 3,439                                   | 99.31%                                      | 6,146                                   | 5,640                                   | 91.77%                                      |
| Carroll          | 16,270   | 16,154                                  | 99.29%                                      | 21,678                                  | 20,679                                  | 95.39%                                      |
| Cecil            | 9,716  | 9,677                                   | 99.60%                                      | 13,727                                  | 12,983                                  | 94.58%                                      |
| Charles          | 11,458   | 11,406                                  | 99.55%                                      | 18,209                                  | 16,924                                  | 92.94%                                      |
| Dorchester       | 5,162  | 5,074                                   | 98.30%                                      | 9,218                                   | 7,731                                   | 83.87%                                      |
| Frederick        | 18,867   | 18,556                                  | 98.35%                                      | 36,418                                  | 35,284                                  | 96.89%                                      |
| Garrett          | 6,432  | 5,845                                   | 90.87%                                      | 11,502                                  | 9,462                                   | 82.26%                                      |
| Harford          | 24,754   | 24,634                                  | 99.52%                                      | 32,714                                  | 30,815                                  | 94.20%                                      |
| Howard           | 24,298   | 23,974                                  | 98.67%                                      | 32,881                                  | 29,950                                  | 91.09%                                      |
| Kent             | 3,262  | 3,057                                   | 93.72%                                      | 5,134                                   | 4,326                                   | 84.26%                                      |
| Montgomery       | 64,028   | 62,659                                  | 97.86%                                      | 96,237                                  | 84,923                                  | 88.24%                                      |
| Prince George's  | 71,331   | 71,020                                  | 99.56%                                      | 118,745                                 | 108,193                                 | 91.11%                                      |
| Queen Anne's     | 3,778  | 3,587                                   | 94.94%                                      | 6,838                                   | 6,104                                   | 89.27%                                      |
| St. Mary's       | 11,459   | 11,307                                  | 98.67%                                      | 17,038                                  | 15,772                                  | 92.57%                                      |
| Somerset         | 2,656  | 2,610                                   | 98.27%                                      | 5,606                                   | 5,114                                   | 91.22%                                      |
| Talbot           | 4,029  | 3,886                                   | 96.45%                                      | 5,818                                   | 5,327                                   | 91.56%                                      |
| Washington       | 14,423   | 14,256                                  | 98.84%                                      | 20,063                                  | 18,969                                  | 94.55%                                      |
| Wicomico         | 9,555  | 9,479                                   | 99.20%                                      | 15,306                                  | 14,502                                  | 94.75%                                      |
| Worcester        | 8,335  | 8,152                                   | 97.80%                                      | 15,814                                  | 13,844                                  | 87.54%                                      |
| <b>Totals</b>    | <b>526,003</b>   | <b>499,219</b>                          | <b>94.91%</b>                               | <b>782,069</b>                          | <b>689,460</b>                          | <b>88.16%</b>                               |

# AVERAGE ASSESSMENT CHANGE

1986 - 2011

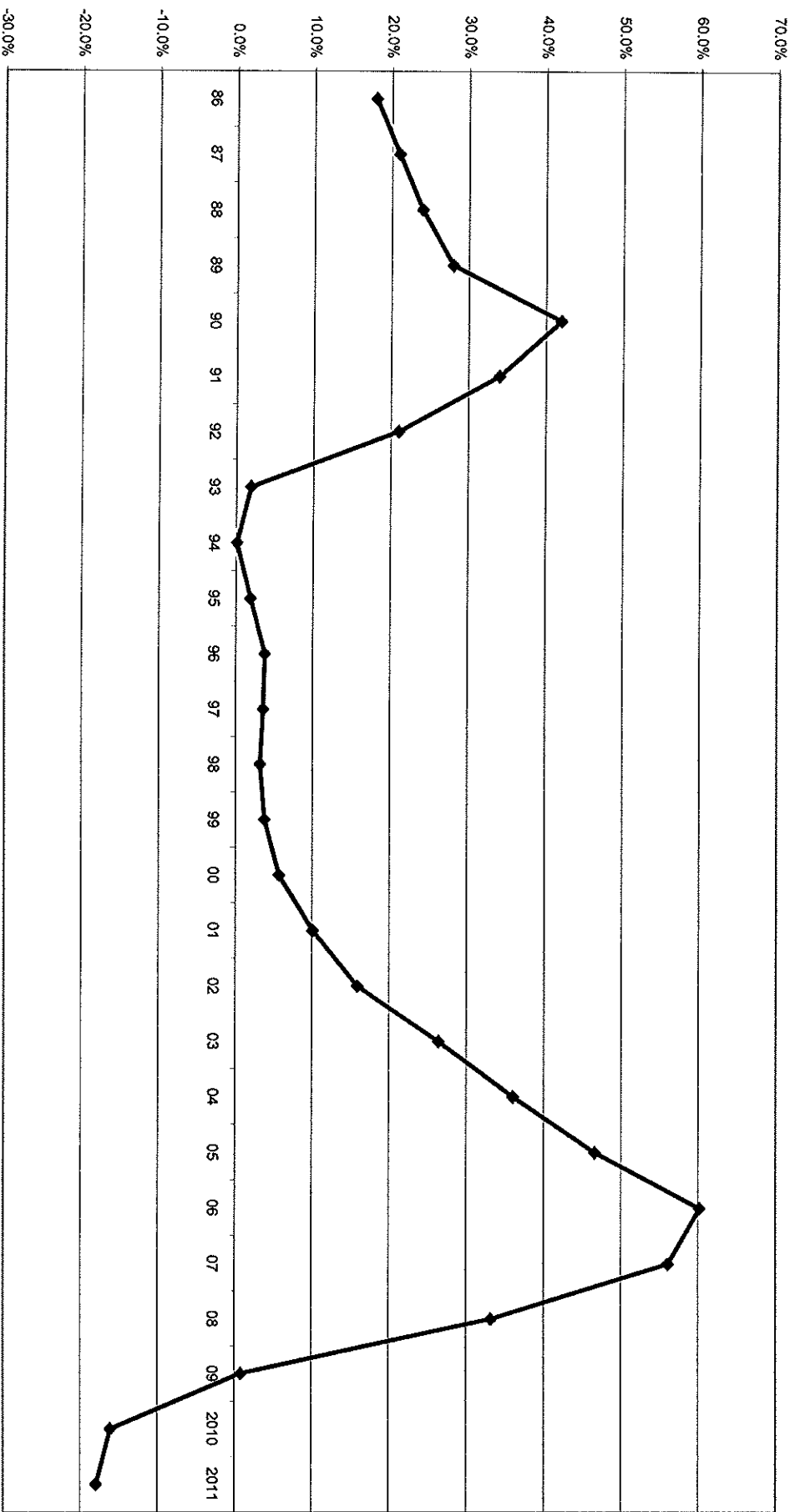


Table R-1

**July 1, 2011 County Established Assessment Caps**

| Jurisdiction      | July 1, 2011<br>County<br>Assessment<br>Cap* |
|-------------------|--|
| Allegany          | 7%   |
| Anne Arundel      | 2%   |
| Baltimore City    | 4%   |
| Baltimore         | 4%   |
| Calvert           | 10%  |
| Caroline          | 5%   |
| Carroll           | 5%   |
| Cecil             | 8%   |
| Charles           | 7%   |
| Dorchester        | 5%   |
| Frederick         | 5%   |
| Garrett           | 5%   |
| Harford           | 5%   |
| Howard            | 5%   |
| Kent              | 5%   |
| Montgomery        | 10%  |
| Prince George's   | 1%   |
| Queen Anne's      | 0%   |
| St. Mary's        | 5%   |
| Somerset          | 10%  |
| Talbot            | 0%   |
| Washington        | 5%   |
| Wicomico          | 10%  |
| Worcester         | 3%   |
| Statewide average |  |

\*Annual assessment cap applies only to owner-occupied properties.

Table R-2  
**Triennial Change in Full Cash Value**  
 January 1, 1999 through January 1, 2011

|                 | 1999<br>Gr. 2 | 2000<br>Gr. 3 | 2001<br>Gr. 1 | 2002<br>Gr. 2 | 2003<br>Gr. 3 | 2004<br>Gr. 1 | 2005<br>Gr. 2 | 2006<br>Gr. 3 | 2007<br>Gr. 1 | 2008<br>Gr. 2 | 2009<br>Gr. 3 | 2010<br>Gr. 1 | 2011<br>Gr. 2 |
|-----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Allegany        | 8.4%          | 4.2%          | 5.8%          | 6.2%          | 9.3%          | 10.6%         | 10.6%         | 21.4%         | 43.3%         | 34.5%         | 16.8%         | 0.4%          | -4.5%         |
| Anne Arundel    | 5.7%          | 8.7%          | 14.8%         | 20.4%         | 37.0%         | 49.0%         | 47.6%         | 65.9%         | 55.4%         | 34.9%         | -0.3%         | -17.9%        | -16.6%        |
| Baltimore City  | 2.8%          | 7.3%          | 10.3%         | 6.1%          | 23.0%         | 18.5%         | 21.6%         | 45.6%         | 58.5%         | 75.0%         | 20.9%         | -2.6%         | -8.7%         |
| Baltimore       | 5.1%          | 4.1%          | 6.2%          | 12.1%         | 11.2%         | 19.3%         | 38.1%         | 53.4%         | 64.8%         | 32.6%         | 13.3%         | -13.2%        | -13.6%        |
| Calvert         | 3.6%          | 6.0%          | 8.6%          | 14.3%         | 17.6%         | 29.7%         | 50.4%         | 71.7%         | 69.7%         | 38.3%         | 3.1%          | -15.1%        | -20.7%        |
| Caroline        | 8.6%          | 5.3%          | 8.5%          | 12.1%         | 13.3%         | 25.0%         | 38.9%         | 49.7%         | 73.6%         | 40.6%         | 13.4%         | -15.6%        | -18.8%        |
| Carroll         | 6.4%          | 6.0%          | 7.9%          | 11.7%         | 15.8%         | 35.9%         | 42.2%         | 54.0%         | 56.9%         | 37.4%         | 5.1%          | -19.2%        | -19.6%        |
| Cecil           | 5.0%          | 6.7%          | 9.2%          | 13.4%         | 17.4%         | 20.5%         | 33.1%         | 56.7%         | 54.0%         | 33.3%         | 2.5%          | -11.0%        | -20.0%        |
| Charles         | 2.5%          | 3.7%          | 6.6%          | 11.3%         | 17.9%         | 27.5%         | 47.2%         | 70.2%         | 62.6%         | 41.4%         | -4.6%         | -19.8%        | -26.6%        |
| Dorchester      | 4.3%          | 16.8%         | 8.9%          | 15.8%         | 12.3%         | 19.4%         | 32.5%         | 60.8%         | 58.5%         | 34.5%         | 6.8%          | -9.9%         | -21.4%        |
| Frederick       | 1.9%          | 5.0%          | 8.8%          | 13.0%         | 18.1%         | 33.5%         | 56.0%         | 60.9%         | 52.2%         | 27.4%         | -4.7%         | -22.0%        | -24.1%        |
| Garrett         | 10.0%         | 7.6%          | 8.2%          | 19.4%         | 22.2%         | 11.1%         | 39.2%         | 47.6%         | 38.3%         | 29.0%         | 8.5%          | 0.0%          | -2.4%         |
| Hatford         | 5.7%          | 4.2%          | 9.6%          | 12.8%         | 14.4%         | 25.5%         | 37.6%         | 48.2%         | 55.5%         | 38.6%         | 9.0%          | -14.3%        | -15.3%        |
| Howard          | 5.2%          | 6.6%          | 10.4%         | 20.1%         | 29.0%         | 39.3%         | 48.5%         | 58.7%         | 50.3%         | 24.2%         | -2.3%         | -19.8%        | -18.8%        |
| Kent            | -0.6%         | 4.0%          | 17.7%         | 17.4%         | 20.7%         | 30.6%         | 46.5%         | 36.8%         | 65.2%         | 37.3%         | 13.5%         | -10.3%        | -12.5%        |
| Montgomery      | 2.7%          | 6.4%          | 13.5%         | 21.8%         | 36.3%         | 51.8%         | 65.0%         | 63.3%         | 43.4%         | 16.2%         | -10.6%        | -17.0%        | -14.5%        |
| Prince George's | 0.6%          | 1.9%          | 4.8%          | 13.8%         | 16.4%         | 32.8%         | 40.1%         | 60.6%         | 79.5%         | 51.6%         | 14.6%         | -18.4%        | -28.7%        |
| Queen Anne's    | 7.3%          | 8.7%          | 16.8%         | 18.3%         | 38.6%         | 40.9%         | 48.3%         | 58.7%         | 50.1%         | 36.8%         | 7.2%          | -12.4%        | -18.6%        |
| St. Mary's      | 6.5%          | 4.3%          | 6.5%          | 8.5%          | 9.7%          | 19.1%         | 37.2%         | 57.2%         | 84.3%         | 49.0%         | 8.2%          | -15.5%        | -16.0%        |
| Somerset        | 1.6%          | 4.8%          | 5.8%          | 6.9%          | 17.0%         | 17.1%         | 49.5%         | 65.0%         | 79.6%         | 45.5%         | 4.4%          | -10.6%        | -18.5%        |
| Talbot          | 8.1%          | 11.5%         | 14.8%         | 33.6%         | 34.9%         | 31.3%         | 47.9%         | 53.5%         | 54.8%         | 42.7%         | 13.6%         | -9.0%         | -15.0%        |
| Washington      | 4.6%          | 6.8%          | 6.7%          | 7.1%          | 11.1%         | 21.4%         | 32.4%         | 58.6%         | 64.7%         | 40.2%         | 3.0%          | -18.4%        | -18.3%        |
| Wicomico        | 8.5%          | 6.4%          | 5.2%          | 6.8%          | 12.7%         | 16.9%         | 21.3%         | 40.2%         | 53.2%         | 40.6%         | 5.1%          | -15.6%        | -20.1%        |
| Worchester      | 3.2%          | 6.2%          | 17.4%         | 18.0%         | 70.6%         | 55.5%         | 26.7%         | 78.9%         | 54.1%         | 33.3%         | -12.7%        | -20.0%        | -14.9%        |
| State Average   | 3.8%          | 5.7%          | 10.1%         | 15.9%         | 26.4%         | 36.0%         | 46.6%         | 60.2%         | 56.1%         | 33.2%         | 0.8%          | -16.1%        | -17.9%        |

TABLE R-3  
**Group 2 Total Full Cash Value Change**  
 January 1, 2008 Base Full Cash Values Compared To  
 January 1, 2011 Reassessment Full Cash Values

|                 | Date of Finality       |                        | Percent<br>Change |
|-----------------|------------------------|------------------------|-------------------|
|                 | January 1, 2008        | January 1, 2011        |                   |
| Allegany        | 1,317,545,310          | 1,257,623,100          | -4.5%             |
| Anne Arundel    | 31,739,650,027         | 26,473,004,200         | -16.6%            |
| Baltimore City  | 12,376,429,690         | 11,293,671,000         | -8.7%             |
| Baltimore       | 40,156,989,770         | 34,695,401,100         | -13.6%            |
| Calvert         | 4,733,255,800          | 3,752,748,400          | -20.7%            |
| Caroline        | 1,345,650,670          | 1,092,912,500          | -18.8%            |
| Carroll         | 7,014,782,310          | 5,639,017,800          | -19.6%            |
| Cecil           | 3,600,157,420          | 2,879,649,000          | -20.0%            |
| Charles         | 5,232,969,710          | 3,838,811,200          | -26.6%            |
| Dorchester      | 1,485,626,360          | 1,168,174,600          | -21.4%            |
| Frederick       | 11,328,174,353         | 8,601,295,000          | -24.1%            |
| Garrett         | 2,939,053,810          | 2,867,551,000          | -2.4%             |
| Harford         | 11,400,684,460         | 9,661,716,800          | -15.3%            |
| Howard          | 18,193,356,170         | 14,778,021,700         | -18.8%            |
| Kent            | 1,411,680,320          | 1,234,659,830          | -12.5%            |
| Montgomery      | 63,920,767,520         | 54,627,385,030         | -14.5%            |
| Prince George's | 45,103,880,470         | 32,179,535,100         | -28.7%            |
| Queen Anne's    | 1,688,999,000          | 1,375,499,300          | -18.6%            |
| St. Mary's      | 5,495,923,590          | 4,615,424,400          | -16.0%            |
| Somerset        | 543,938,130            | 443,162,600            | -18.5%            |
| Talbot          | 3,593,495,370          | 3,054,200,900          | -15.0%            |
| Washington      | 4,541,695,790          | 3,708,785,600          | -18.3%            |
| Wicomico        | 2,924,537,870          | 2,337,213,900          | -20.1%            |
| Worcester       | 3,190,725,110          | 2,715,496,900          | -14.9%            |
| <b>TOTAL</b>    | <b>285,279,969,030</b> | <b>234,290,960,960</b> | <b>-17.9%</b>     |

State Department of Assessments and Taxation  
 December 2010

Table R-4

## Residential and Commercial Full Cash Value Change

### Value and Percent Change for Reassessment Group 2

January 1, 2008 Base Full Cash Values Compared To January 1, 2011 Reassessment Full Cash Values

| Group 2<br>Jurisdiction | Residential            |                        |                         |               | Commercial            |                       |                      |              |
|-------------------------|------------------------|------------------------|-------------------------|---------------|-----------------------|-----------------------|----------------------|--------------|
|                         | Base                   | Reassessment           | Difference              | % Change      | Base                  | Reassessment          | Difference           | % Change     |
| Allegany                | 1,044,766,690          | 992,233,900            | (52,532,790)            | -5.0%         | 272,778,620           | 265,389,200           | (7,389,420)          | -2.7%        |
| Anne Arundel            | 22,577,347,220         | 17,373,987,600         | (5,203,359,620)         | -23.0%        | 9,162,302,807         | 9,099,010,600         | (63,292,207)         | -0.7%        |
| Baltimore City          | 8,283,716,140          | 7,158,404,600          | (1,125,311,540)         | -13.6%        | 4,092,713,550         | 4,135,266,400         | 42,552,850           | 1.0%         |
| Baltimore               | 30,472,445,720         | 24,882,708,000         | (5,589,737,720)         | -18.3%        | 9,684,544,050         | 9,812,693,100         | 128,149,050          | 1.3%         |
| Calvert                 | 4,430,607,700          | 3,462,777,900          | (967,829,800)           | -21.8%        | 302,648,100           | 289,970,500           | (12,677,600)         | -4.2%        |
| Caroline                | 1,177,157,870          | 922,538,200            | (254,619,670)           | -21.6%        | 168,492,800           | 170,374,300           | 1,881,500            | 1.1%         |
| Carroll                 | 6,557,484,200          | 5,235,393,700          | (1,322,090,500)         | -20.2%        | 457,298,110           | 403,624,100           | (53,674,010)         | -11.7%       |
| Cecil                   | 3,063,463,730          | 2,367,096,500          | (696,367,230)           | -22.7%        | 536,693,690           | 512,552,500           | (24,141,190)         | -4.5%        |
| Charles                 | 4,936,500,260          | 3,561,297,100          | (1,375,203,160)         | -27.9%        | 296,469,450           | 277,514,100           | (18,955,350)         | -6.4%        |
| Dorchester              | 1,135,054,660          | 824,771,400            | (310,283,260)           | -27.3%        | 350,571,700           | 343,403,200           | (7,168,500)          | -2.0%        |
| Frederick               | 9,794,711,990          | 7,237,765,600          | (2,556,946,390)         | -26.1%        | 1,533,462,363         | 1,363,529,400         | (169,932,963)        | -11.1%       |
| Garrett                 | 2,550,124,590          | 2,484,566,100          | (65,558,490)            | -2.6%         | 205,398,900           | 200,978,700           | (4,420,200)          | -2.2%        |
| Harford                 | 9,909,894,420          | 8,196,118,600          | (1,713,775,820)         | -17.3%        | 1,490,790,040         | 1,465,598,200         | (25,191,840)         | -1.7%        |
| Howard                  | 15,149,380,970         | 11,722,088,700         | (3,427,292,270)         | -22.6%        | 3,043,975,200         | 3,055,933,000         | 11,957,800           | 0.4%         |
| Kent                    | 1,388,158,320          | 1,211,874,830          | (176,283,490)           | -12.7%        | 23,522,000            | 22,785,000            | (737,000)            | -3.1%        |
| Montgomery              | 52,387,038,990         | 43,296,694,500         | (9,090,344,490)         | -17.4%        | 11,533,728,530        | 11,330,690,530        | (203,038,000)        | -1.8%        |
| Prince Georges          | 37,135,650,270         | 24,156,042,000         | (12,979,608,270)        | -35.0%        | 7,968,230,200         | 8,023,493,100         | 55,262,900           | 0.7%         |
| Queen Anne's            | 1,589,393,800          | 1,274,835,700          | (314,558,100)           | -19.8%        | 99,605,200            | 100,663,600           | 1,058,400            | 1.1%         |
| St. Mary's              | 5,089,081,790          | 4,219,356,300          | (869,725,490)           | -17.1%        | 406,841,800           | 396,068,100           | (10,773,700)         | -2.6%        |
| Somerset                | 473,079,230            | 377,539,400            | (95,539,830)            | -20.2%        | 70,858,900            | 65,623,200            | (5,235,700)          | -7.4%        |
| Talbot                  | 3,415,605,110          | 2,890,330,100          | (525,275,010)           | -15.4%        | 177,890,260           | 163,870,800           | (14,019,460)         | -7.9%        |
| Washington              | 3,368,015,440          | 2,560,420,200          | (807,595,240)           | -24.0%        | 1,173,680,350         | 1,148,365,400         | (25,314,950)         | -2.2%        |
| Wicomico                | 2,222,906,070          | 1,656,702,200          | (566,203,870)           | -25.5%        | 701,631,800           | 680,511,700           | (21,120,100)         | -3.0%        |
| Worcester               | 2,654,807,790          | 2,199,238,700          | (455,569,090)           | -17.2%        | 535,917,320           | 516,258,200           | (19,659,120)         | -3.7%        |
| <b>TOTAL</b>            | <b>230,806,392,970</b> | <b>180,264,781,830</b> | <b>(50,541,611,140)</b> | <b>-21.9%</b> | <b>54,290,045,740</b> | <b>53,844,166,930</b> | <b>(445,878,810)</b> | <b>-0.8%</b> |