

# City of Philadelphia – New Property Assessments

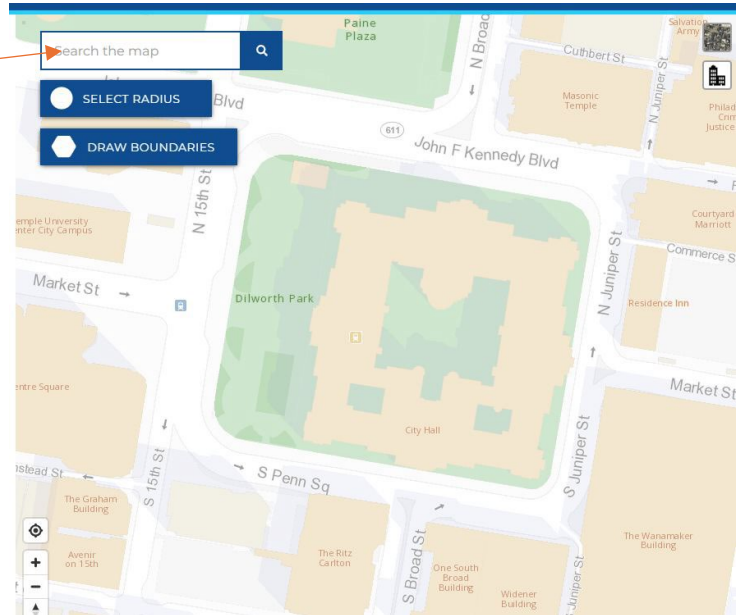
## What to Know about Your Property Value

Updated: August 2024

**Background:** The City of Philadelphia recently issued the results of a citywide reassessment for all properties. A property's assessed value determines the amount of Real Estate taxes that is owed by the property owner. The new values and tax amounts will go into effect for the 2025 tax year. Property tax relief programs are in place available to those who qualify and can lower the tax balance owed. Property owners can appeal their new assessments through the Board of Revision of Taxes, which is listed below.

### How to Check Your Property Reassessment:

- Go to [property.phila.gov](https://property.phila.gov) and type your address in
- The new assessed value is listed under "Property assessment and sale information"
- The 2025 estimated tax information shows the amount owed with or without the Homestead Exemption



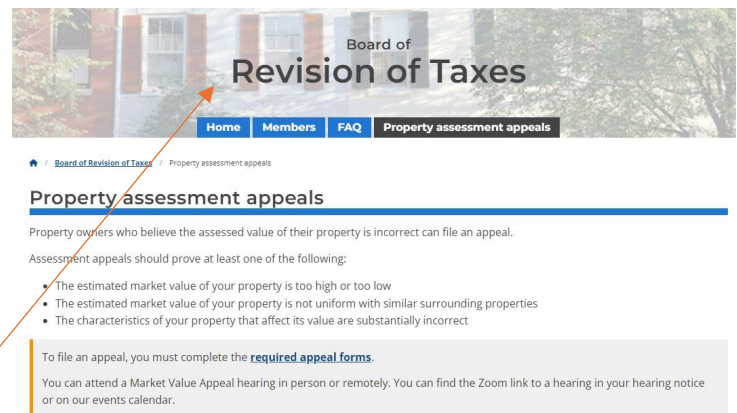
### Tax Relief Programs:

- **Homestead Exemption** – reduces the taxable value of your primary residence by \$100,000. [Phila.gov/homestead](https://Phila.gov/homestead)
- **Senior Tax Freeze** – freezes real estate taxes if you meet certain age and income requirements. [Phila.gov/senior-freeze](https://Phila.gov/senior-freeze)
- **LOOP Program** – limits assessments to 50% (1.5x) or 75% (1.75x) the previous amount if you meet certain requirements. [Phila.gov/loop](https://Phila.gov/loop)

### Property Assessment Appeals:

Property owners who believe the assessed value of their property is incorrect can file an appeal. Assessment appeals should prove at least one of the following:

- The estimated market value of your property is too high or too low
- The estimated market value of your property is not uniform with similar surrounding properties
- The characteristics of your property that affect its value are substantially incorrect



Go to the [Board of Revision of Taxes](https://Board of Revision of Taxes) to learn more about how you can file an appeal.