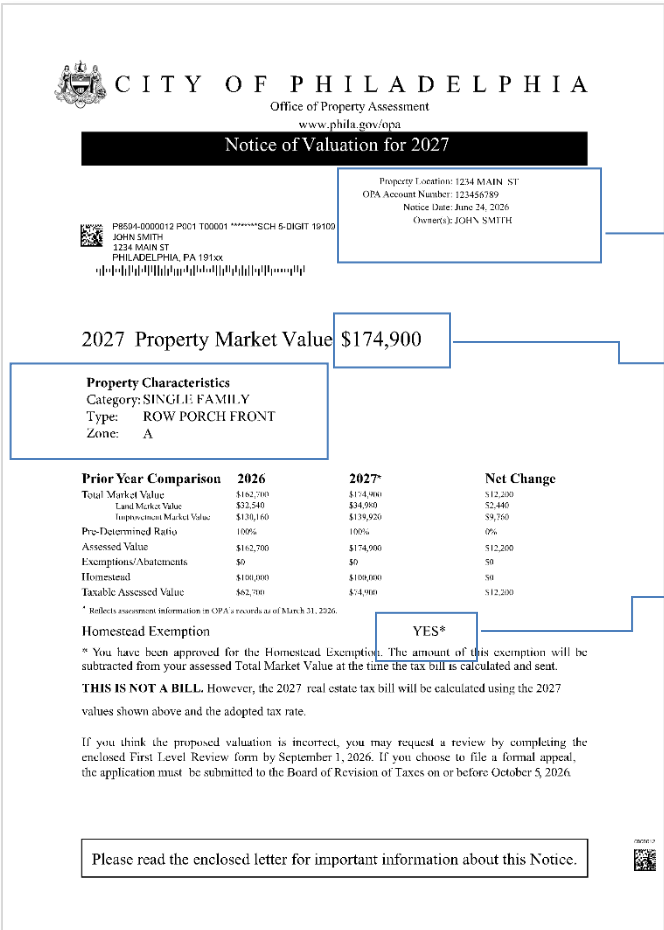
UNDERSTANDING YOUR NOTICE OF PROPOSED VALUATION

In four easy steps



CITY OF PHILADELPHIA
Office of Property Assessment
www.phila.gov/opa

Notice of Valuation for 2027

Property Location: 1234 MAIN ST
OPA Account Number: 123456789
Notice Date: June 24, 2026
Owner(s): JOHN SMITH

P8594-0000012 P001 T00001 *******SCH 5-DIGIT 19109
JOHN SMITH
1234 MAIN ST
PHILADELPHIA, PA 191xx

2027 Property Market Value $174,900

Property Characteristics
Category: SINGLE FAMILY
Type: ROW PORCH FRONT
Zone: A

Prior Year Comparison	2026	2027*	Net Change
Total Market Value	$162,700	$174,900	$12,200
Land Market Value	$32,540	$34,980	$2,440
Improvement Market Value	$130,160	$139,920	$9,760
Pre-Determined Ratio	100%	100%	0%
Assessed Value	$162,700	$174,900	$12,200
Exemptions/Abatements	$0	$0	$0
Homestead	$100,000	$100,000	$0
Taxable Assessed Value	$62,700	$74,900	$12,200

* Reflects assessment information in OPA's records as of March 31, 2026.

Homestead Exemption YES*

* You have been approved for the Homestead Exemption. The amount of this exemption will be subtracted from your assessed Total Market Value at the time the tax bill is calculated and sent.

THIS IS NOT A BILL. However, the 2027 real estate tax bill will be calculated using the 2027 values shown above and the adopted tax rate.

If you think the proposed valuation is incorrect, you may request a review by completing the enclosed First Level Review form by September 1, 2026. If you choose to file a formal appeal, the application must be submitted to the Board of Revision of Taxes on or before October 5, 2026.

Please read the enclosed letter for important information about this Notice.

Step [1] Verify your account information

Make sure the property address, account number, and owner name(s) are correct. If any information is incorrect, contact the OPA at **215-686-9200** or **phila.gov/opa**

Step [2] Note your new assessed value

Your notice shows the new market value of your property, as determined by the reassessment. This reflects the approximate amount your property would sell for today.

Step [3] Check if you have been approved for the Homestead Exemption

If it says "**YES**," you qualified for the City's Homestead Exemption program. If it says "**NO**," you did not apply or were not approved for the Homestead Exemption program, or your application was not processed in time to be reflected on this notice. The program is for all owner-occupied residences, but if you already have an abatement or are enrolled in the Longtime Owner Occupants Program (LOOP), then you are ineligible to also receive the Homestead Exemption. If you think you may eligible, you can apply at **phila.gov/opa** or by calling **215-686-9200**.

Step [4] Check the description of your property

This explains how your property is classified for assessment purposes.

Finally, remember that **YOUR NOTICE IS NOT A BILL**.

Your 2027 taxes will be calculated based on the Real Estate Tax rate, which is determined by City ordinance. For more information, please call **215-686-9200** or visit **www.phila.gov/opa**.

Office of Property Assessment

CITY OF PHILADELPHIA

Office of Property Assessment
www.phila.gov/opa
Curtis Center – 3rd Floor, Suite 300 West
601 Walnut Street
Philadelphia, PA 19106

Dear Property Owner:

Enclosed is a Notice of Property Market Valuation for 2027. This information is being sent to you because there has been a change in either the Total Market Value of your property or in the components that make up the Total Market Value of your property. **This is not a tax bill**, but this is important information that may impact your tax bill. You will receive additional communications from the City regarding available tax relief programs. For more information, visit www.phila.gov/real-estate-relief.

The Total Market Value is the Office of Property Assessment (OPA)'s estimate of what the property would likely sell for in today's real estate market. The Total Market Value of your property includes the Improvement Market Value (for the actual building/structure that is on the land) and the Land Market Value (for the land itself). The land value is essentially an allocation of the portion of Total Market Value attributable to the land. The table on the enclosed notice shows assessment information reflected in the OPA's records as of March 31, 2026, and ownership and Homestead exemption information as of May 1, 2026.

To determine assessed values of residential properties, OPA typically considers a number of factors, including:

- Size and age of a property
- A property's location, proximity to amenities, and condition
- Recent sales of similar properties in the area, taking into account differences between properties sold and the property being assessed

Please note that your property's value can change, increase, or decrease, even if you have not made any improvements or modifications. In addition to the factors mentioned above, property values are influenced by market conditions, such as neighborhood trends and recent sales of similar homes. Even without physical changes to the property, OPA must consider what the property would likely sell for in today's real estate market. Each revaluation aims to reflect current market conditions through the period being valued and OPA aims to achieve the most uniform, equitable, and accurate assessments possible.

For commercial and large multi-family properties, value is determined by analyzing recent sales, costs of operation, income generated, or the cost of land and construction.

YOU HAVE A RIGHT TO APPEAL YOUR ASSESSMENT

1. OPA First Level Review (FLR):

An FLR is an informal appeal to the OPA. The OPA is the office that determines the assessed value of your property. The taxable value is used to calculate the amount due on your property tax bill based on the applicable tax rates established by the City and School District. Current tax rates are publicly available on the City of Philadelphia's Real Estate Tax webpage (www.phila.gov/services/payments-assistance-taxes/taxes/property-and-real-estate-taxes/real-estate-tax/).

If you think the new value is incorrect, you may request that OPA conduct a First Level Review (FLR) if you are able to prove one or both of the following:

- The characteristics of your property that affect its valuation are substantially incorrect.
- The valuation of your property is too high or too low.

Your ability to pay may not be used as a reason to request an FLR. You will receive additional communications from the City regarding available tax relief programs. For more information, visit www.phila.gov/real-estate-relief.

You may request a review of this valuation by completing the enclosed First Level Review form and returning it to OPA at the address listed on the FLR form. If you misplace or lose your FLR form, you can reach out to the OPA or your Council District Office for a replacement form. **The deadline for filing an FLR with the OPA is September 1, 2026.** As part of the FLR process, OPA will review any evidence you submit with your application. You should include any additional information for the OPA to consider, such as photos or recent appraisals.

2. Appeal to the Board of Revision of Taxes (BRT):

This is a formal appeal process conducted by the Board of Revision of Taxes. **The deadline for filing a formal appeal with the Board of Revision of Taxes is October 5, 2026.**

You can file a formal appeal with the BRT if you believe the assessed value of your property is incorrect. 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

The market value appeal form can be found online at https://www.phila.gov/departments/board-of-revision-of-taxes/. You can request an oral (in-person or remote) hearing with the BRT. At the BRT hearing, you can present your case as well as other evidence of the value of your property. You should include any additional information for the BRT to consider, such as photos or recent appraisals. You also have the option to request a non-oral appeal, where you will not attend a public hearing before the BRT.

3. Filing Both Appeals:

You can file both an informal FLR request with the OPA and a formal appeal with the BRT at the same time. It is important to understand that these are two separate appeals, filed with two different agencies using two different forms. Requesting a First Level Review does not preclude you from filing an appeal with the Board of Revision of Taxes. You do not have to wait for a decision regarding your FLR before you file a BRT appeal. You must submit both appeal forms if you want to request both an FLR review and a formal BRT appeal review. Please note that if a BRT appeal decision is rendered before OPA makes a decision on the FLR, the BRT's decision supersedes OPA's decision and OPA does not have the authority to overturn a decision by the BRT.

If you are unsatisfied with the outcome or haven't received a decision from the FLR **prior to** October 5, 2026, you still have the option of filing a formal appeal by the October 5, 2026 appeal deadline. You may file both as long as you adhere to the deadline.

It is important to you and the City that your market value is accurate and fair. Please carefully review the information in this Notice and contact the OPA at 215-686-9200 or online at www.phila.gov/opa with any questions.

Sincerely,
The Office of Property Assessment