

How do you compare?



Explaining the relationship between the change in your assessed value and property taxes

The Town of Strathmore uses the assessed value of your property to calculate your property taxes. However, increases or decreases in assessed values do not automatically translate into increases or decreases in property taxes.

The most important factor is **not how much your assessed value has changed**, but how your assessed value has changed **relative to the average change for all properties in Strathmore**.

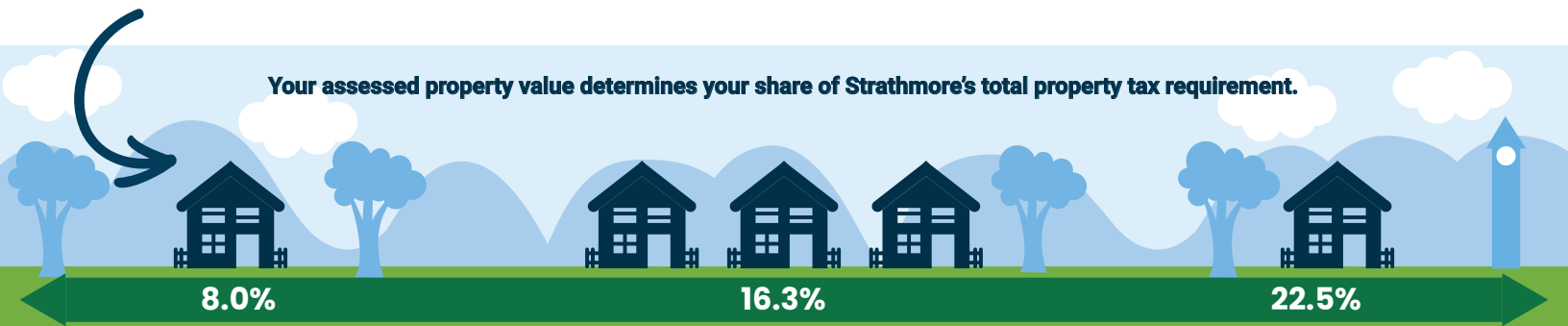
To help explain, we'll explore ten sample households. On the right you'll find their 2023 assessment values and corresponding tax amounts. Below you'll find each household's 2024 assessment values and tax amounts.

	Assessment	Municipal Tax	Education Tax	Seniors Tax	Tax Amount
	Tax Rate	6.775	2.622	0.075	9.472
Ratepayer #1	\$413,950	\$2,738	\$1,007	\$40	\$3,785
Ratepayer #2	\$495,150	\$3,275	\$1,204	\$48	\$4,527
Ratepayer #3	\$354,590	\$2,345	\$862	\$34	\$3,242
Ratepayer #4	\$181,550	\$1,201	\$442	\$18	\$1,660
Ratepayer #5	\$294,690	\$1,949	\$717	\$29	\$2,694
Ratepayer #6	\$530,260	\$3,507	\$1,290	\$51	\$4,848
Ratepayer #7	\$544,850	\$3,604	\$1,325	\$53	\$4,982
Ratepayer #8	\$540,110	\$3,572	\$1,314	\$52	\$4,938
Ratepayer #9	\$294,200	\$1,946	\$715	\$29	\$2,690
Ratepayer #10	\$471,910	\$3,121	\$1,148	\$46	\$4,315
Average Ratepayer	\$368,600	\$2,438	\$896	\$36	\$3,370

2024	Assessment	Municipal Tax	Education Tax	Seniors Tax	Tax Amount	Assessment Increase	Tax Increase
	Tax Rate	6.132	2.220	0.099	8.451		
Ratepayer #1	\$508,000	\$3,115	\$1,128	\$50	\$4,293	22.7%	13.4%
Ratepayer #2	\$582,000	\$3,569	\$1,292	\$58	\$4,918	17.5%	8.6%
Ratepayer #3	\$403,000	\$2,471	\$895	\$40	\$3,406	13.7%	5.1%
Ratepayer #4	\$196,000	\$1,202	\$435	\$19	\$1,656	8.0%	-0.2%
Ratepayer #5	\$328,000	\$2,011	\$728	\$32	\$2,772	11.3%	2.9%
Ratepayer #6	\$663,000	\$4,066	\$1,472	\$66	\$5,603	25.0%	15.6%
Ratepayer #7	\$661,000	\$4,053	\$1,467	\$65	\$5,586	21.3%	12.1%
Ratepayer #8	\$640,000	\$3,924	\$1,421	\$63	\$5,409	18.5%	9.5%
Ratepayer #9	\$350,000	\$2,146	\$777	\$35	\$2,958	19.0%	10.0%
Ratepayer #10	\$548,000	\$3,360	\$1,217	\$54	\$4,631	16.1%	7.3%
Average Ratepayer	\$368,600	\$2,438	\$896	\$36	\$3,370	16.3%	5.6%

To find the average town-wide change in assessment value, all assessment changes are averaged together. This number was **16.3% in 2024**.
If your change is similar to the average town-wide assessed value change (16.3%), you will see a tax change that is similar to the average municipal tax change. This number was **5.6% in 2024**.

Your assessed property value determines your share of Strathmore's total property tax requirement.



If your property's assessed value changed by less than the overall assessed value change, your share of the 2024 property tax requirement increase is lessened.

If your property's assessed value change is similar to the overall town-wide assessed value change, your share of the 2024 property tax requirement will be similar to the average municipal tax change.

If your property's assessed value changed by more than the overall assessed value change, your share of the 2024 property tax requirement goes up because your property value increased above the residential average.