



## Legislative Fiscal Bureau

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January 11, 2019

TO: Representative John Nygren  
Room 308 East, State Capitol

FROM: Bob Lang, Director

SUBJECT: Property Tax Bill Estimates on a Statewide Median-Valued Home

At your request, this memorandum updates the estimates of the property tax bill on the statewide median-valued home for tax year 2017(18) through 2020(21) under current law. The tax bill estimate for 2017(18) is based on final property tax levies and property tax credit distributions. The tax bill estimates for 2018(19) through 2020(21) are based on estimated property tax levies and budgeted property tax credits under current law.

### Tax Bill Estimates on a Statewide Median-Valued Home

	<u>2017(18)</u>	<u>2018(19)*</u>	<u>2019(20)*</u>	<u>2020(21)*</u>
Statewide Median Home Value	\$160,622	\$166,967	\$173,646	\$178,681
Gross Taxes	\$3,345	\$3,382	\$3,436	\$3,474
Tax Credits	<u>-469</u>	<u>-512</u>	<u>-497</u>	<u>-494</u>
Net Tax Bill	\$2,876	\$2,870	\$2,939	\$2,980
Change		-\$6	\$69	\$41

\* Preliminary estimate.

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