

Borough of Norwood
Property Reassessment - Estimated Tax Impact Worksheet

INSTRUCTIONS: Print worksheet.

(1) Enter your property's Current Assessment in Box A.	(4) Calculate Box F = Box A x Box D.
(2) Enter your property's New Assessment in Box B.	(5) Calculate Box G = Box B x Box E.
(3) Calculate Box C = Box B ÷ Box A.	(6) Calculate Box H = Box G - Box F

	<u>All</u> <u>Properties</u>	----- Examples -----		<u>Your</u> <u>Property</u>
	<u>Property 1</u>	<u>Property 2</u>		
A. Current Assessment	1,242,897,600	\$560,000	\$560,000	<i>Box A</i>
B. New Assessment - FMV from ASI Letter	2,069,305,200	\$921,800	\$940,000	<i>Box B</i>
C. Reassessment Ratio (= B ÷ A)	1.665	1.646	1.679	<i>Box C = B ÷ A</i>
D. 2025 Tax Rate		2.892%	2.892%	2.892% <i>Box D</i>
E. Estimated Adjusted Tax Rate*		1.737%	1.737%	1.737% <i>Box E</i>
F. 2025 Tax (= A x D)		\$16,195	\$16,195	<i>Box F = A x D</i>
G. Estimated Adjusted Tax* (= B x E)		<u>\$16,012</u>	<u>\$16,328</u>	<i>Box G = B x E</i>
H. Estimated Adjusted Tax Difference* (= G - F)		-\$184	\$133	<i>Box H = G - F</i>

*See Tax Impact Study for rate calculation.