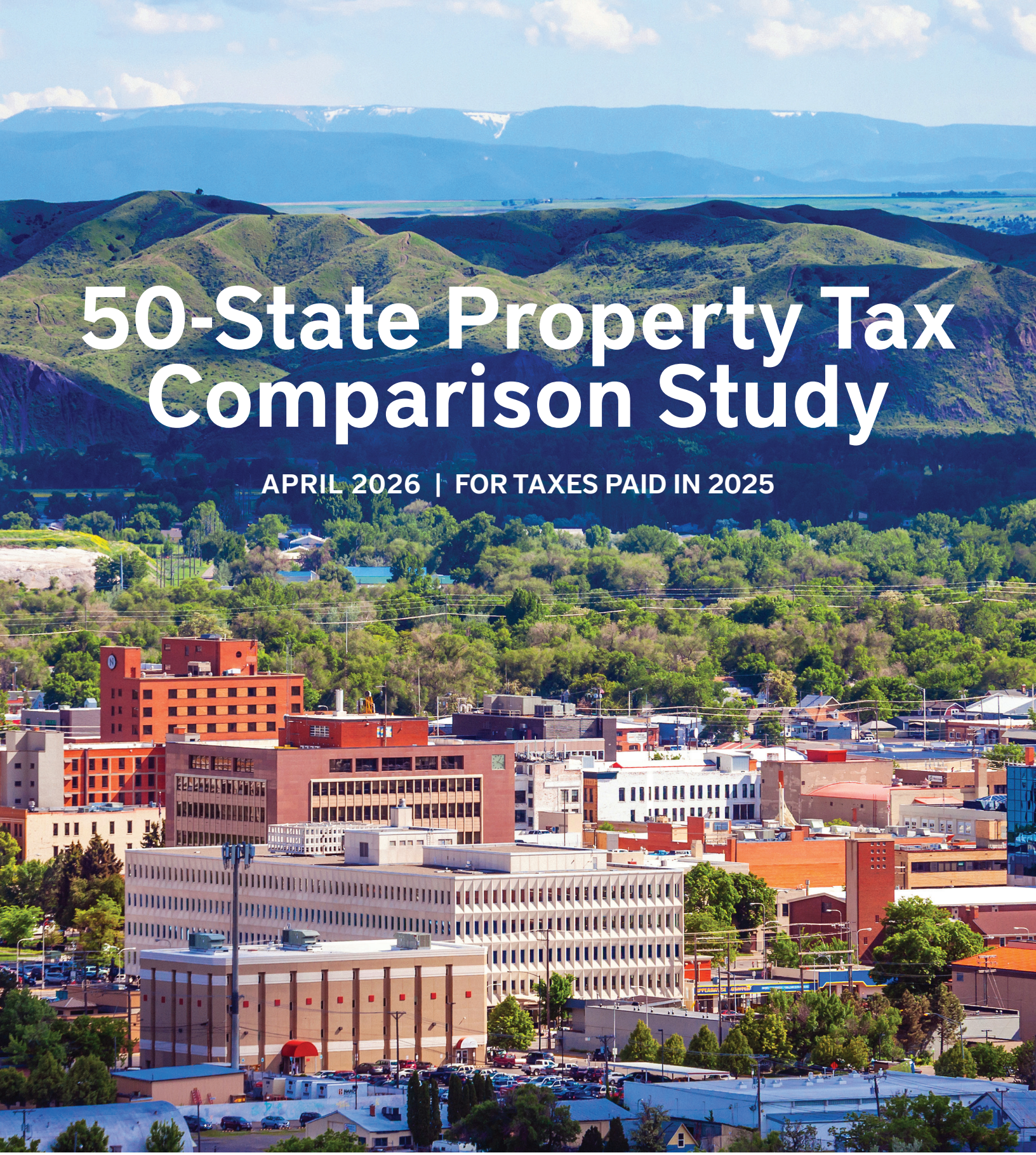

50-State Property Tax Comparison Study

APRIL 2026 | FOR TAXES PAID IN 2025

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50-State Property Tax Comparison Study

For Taxes Paid in 2025

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Executive Summary

As the largest source of revenue raised by local governments, a well-functioning property tax system is critical for promoting municipal fiscal health. This report documents the wide range of property tax rates in more than 100 US cities and helps explain why they vary so widely. This context is important because high property tax rates usually reflect some combination of 1) heavy property tax reliance, with low sales and income taxes, 2) low home values that drive up the tax rate needed to raise enough revenue, or 3) higher local government spending and better public services. In addition, some cities operate in an environment where the state uses property tax classification, which can result in considerably higher tax rates on business and apartment properties than on homesteads.

This report provides the most meaningful data available to compare cities' property taxes by calculating the *effective tax rate*: the tax bill as a percentage of a property's market value. Data are available for 75 large US cities and a rural municipality in each state, with information on four different property types (homestead, commercial, industrial, and apartment properties), and statistics on net tax *bills* (i.e., $3,000) and effective tax *rates* (i.e., 1.5 percent). These data have important implications for cities because the property tax is a key part of the package of taxes and public services that affect cities' competitiveness and quality of life.

Why Property Tax Rates Vary Among Cities

To understand why property tax rates are high or low in a particular city, it is critical to know why property taxes vary so much among cities. This report uses statistical analysis to identify four key factors that explain most of the variation in property tax rates.

Property tax reliance is one of the main reasons why tax rates vary among cities. While some cities raise most of their revenue from property taxes, others rely more on alternative revenue sources. Cities with high local sales or income taxes do not need to raise as much revenue from the property tax and thus have lower property tax rates, on average. For example, this report shows that Bridgeport (CT) has one of the highest effective tax rates on a median-valued home, while Philadelphia has a low rate. In Bridgeport, however, city residents pay no local sales or income taxes, whereas Philadelphia residents pay local governments both sales and income taxes. Consequently, although Bridgeport has much higher property taxes, total local taxes are more than 75 percent higher in Philadelphia ($4,215 versus $2,360 per capita).

Property values are the other crucial reason for differing property tax rates. Cities with high property values can impose a lower tax rate and still raise at least as much property tax revenue as a city with low property values. For example, consider San Francisco and Detroit, which have the highest and lowest median home values in this study. After accounting for assessment limits, the average property tax bill on a median-valued home for the large cities in this report is $4,040. To raise that

amount from a median-valued home, the effective tax rate would need to be more than 15 times higher in Detroit than in San Francisco—4.21 percent versus 0.31 percent.

Two additional factors that help explain variation in tax rates are the level of local government spending and whether cities tax homesteads at lower rates than they tax other types of property (referred to as "classification"). All else equal, cities with higher spending must have higher property tax rates. Classification imposes lower property taxes on homesteads, but higher property taxes on business and apartment properties.

Homestead Property Taxes

Property taxes on owner-occupied primary residences, otherwise known as homesteads, vary widely across the country. An analysis of the largest city in each state shows that the average effective tax rate on a median-valued homestead was 1.213 percent in 2025 for this group of 53 cities.[1] At that rate, a home worth $200,000 would owe $2,426 in property taxes (1.213 percent multiplied by $200,000). On the high end, three cities have effective tax rates at least two times higher than the average—Detroit, Aurora (IL), and Portland (OR). Conversely, seven cities have tax rates half the study average or less—Honolulu, Billings (MT), Denver, Salt Lake City, Boston, Charleston (SC), and Huntsville (AL).

Highest and Lowest Effective Property Tax Rates on a Median-Valued Home (2025)

Highest Property Tax Rates				**Lowest Property Tax Rates**			
1	Detroit (MI)	3.07%	*Why:* Low property values	49	Boston (MA)	0.51%	*Why:* High home values, Classification shifts tax to business
2	Aurora (IL)	2.73%	*Why:* High property tax reliance	50	Salt Lake City (UT)	0.51%	*Why:* High home values, Low property tax reliance
3	Portland (OR)	2.61%	*Why:* Assessment limit shifts tax to newly built homes	51	Denver (CO)	0.48%	*Why:* High home values, Low property tax reliance, Classification
4	Baltimore (MD)	2.20%	*Why:* Low property values	52	Billings (MT)	0.46%	*Why:* Classification shifts tax to business and higher value homes
5	Burlington (VT)	2.20%	*Why:* Limited classification, High local gov't spending	53	Honolulu (HI)	0.30%	*Why:* High home values, Low local gov't spending, Classification

Note: Data for all cities: Figure 2 (page 21), Appendix Table 1a (page 54), and Appendix Table 2a (page 62).

The average effective tax rate for these 53 cities fell very slightly between 2024 and 2025, from 1.222 percent to 1.213 percent. From 2024 to 2025, however, more cities had increases (27) than decreases (25), while one city had no change. Billings (MT) experienced the most substantial change, with an effective tax rate decrease of 37 percent on a median-valued home. Montana created a graduated property tax structure in 2025 with three tax brackets, which slashed effective tax rates on homes worth $400,000 or less, with smaller decreases on homes worth up to $1.5 million, and increases on the most valuable homes.

[1] The largest cities in each state include 53 cities, because they include Washington, DC, plus two cities in Illinois and New York since property taxes in Chicago and New York City are so different from those in the rest of each state.

Note that differences in property values among cities mean that some cities with high tax *rates* can still have low tax *bills* on a median-valued home if they have low home values, and vice versa. For example, Anchorage and Wichita (KS) have the same effective tax rate of 1.11 percent on a median-valued home, but because the median-valued home is worth significantly more in Anchorage ($429,600 versus $212,900), the tax bill is much higher in Anchorage (18th highest) than in Wichita (46th highest).

Effective tax rates rise with home values in about half of the cities (25 of 53), and this pattern has a progressive impact on the property tax distribution. Usually, this relationship occurs because of homestead exemptions that are set to a fixed dollar amount. For example, a $20,000 exemption provides a 20 percent tax cut on a $100,000 home, a 10 percent cut on a $200,000 home, and a 5 percent cut on a $400,000 home. The increase in effective tax rates with home values is steepest in Boston, Atlanta, Washington (DC), Philadelphia, Honolulu, and New Orleans.

Commercial Property Taxes

Commercial property taxes, which include taxes on office buildings and similar properties, also vary significantly among cities. In 2025, the effective tax rate on a commercial property worth $1 million averaged 1.757 percent in the largest cities in each state, nearly identical to the 2024 rate. The highest rate was in Detroit, where the effective tax rate remains more than twice the average for these 53 cities. Another seven cities had rates more than 1.5 times the average. On the other hand, rates were less than half of the average in seven cities: Cheyenne (WY), Charlotte, Billings (MT), Boise, Seattle, Honolulu, and Salt Lake City.

Highest and Lowest Effective Property Tax Rates on a $1 Million Commercial Property

Highest Property Tax Rates				**Lowest Property Tax Rates**			
1	Detroit (MI)	4.04%	*Why:* Low property values	49	Seattle (WA)	0.86%	*Why:* High property values, low property tax reliance
2	Chicago (IL)	3.36%	*Why:* High local gov't spending, classification shifts tax to business	50	Boise (ID)	0.75%	*Why:* Low local gov't spending, high property values
3	Kansas City (MO)	3.09%	*Why:* Low property values, classification shifts tax to business	51	Billings (MT)	0.73%	*Why:* Low local gov't spending
4	Jackson (MS)	2.91%	*Why:* Low property values, classification shifts tax to business	52	Charlotte (NC)	0.70%	*Why:* Low local gov't spending, high property values
5	Baltimore (MD)	2.74%	*Why:* Low property values	53	Cheyenne (WY)	0.64%	*Why:* Low property tax reliance

Note: Analysis includes an additional $200,000 in fixtures (office equipment, etc.).
Data for all cities: Figure 3 (page 26), Appendix Table 1b (page 57), and Appendix Table 3a (page 78).

The average commercial tax rate for the 53 cities remained the same from 2024 to 2025, with the rate in 26 cities declining while in 25 cities it increased (two cities had no change).

Preferential Treatment for Homeowners

Many cities have preferences built into their property tax systems that result in lower effective tax rates for certain classes of property, with these features usually designed to benefit homeowners.

The "classification ratio" describes these preferences by comparing the effective tax rate on land and buildings for two types of property. For example, if a city has a 3.0 percent effective tax rate on commercial properties and a 1.5 percent effective tax rate on homestead properties, then the commercial-homestead classification ratio is 2.0 (3.0 percent divided by 1.5 percent).

An analysis of the largest cities in each state shows an average commercial-homestead classification ratio of 1.82, meaning that commercial properties experience an average effective tax rate that is 82 percent higher than that of homesteads. Nearly a quarter (13 of 53) have classification ratios above 2.0, meaning that commercial properties face an effective tax rate at least double that for homesteads, led by Boston at 5.0.

Preferential Treatment of Homeowners: Ratio of Effective Tax Rate on Commercial and Apartment Properties to the Rate on Homestead Properties (2025)

	Commercial vs. Homestead Ratio			Apartment vs. Homestead Ratio	
1	Boston (MA)	5.04	1	New York (NY)	5.67
2	New York (NY)	4.42	2	Providence (RI)	3.39
3	Denver (CO)	4.24	3	Charleston (SC)	3.28
4	Providence (RI)	3.48	4	Jacksonville (FL)	2.52
5	Honolulu (HI)	3.46	5	Indianapolis (IN)	2.39

Note: Commercial-homestead ratio compares rate on $1 million commercial building to median-valued home.
Apartment-homestead ratio compares rate on $600,000 apartment building to median-valued home.
Ratios compare taxes on real property and exclude personal property.
Data for all cities: Figures 6a and 6b (pages 39–40), Appendix Table 6a (page 104), and Appendix Table 6b (page 106).

The average apartment-homestead classification ratio is significantly lower (1.46), with apartments facing an effective tax rate 46 percent higher than that of homesteads, on average. In seven cities, apartments face an effective tax rate more than double that for homesteads, with New York City exhibiting a rate for apartments 5.7 times higher than the rate for a median-valued home. Note that while renters do not pay property tax bills directly, they do pay property taxes indirectly since landlords can pass along some of their property taxes in the form of higher rents. Both classification ratios have grown significantly since 2017 as policymakers in many places have taken steps to ensure that the disproportionate growth in housing prices has not increased property taxes for homeowners as much as would have occurred without classification.

Four types of statutory preferences built into property tax systems can lead to lower effective tax rates on homesteads than on other property types: the assessment ratio, the nominal tax rate, exemptions and credits, and differences in assessment limits. In total, 41 of the 53 cities have statutory preferences that favor homesteads over commercial properties, including 19 cities that use at least two of these statutory preferences. In 11 cities preferential treatment for homeowners is delivered through exemptions or credits alone, while in 13 cities preferences are delivered exclusively through differences in assessment ratios or nominal tax rates. Similarly, 37 cities have statutory preferences favoring homesteads over apartments, but only 9 offer more than one preference. Nine cities have preferential assessment ratios and/or nominal tax rates only, while 18 cities offer homestead exemptions or credits alone.

Property Tax Assessment Limits

Since the late 1970s, an increasing number of states have adopted property tax limits, including constraints on tax rates, tax levies, and assessed values. This report accounts for the impact of limits on tax rates and levies implicitly, because of how these laws impact cities' tax rates, but it is necessary to use an explicit modeling strategy to account for assessment limits.

Assessment limits typically restrict growth in the assessed value for individual parcels and then reset the taxable value of properties when they are sold. Therefore, the tax savings provided by assessment limits largely depends on two factors: how long a homeowner has owned their home and appreciation of the home's *market value* relative to the allowable growth of its *assessed value*. As a result, assessment limits can lead to major differences in property tax bills for owners of nearly identical homes based on how long they have owned their home.

This report estimates the impact of assessment limits for median-valued homes by calculating the difference in taxes between newly purchased homes and homes that have been owned for the average duration in each city. For example, in Los Angeles, the average home has been owned for 14 years, and the median home value is $947,900. Because of the state's assessment limit, the owner of a newly purchased home would pay 114 percent more than someone who has owned their home for 14 years, even though both homes are worth $947,900.

The largest discrepancy is in Miami, where someone who just purchased a median-valued home would face an effective tax rate 3.2 times higher than the rate for someone with an identically valued home that they bought in 2012. Owners of newly purchased homes face effective tax rates at least twice as high as the rate for an equivalently valued home that has been owned for the average duration in 10 other cities: New York City, Tampa (FL), Jacksonville (FL), Charleston (SC), Los Angeles, San Diego, Detroit, Long Beach, Oakland, and San Jose. Of the 31 cities in this report with parcel-specific assessment limits in law, new homeowners faced property tax bills at least 25 percent higher than the rate for existing homeowners in 23 cities.

Conclusion

Property taxes range widely among cities in the United States. This report not only shows which cities have high or low effective property tax rates but also explains why. Cities tend to have higher property tax rates if they have high property tax reliance, low property values, or high local government expenditures. In addition, some cities use property tax classification, which can result in considerably higher tax rates on business and apartment properties than on homesteads. By calculating the effective property tax rate, this report provides the most meaningful data available to compare cities' property tax burdens. These data have important implications for cities because the property tax is a key part of the package of taxes and public services that affects cities' competitiveness and quality of life.

Introduction

The property tax is one of the largest taxes paid by American households and businesses, and it funds many essential public services, including K–12 education, police and fire protection, and a wide range of critical infrastructure. Yet it is surprisingly difficult to get good data on property taxes that can be used to compare different cities. This report provides the necessary data by accounting for several key features of major cities' property tax systems and then calculating the *effective tax rate*: the tax bill as a percent of a property's market value.

High or low effective property tax rates do not in themselves indicate that tax systems are "good" or "bad." Evaluating a property tax system requires a broader understanding of the pros and cons of the property tax, the implications of high or low property tax rates, and the method by which property tax rates are set. These key issues are outlined below.

The property tax has key strengths as a revenue instrument for local governments: It is the most stable tax source, it is more progressive than alternative revenue options, and it promotes local autonomy. Property taxes are more stable over the business cycle than sales and especially income taxes, so greater property tax reliance helps local governments avoid major revenue shortfalls during recessions. It also helps localities maintain revenue stability in the face of fluctuating state and federal aid.[2] In addition, the property tax is relatively progressive compared to the sales tax, which is the other main source of tax revenue for local governments. While the property tax is largely neutral, the sales tax is highly regressive.[3]

The property tax is particularly appropriate for local governments because it is imposed on an immobile tax base. While it is often easy to cross borders in search of a lower sales tax rate, those who wish to live or locate their business in a particular location cannot avoid paying the property tax. Thus, local governments have limited ability to charge sales tax rates that differ from their neighbors' rates but more control over setting their property tax rate.

A drawback of any local tax is that the tax base can vary widely among communities, but these disparities can be offset with state aid to local governments. For example, communities' property values differ significantly, just as localities' retail sales and incomes have wide disparities. State government grants to local governments can help offset these differences to ensure everyone has access to necessary services at affordable tax prices regardless of where they live. In addition, state-funded circuit breaker programs can help households whose property taxes are particularly high relative to their income.[4]

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[2] Fisher, Ronald C. 2009. "What Policymakers Should Know About Property Taxes." *Land Lines*. Lincoln Institute of Land Policy.
[3] Institute on Taxation and Economic Policy. 2015. "Who Pays? A Distributional Analysis of the Tax Systems in All 50 States."
[4] Bowman, John H., Daphne A. Kenyon, Adam Langley, and Bethany P. Paquin. 2009. "Property Tax Circuit Breakers: Fair and Cost-Effective Relief for Taxpayers." Lincoln Institute of Land Policy.

Property taxes are one part of the package of taxes and public services that affects competitiveness and quality of life. This report shows that many of the cities with high property tax rates have relatively low sales and income taxes for local governments, so the total local tax burden for residents and business could still be attractive. Furthermore, state aid may reduce local property taxes, but this reduction may be offset by higher state taxes.

Similarly, if higher property taxes are used to pay for better public services, then high property tax rates may not affect competitiveness or quality of life. Many homeowners are willing to pay higher property taxes for better public schools and safer neighborhoods. The bottom line is that the total state-local tax burden relative to the quality of public services is what determines competitiveness and quality of life.

Property tax rates are set differently than other tax rates and reflect decisions about local government spending. Income and sales tax rates usually do not vary much from year to year, which leads to significant revenue fluctuations over the business cycle. In contrast, property tax rates are usually established *after* the local government budget is determined by elected officials and/or voters and the rate is then set to raise the targeted revenue level. However, flexibility in setting property tax rates can be constrained by state tax limits or political concerns about property tax burdens. The process for determining property tax rates varies among jurisdictions.

This report allows meaningful comparisons of cities' property taxes by calculating the effective property tax rate—the tax bill as a percentage of a property's market value. For most taxpayers, the effective tax rate will be significantly different from the nominal or official tax rate that appears on their tax bill. There are several reasons for this difference. First, many states only tax a certain percentage of a property's market value. For example, New Mexico assesses all property at 33.3 percent of market value for tax purposes, which means that a $300,000 home would be taxed as if it were worth $100,000. In addition, many states and cities use exemptions and/or credits to reduce property taxes. For example, a $50,000 homestead exemption would mean a $200,000 home would be taxed as if it were worth $150,000. Cities also vary in the accuracy of their assessments of property values for tax purposes. Finally, an analysis of property tax burdens requires consideration of property taxes paid to all local governments, including those of overlying counties and school districts, rather than simply comparing municipal tax rates. This report accounts for all these differences in cities' property tax systems, which is essential for meaningful comparisons of their tax rates.

This study calculates effective tax rates by analyzing several key features of each city's property tax system; it is not a parcel-level analysis of property tax liabilities. The Methodology section of this report provides details on how effective tax rates are calculated. First, data are collected for the key elements of property tax systems that determine effective tax rates:

- *Total local property tax rate*: The nominal tax rate prevalent in the city for each class of property (also known as *statutory tax rate*), including taxes paid to the state, city or township, county, school district, and special taxing districts.
- *Assessment ratio* (also known as *classification rate*): The percentage of market value used to establish a property's assessed value. For example, a 60 percent assessment ratio means a $100,000 home would be taxed as if it were worth $60,000.
- *Sales ratio*: The sales ratio measures the accuracy of assessments by comparing assessed values to actual sales prices. For example, a 98 percent sales ratio means a $100,000 home would be "on the books" as if it were worth $98,000. This study uses a median or average sales ratio for all properties in each class in each city. The data come primarily from sales ratio studies and sometimes from state equalization studies. Those studies are performed either by state/local government agencies or by contractors on behalf of those agencies and are often publicly available.
- *Exemptions*: This study accounts for exemptions that reduce the amount of property value subject to taxation for the majority of properties in a class for each city. For example, a $20,000 exemption means a $100,000 home would be taxed as if it were worth $80,000.
- *Credits*: This study accounts for credits that reduce the tax bill for the majority of properties in a class for each city. For example, Arkansas has a $500 credit that reduces the tax bill by $500 for all homesteads in the state. The report also accounts for early payment discounts that can reduce tax bills in some cities.

With this information, it is possible to calculate typical tax bills in each city for four classes of property (residential, commercial, industrial, apartments) and several different market values:

$$\text{Net Tax Bill} = \{[(\text{Market Value x Sales Ratio}) - \text{Exemptions}] \text{ x Assessment Ratio x Tax Rate}\} - \text{Credits}$$

First the taxable value is determined, with the market value of the property adjusted using the sales ratio, then exemptions are subtracted, and then the assessment ratio is applied.[5] Next, that taxable value is multiplied by the total property tax rate, and any credits are subtracted. Finally, the effective tax rate is calculated by dividing the net tax bill by the market value of the property.

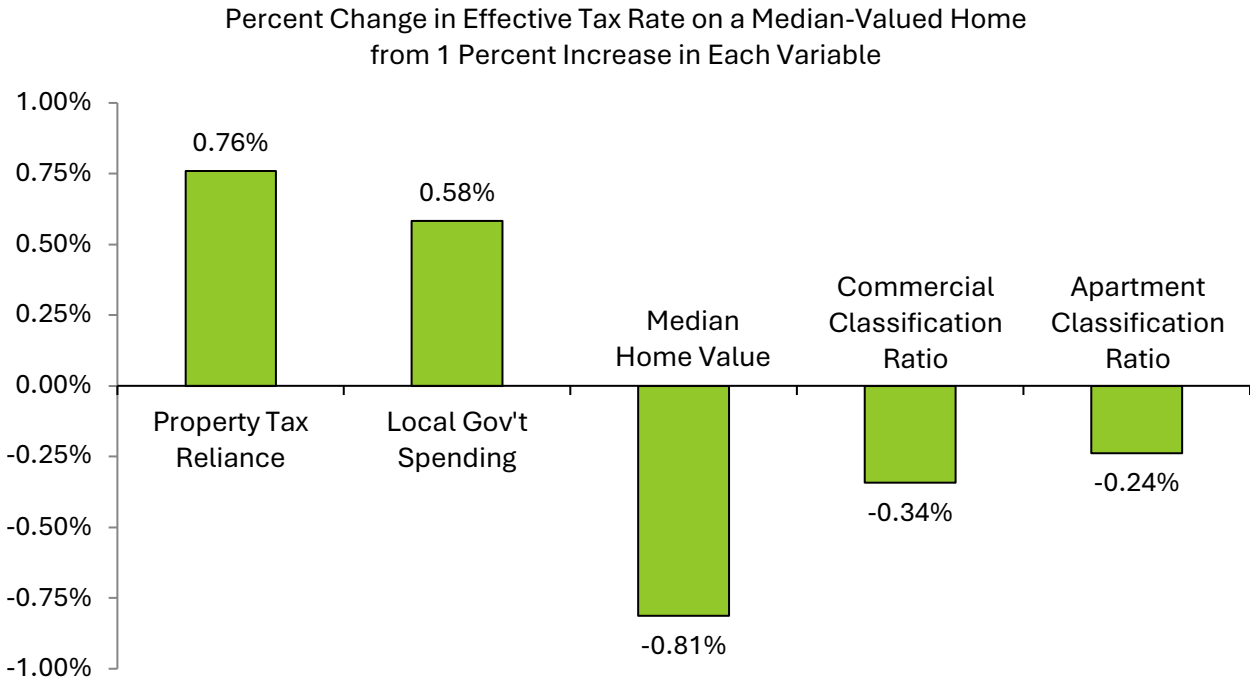
It is important to note that this study provides typical effective tax rates, assuming the median or average sales ratio represents a typical value for all properties in each class. In practice, the accuracy of assessments varies among properties, so some parcels will have higher effective tax rates than reported in this study and some will have lower tax rates. In addition, this study does not account for exemptions or credits available for a minority of taxpayers in a city, such as exemptions available solely for seniors or veterans, or tax incentives available to just some businesses or homeowners.

[5] Note that exemptions based on assessed valued are subtracted after the assessment ratio is applied.

Why Property Tax Rates Vary Among Cities

This report demonstrates that effective property tax rates vary widely among US cities. This section explores why some cities have relatively high property tax rates while others have much lower rates. Statistical analysis shows that four key factors explain about two-thirds of the variation in property tax rates. The two most important reasons why cities' tax rates vary are the extent to which cities rely on the property tax relative to other revenue sources, and the level of property values in each jurisdiction. Two additional factors that help explain variation in tax rates are the level of local government spending and whether cities tax homesteads at lower rates than they do other types of property (referred to as "classification").

Figure 1: Key Factors Explaining Differences in Property Tax Rates



Appendix 1 shows how these variables affect tax rates on homestead and commercial properties for each large city included in this report and details the methodology used for this analysis. This section focuses on homestead property taxes, but our analysis shows that tax rates on business and apartment properties are driven by the same four key factors.

Property Tax Reliance

One of the main reasons why tax rates vary among cities is that some cities raise most of their revenue from the property tax, while others rely more on alternative revenue sources.[6] Cities with

[6] One way to measure the "importance" of each factor is to look at squared semi-partial correlations—analogous to estimating the R-square between the effective tax rate on a median-valued home and each factor, controlling for the effect of the other factors. For the first regression of Appendix Table 1c, 21 percent of the variation in effective tax rates is

high local sales or income taxes do not need to raise as much revenue from the property tax, and thus have lower property tax rates, on average. Figure 1 shows that a 1 percent increase in the share of revenue raised by local governments that comes from the property tax is associated with a 0.76 percent increase in the effective tax rate on a median-valued home.

To see how property tax reliance impacts tax rates, compare Bridgeport (CT) and Philadelphia. Bridgeport has the eighth-highest effective tax rate on a median-valued home in large part because it has the highest property tax reliance of any large city included in this report. So, while Bridgeport has high property taxes ($2,302 per capita), city residents pay no local sales or income taxes. In contrast, Philadelphia has a low effective tax rate on a median-valued home, but also has the third-lowest reliance on the property tax.[7] As a result, Philadelphia residents have low property taxes ($1,065 per capita), but they also pay a host of other taxes to local governments, including sales taxes ($616 per capita), income taxes ($11,906 per capita), and other local taxes ($629 per capita).[8] Consequently, total local taxes are more than 75 percent higher in Philadelphia despite the fact that it has much lower property taxes than Bridgeport ($4,215 per capita versus $2,360 per capita).

It is important to note that local governments' ability to tap alternative revenue sources that would reduce property tax reliance is normally constrained by state law. State governments usually determine which taxes local governments are authorized to use and set the maximum tax rate localities are allowed to impose.[9]

The data on property tax reliance and local government spending used for this analysis is for *fiscally standardized cities* (FiSCs) rather than for city municipal governments alone. FiSCs provide estimates of revenues raised from city residents and businesses and spending on their behalf, whether done by the city government or by overlying county governments, independent school districts, or special purpose districts. This approach is like the methodology used in this report, which includes property taxes paid to the city government, county government, the largest independent school district in each city, and any variety of special taxing districts that are part of a parcel's property tax bill. The FiSCs database is available on the website of the Lincoln Institute of Land Policy.[10]

Property Values

Home values are the other crucial factor explaining differences in property tax rates. Cities with high property values can impose a lower tax rate and still raise at least as much property tax revenue as a city with low property values. For example, Figure 1 shows that a 1 percent increase in

explained by property tax reliance, 43% is explained by median home values, 9% by local government spending, 5% by the commercial-homestead classification ratio, and 2% by the apartment-homestead classification ratio.

[7] Appendix Table 1a.

[8] Data on per capita tax collections in 2023 is from the Lincoln Institute's *Fiscally Standardized Cities* database.

[9] Pagano, Michael A., and Christopher W. Hoene. 2010. "States and the Fiscal Policy Space of Cities." In *The Property Tax and Local Autonomy*, eds. Michael E. Bell, David Brunori, and Joan Youngman, 243–277. Lincoln Institute of Land Policy.

[10] lincolninst.edu/data/fiscally-standardized-cities

the median home value is associated with a 0.81 percent decrease in the effective tax rate on a median-valued home.

Consider San Francisco and Detroit, which have the highest and lowest median home values in this study—$1,314,700 and $95,900, respectively. After accounting for assessment limits, the average property tax bill on a median-valued home in the 75 large cities in this report is $4,040. To raise that amount from a median-valued home, the effective tax rate would need to be more than 15 times higher in Detroit than in San Francisco—4.21 percent versus 0.31 percent. The effective tax rate on a median-valued home is just 1.7 times higher in Detroit than in San Francisco (1.46 percent versus 0.84 percent), which means San Francisco collects 8 times more in property taxes from a median-valued home ($11,100 versus $1,399). This is typical—higher property values usually lead cities to both have lower tax rates and to raise more revenue for public services. While the difference between San Francisco and Detroit is extreme, it is common for property wealth to differ dramatically among communities within a state or region. State government grants to local governments can be used to offset these differences to help ensure everyone has access to necessary services at affordable property tax prices regardless of where they live.

This analysis uses the median home value in each city, but no single measure fully captures all differences in cities' property wealth. For example, even with identical tax rates on homes and businesses, cities with larger business tax bases can have lower residential property tax rates since it usually costs more to provide public services to households than to businesses.[11] In addition, the median does not provide any information about the distribution of home values. Cities with larger concentrations of high-value homes (relative to the median in that city) will be able to have lower tax rates on a median-valued home for any given level of public expenditures.

Local Government Spending

The level of local government spending is another reason why property tax rates vary among cities, although its effect is considerably less than that of property tax reliance or home values. Holding all else equal, cities with higher spending will need to have higher property tax rates. For example, Figure 1 shows that a 1 percent increase in local government spending per capita is associated with a 0.58 percent increase in the effective tax rate on a median-valued home.

Just as property tax rates are driven by a number of key variables, several factors influence local government spending. In particular, spending is driven by needs, revenue capacity, costs, and preferences. For example, expenditure needs are higher in cities with larger shares of school-age children or higher crime rates, because local governments in those cities will need to spend more on K–12 education and police protection to provide the same quality of education and public safety as do cities with fewer children or lower crime. Spending will often be higher in cities with greater revenue capacity since cities with larger tax bases can raise more revenue without raising tax rates,

[11] Ernst & Young LLP and Council on State Taxation. 2017. "Total State and Local Business Taxes: State-by-State Estimates for Fiscal Year 2016." Pg. 15–18.

as discussed above in the section on property values. Costs also play a role, because cities with higher costs of living and higher private sector wages will need to pay higher salaries to attract qualified teachers, police, and other local government employees. Finally, residents in some cities have a higher preference for public spending—which also means higher taxes—than those in other cities.[12]

Classification and Preferential Treatment of Homestead Properties

Classification is the fourth factor that helps explain cities' differences in property tax rates on homesteads. Under classified property tax systems, states and cities build preferences into their tax systems that result in lower effective tax rates for certain classes of property, usually to benefit homeowners.

The "classification ratio" describes these preferences by comparing the effective tax rate for two types of property. For example, if a city has a 3.0 percent effective tax rate on commercial properties and a 1.5 percent effective tax rate on homestead properties, then the commercial-homestead classification ratio is 2.0 (3.0 percent divided by 1.5 percent). An increase in the classification ratio will be associated with a decrease in the tax rate on homestead properties, because it means homeowners are collectively bearing a smaller share of the property tax burden while businesses and/or renters pay more. For example, Figure 1 shows that a 1 percent increase in the commercial-homestead classification ratio is associated with a 0.34 percent decrease in the effective tax rate on a median-valued home, and a 1 percent increase in the apartment-homestead classification ratio is associated with a 0.24 percent decrease.

Boston has the highest classification ratio for commercial properties relative to homesteads, and New York City has the highest apartment-homestead classification ratio. This means that commercial buildings and apartments are taxed at a dramatically higher percentage of market value than owner-occupied residences. In Boston, a $1 million commercial property faces an effective tax 5 times higher than the rate for a median-valued home, and in New York City a $600,000 apartment building faces an effective tax rate on its land and buildings nearly 5.7 times higher than the rate for a median-valued home. As a result, among the largest cities in each state, Boston has the 15th-highest tax rate on commercial properties but the 4th-lowest on median-valued homes, while New York City has the 5th-highest rate on apartments but the 3rd-lowest tax rate on a median-valued home after accounting for assessment limits.[13] Such findings demonstrate that in Boston and New York City, homeowners are heavily subsidized at the expense of businesses and renters.

[12] For an analysis that looks at the factors that drive differences in spending and revenue across states, see "Assessing Fiscal Capacities of States: A Representative Revenue System-Representative Expenditure System Approach, Fiscal Year 2012," by Tracy Gordon, Richard C. Auxier, and John Iselin, published by the Urban Institute (March 8, 2016). For an analysis that looks at cities, see "The Fiscal Health of U.S. Cities" by Howard Chernick and Andrew Reschovsky in *Is Your City Healthy? Measuring Urban Fiscal Health,* published by the Institute on Municipal Finance and Governance.

[13] Appendix Tables 2a, 2b, 5a, and 3a.

These examples show the other side of the classification equation: Favoring homeowners by definition means higher property taxes on businesses and apartment buildings. Regression analysis shows that a 1 percent increase in the commercial-homestead classification ratio is associated with a 0.41 percent increase in the commercial property tax rate, and a 1 percent increase in the apartment-homestead classification ratio is associated with a 0.52 percent increase in the apartment tax rate.[14]

Note that while renters do not pay property tax bills directly, they do pay them indirectly since landlords can pass along some of their property taxes by increasing rents.[15] Because renters have lower incomes than homeowners on average, giving preference to homesteads relative to apartment buildings will tend to make the property tax system more regressive.

Other Factors

The four key factors described above explain more than two-thirds of the variation in cities' effective tax rates on median-valued homes and are thus the most important causes of differences in tax rates among cities. However, other factors also play a role. For example, the level of state and federal aid and local governments' share of total state and local government spending in each state can affect property tax rates. However, the impact of these variables will depend on how exactly the state government structures aid or takes on service responsibilities otherwise provided by local governments.

It is reasonable to expect higher state aid to allow local governments to reduce their reliance on property taxes and thus lead to lower property tax rates. But in fact, research shows that the impact of state aid on local property taxes is ambiguous and depends on how state aid is structured. Some state aid formulas can limit local spending, in which case state aid is likely to reduce property taxes. However, other aid formulas like matching grants can encourage higher local spending, in which case state aid may not reduce property taxes.[16]

Similarly, if the state government bears a larger share of state and local government expenditures, it makes sense that local government spending and the need for property taxes might decline. That would be the case if the state assumes responsibility for public services that would otherwise be provided by local governments, such as in Hawaii, which has a single statewide school district and thus no local expenditures on K–12 education. However, state expenditures could also be higher because the state government spends more on traditional state responsibilities, like higher

[14] Results for commercial properties are shown in Appendix Table 1d. The analysis with effective tax rates on apartments as the dependent variable uses the same set of explanatory variables; the R-square is similar (0.607) and each variable has the same level of statistical significance as in Appendix Table 1d, with the exception that the coefficient on the apartment-homestead classification ratio is also significant at the 1% level.

[15] Bowman, John H., Daphne A. Kenyon, Adam Langley, and Bethany P. Paquin. 2009. *Property Tax Circuit Breakers: Fair and Cost-Effective Relief for Taxpayers*. Policy Focus Report. Lincoln Institute of Land Policy.

[16] Kenyon, Daphne A., Bethany Paquin, and Andrew Reschovsky. 2023. *Rethinking the Property Tax–School Funding Dilemma*. Policy Focus Report. Lincoln Institute of Land Policy.

education or public welfare, in which case higher state spending would not lead to lower local government expenditures.

The regression analysis used for this section considered these two other variables, but they were not found to relate to effective tax rates at a statistically significant level. This finding is not surprising since the variables' expected impact depends on institutional details not captured by a single measure of state aid or state expenditures.

Homestead Property Taxes

Figure 2 shows property taxes on a median-valued home for the largest city in each state. The analysis looks at homesteads, which are owner-occupied primary residences. The average effective tax rate on median-valued homesteads for the 53 cities in Figure 2 is 1.213 percent. At that rate, a home worth $200,000 would generate $2,426 in property taxes (1.213 percent multiplied by $200,000).

Tax rates vary widely among the 53 cities. The three cities at the top of the chart—Detroit, Aurora (IL), and Portland (OR)—have effective tax rates on a median-valued home that are more than two times higher than the 53-city average. In four other cities, the effective property tax rate is between 1.5 and 2 times the average. Conversely, the bottom eight cities—Honolulu, Billings (MT), Denver, Salt Lake City, Boston, Charleston (SC), Huntsville (AL), and Cheyenne (WY)—all have effective tax rates less than half the study average.

Overall, the average effective tax rate for all cities fell very slightly between 2024 and 2025, from 1.222 percent of value to 1.213 percent. The effective tax rate on the median-valued homestead climbed in 27 cities and fell in 25 cities, with one city exhibiting no change.

Billings (MT) led the way in tax reductions, with an effective tax rate decrease of more than 37 percent from 2024 to 2025. Montana created a graduated property tax structure in 2025, with the assessment ratio set at 0.76 percent for homes worth up to $400,000, 1.1 percent for the next $1.1 million, and 2.2 percent for values above $1.5 million. In 2024, the assessment ratio was 1.35 percent for all homesteads. The drop in the assessment ratio was offset by a 14 percent increase in Billings' local mill rate, but most homes still saw large decreases in their effective tax rates. Buffalo and Providence both had decreases over 20 percent mainly due to mill rate decreases, which is also the reason Portland (ME) had an 11 percent decrease. The largest increases in effective tax rates on median-valued homes were in Kansas City, MO (16 percent); Charleston, SC (10 percent); and Minneapolis (8 percent).

Note that some cities continue to see unusually large increases or decreases in effective tax rates since 2020 due to fluctuations in sales ratios. Our focus in the text will remain on large changes in effective tax rates driven by deliberate policy changes (mill rates, exemptions and credits, and assessment ratios). Large changes in effective tax rates driven by fluctuations in sales ratios will not be highlighted, since many will be transitory, but interested readers can find changes in every city's ranking in the appendix tables.

Note that in addition to effective tax rates, Figure 2 also reports the tax bill on a median-valued home for each city. Because of significant variations in home values among these cities, some cities with modest tax *rates* can still have high tax *bills* on a median-valued home relative to other cities, and vice versa. For example, Anchorage and Wichita have the same effective tax rate on a

median-valued home, but because the median-valued home is worth significantly more in Anchorage ($429,600 versus $212,900), the tax bill is far higher in Anchorage (18th highest) than in Wichita (46th highest). In general, cities with high home values can raise considerable property tax revenue from a median-valued home despite modest tax rates, whereas cities with low home values may have fairly low tax bills even with high tax rates. The table below shows cities with the largest differences in effective tax rates versus tax bills on a median-valued home.

Cities with Largest Differences in Ranking on Effective Tax Rate vs. Tax Bill for a Median-Valued Home (2025)

High Home Values Cities with high tax bills despite low tax rates			**Low Home Values** Cities with low tax bills despite high tax rates		
City	**Tax Rate**	**Tax Bill**	**City**	**Tax Rate**	**Tax Bill**
Seattle (WA)	36	5	Detroit (MI)	1	39
Washington (DC)	41	14	Jackson (MS)	14	52
Boston (MA)	49	27	Des Moines (IA)	10	28
Los Angeles (CA)	24	2	Milwaukee (WI)	7	25
New York (NY)	23	4	Wichita (KS)	29	46

Similarly, cities with flat or declining effective tax *rates* can still see rising tax *bills* on a median-valued home if home values have risen significantly. While the average effective tax *rate* for the largest city in each state fell slightly from 2024 to 2025, the average tax *bill* for a newly purchased home in these cities rose by over $200 (nearly 5 percent), from $4,223 to $4,429, reflecting a 5.5 percent increase in average home value (from $381,800 to $402,925).

Appendix Table 2b is similar to Table 2a except that it accounts for the effect of assessment limits, which restrict growth in the assessed value of individual parcels for property tax purposes. These limits reduce estimates of homestead property taxes for 10 of the 53 cities, with the largest impacts in New York City, Jacksonville (FL), Los Angeles, Detroit, and Phoenix. Overall, accounting for assessment limits reduces the average property tax bill for the 53 cities by 12.1 percent. For more detail on the impact of assessment limits, see that section on page 42 of this report.

Appendix Table 2c shows how effective tax rates on homestead properties vary based on their value, showing tax rates for properties worth $150,000 and $300,000 for the largest city in each state.[17] As the table notes, effective tax rates vary with property value nearly half the time (25 of 53 cities). Usually, effective tax rates rise with homestead value because of homestead exemptions and property tax credits that are set to a fixed dollar amount. Under these programs, the percentage reduction in property taxes falls as home values rise. For example, a $20,000

[17] The values in this study were established in 1995, and we are starting to see the limits on some of that valuation. For example, the study does not reflect how effective tax rates rise with values under Montana's new graduated property tax system. In 1995, the $300,000 value exceeded most median values. But now the median value in Billings is $360,000, which is the top homestead value represented in the study for Montana, but is still well below the $400,000 threshold for the lowest bracket in Montana with the lowest assessment ratio.

exemption provides a 20 percent tax cut on a $100,000 home, a 10 percent cut on a $200,000 home, and a 5 percent cut on a $400,000 home.[18] However, other design elements can create the same effect. For example, Minnesota uses a tiered assessment system, in which 1 percent of a home's market value is taxable up to $500,000 of value, while 1.5 percent of value above that is taxable.

Value-driven differences in effective tax rates make the biggest difference in Boston, which in 2024 offered a homestead exemption equal to the lesser of $344,060 or 90 percent of a property's market value. This results in ultra-low effective tax rates of 0.11 percent on both a $150,000 home and a $300,000 home, and 0.51 percent on a median-valued home ($722,800). Other cities with the largest differentials in the effective rates between a $150,000-valued and a $300,000-valued home also offer substantial homestead exemptions: Honolulu ($120,000 exemption), Washington, DC ($89,850 exemption), Philadelphia ($80,000 exemption), and New Orleans (effectively $75,000 of market value). Readers should use some caution when interpreting the results in Appendix Tables 2c, 2f, and 2h; see the box on comparing property taxes calculated with fixed property values (page 25).

Appendix Tables 2d through 2f show effective tax rates on homestead properties for a different set of cities. Whereas Tables 2a through 2c focus on the largest city for each state, Tables 2d through 2f show the 50 largest cities in the country regardless of their state. The two groups of cities overlap considerably but have significant differences as well. In this set of tables, California has nine cities; Texas has seven; Arizona and Florida have three; and four states have two cities each (CO, NC, OK, and TN). There are 23 states without any cities in the top 50. As with the tables for the largest city in each state, median-valued homes have two sets of tables: one before and one after, accounting for the effects of assessment limitations (Tables 2d and 2e, respectively).

This year, the average effective tax rate for median-valued homes in the 50 largest cities (Table 2d, at 1.288 percent) is 6.2 percent higher than the rate for the largest cities in each state (Table 2a, at 1.213 percent). When comparing median-valued homes after accounting for assessment limitations, however, the 50 largest cities go from 6.2 percent higher to 7 percent below the group of largest cities in each state, with an average effective tax rate of 1.014 percent (Table 2e) compared to 1.089 percent (Table 2b). This is because assessment limits reduced property taxes for 23 of the 50 largest cities in the country, but only 10 of the largest cities in each state.

In some states, effective tax rates vary little among large cities. But in other cases, considerable differences can exist in effective tax rates among cities within the same state. The extent to which effective tax rates vary among cities within a state depends on many factors, including property tax reliance, variations in property values, and the degree of authority granted to local governments

[18] For information on homestead exemptions in each state, see "How Do States Spell Relief: A National Study of Homestead Exemptions and Property Tax Credits," by Adam H. Langley in *Land Lines* (April 2015).

over fiscal decisions. The table below draws upon Table 2d to shed light on these differences among states:

- Out of nine California cities, the highest effective tax rate is 1.269 percent in Fresno, while the lowest is 1.13 percent in Sacramento. California accounts for 9 of the 12 cities ranked from 24th to 35th, with effective tax rates tightly clustered in the 1.1 to 1.3 percent range due to Proposition 13's limit on tax rates.
- In seven Texas cities, effective tax rates vary more widely, with the rate in El Paso nearly 50 percent higher than in Houston (1.893 percent versus 1.271 percent).
- In the two states with three cities, Arizona has a much more significant gap than Florida.
- In states that have just two large cities to compare, effective tax rates run the gamut. In Oklahoma and North Carolina, effective tax rates in the two cities are close. But there is much greater variation in Colorado and Tennessee, where rates in Denver and Memphis are more than 50 percent higher than in Colorado Springs and Nashville.

Variance in Effective Tax Rates of Large Cities by State (2025)

		Lowest Rate		Highest Rate		Tax Rate Difference	
State	**#Cities**	Rate %	City	Rate %	City	% Point	Percent
OK	2	1.305%	Oklahoma City	1.417%	Tulsa	0.112%	8.6%
CA	9	1.130%	Sacramento	1.269%	Fresno	0.139%	12.3%
FL	3	1.503%	Jacksonville	1.754%	Tampa	0.251%	16.7%
NC	2	0.681%	Charlotte	0.832%	Raleigh	0.151%	22.2%
TX	7	1.271%	Houston	1.893%	El Paso	0.621%	48.9%
AZ	3	0.695%	Mesa	1.044%	Phoenix	0.349%	50.2%
CO	2	0.321%	Colorado Springs	0.485%	Denver	0.164%	51.0%
TN	2	0.704%	Nashville	1.318%	Memphis	0.614%	87.3%

Appendix Tables 2g and 2h provide additional information about how effective property tax rates vary among states by looking at a rural community in each state. The rural analysis includes county seats with populations between 2,500 and 10,000 in nonmetropolitan counties.

The average effective tax rate on median-valued homes in the 50 rural communities in this report is 1.149 percent for taxes paid in 2025, down from 1.181 percent in 2024. As with large cities, the rates for rural municipalities vary considerably around that average. In three municipalities—Warsaw (NY), Maurice River Township (NJ), and Galena (IL)—the effective tax rate on a median-valued home is more than double the average. In contrast, 10 municipalities feature effective tax rates of less than half the average, with the lowest rates in Kauai (HI), Monroeville (AL), Saint Anthony (ID), Pocahontas (AR), and Savannah (TN).

Glasgow (MT) had the largest decrease, at 36 percent. Like elsewhere in Montana, this change was driven by a large decrease in the assessment ratio for homes worth $400,000 or less. The lower assessment ratio was partially offset by a 23 percent increase in Glasgow's local mill rate. Since

the median home value is much lower in Glasgow ($195,000 versus $360,000), the reduced assessment ratio has a larger impact because very few homes are likely to reach $400,000 in value where a higher ratio is applied.

Among the rural communities, Glasgow's ranking fell from 28th in 2024 to 39th in 2025. Notable decreases in effective tax rates from mill rate reductions occurred in Hartford (VT), at 29 percent and Rockland (ME), at 10.4 percent. In addition, Fort Stockton (TX) had a 12 percent decrease because the state increased the homestead exemption for school taxes from $100,000 to $140,000, despite the local mill rate increase of 1 percent. The largest increase took place in Mullins (SC), at 26 percent.

Comparing Tables 2a and 2g shows that effective tax rates on median-valued homesteads are 5.8 percent higher in large cities than in rural municipalities, on average. This may reflect the fact that homestead exemptions that deduct a fixed amount of value across a state generally provide larger relative tax savings in rural areas, where home values are usually much lower than in large cities.

In 31 instances the average effective tax rate is higher in a state's large city than in its rural community.[19] States where rates are at least two times higher in the largest city than in the rural municipality include Arkansas (2.9) and Oregon (2.2). An additional nine states—Idaho, Alabama, Louisiana, Arizona, Michigan, West Virginia, Hawaii, New Mexico, and Texas—have large-city rates between 1.5 and 2 times higher than the small city.

Fewer states (19) had an effective tax rate on median-valued homes higher in the rural municipality than in the largest city in the state in 2025. The biggest difference is in Massachusetts, where the effective tax rate in Adams is 3.2 times higher than the rate in Boston (1.63 percent versus 0.51 percent), largely because of Boston's unique (even within Massachusetts) homestead exemption. In four other states—South Carolina, Kansas, Georgia, and South Dakota—tax rates in the rural community are between 1.5 and 2 times higher than in the largest city.[20]

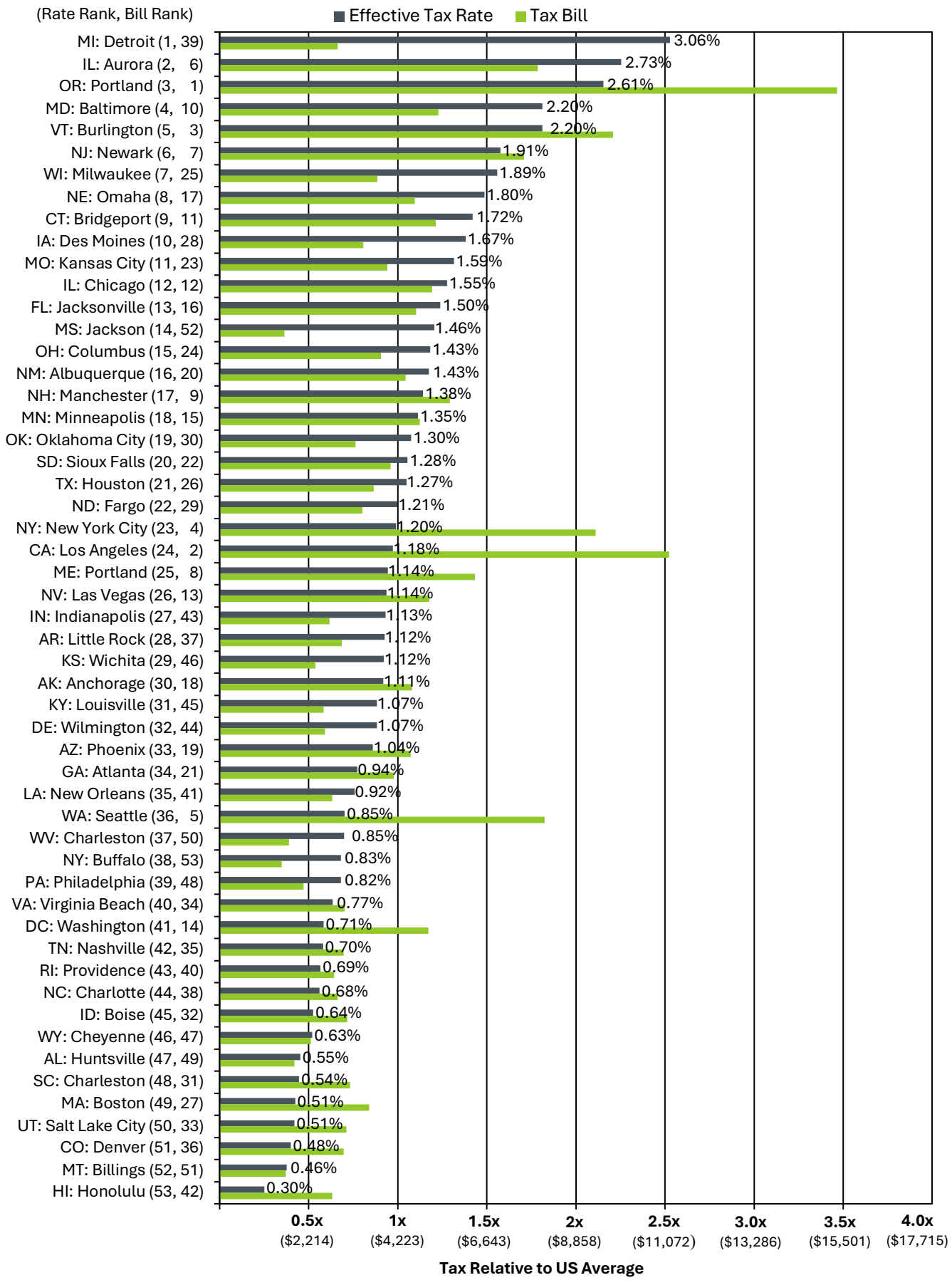
Some readers may want to use findings on effective tax rates from one specific city to reach conclusions on property taxes throughout an entire state. The relatively small differences in tax rates among large cities in Oklahoma, California, and Florida (Appendix Tables 2d–2f) show that the largest city in each state may sometimes serve as a decent proxy for property tax rates throughout an entire state. However, the large differences in states like Tennessee, Colorado, and Arizona show that caution is needed when extrapolating findings from a single city to an entire state, especially when drawing conclusions for small communities based on data for large cities.

[19] Excluding Washington (DC), which has no rural analogue, and Chicago (IL) and New York (NY), which have property tax systems that differ substantially from those in the remainder of the states. In Illinois and New York, the differentials are calculated between the rural municipality and the state's second-largest city.
[20] States where sales ratio differentials are a main factor in the difference are not listed in the text.

Readers wishing to determine whether taxes in a state are high, low, or somewhere in between can compare the rankings for urban and rural municipalities.[21] For example, in four states (Illinois, Michigan, Nebraska, and New Jersey) the effective tax rate on the median-valued home is among the 10 highest in both a rural and an urban setting—suggesting that these states are most likely to have the highest homestead property taxes. States where effective tax rates are among the 10 lowest in both rural and urban settings are Alabama, Colorado, Hawaii, Idaho, and Utah—suggesting that these states are most likely to have the lowest homestead property taxes.

[21] Rankings for large cities are adjusted to 1–50 to compare state systems and exclude Chicago, New York City, and Washington, DC.

Figure 2: Property Taxes on a Median-Valued Home for Largest City in Each State (2025)



Commercial Property Taxes

Figure 3 shows effective property tax rates for commercial properties worth $1 million for the largest city in each state. This analysis looks specifically at taxes on office buildings and other commercial properties without inventory on site. Tax rates for other types of commercial property will often be similar but will vary in cities where personal property is taxed differently than real property. The analysis assumes each property has an additional $200,000 in fixtures, which includes items such as office furniture, equipment, display racks, and tools. Different types of commercial property will have different proportions of real and personal property. Therefore, effective tax rates will change among different types of commercial property in cities where personal property is taxed differently from real property.[22]

The average effective tax rate on commercial properties for the 53 cities in Figure 3 is 1.757 percent. A property worth $1 million with $200,000 in fixtures would thus owe $21,084 in property taxes (1.757 percent multiplied by $1.2 million).

Tax rates vary widely among the 53 cities. Detroit had an effective tax rate more than twice the average, while Chicago, Kansas City (MO), Jackson (MS), Baltimore, Indianapolis, Des Moines (IA), and Providence had rates more than 50 percent higher than the average. On the other hand, Cheyenne (WY), Charlotte, Billings (MT), Boise, Seattle, Honolulu, and Salt Lake City had tax rates less than half the average.

Twenty-five cities had increases in effective tax rates on $1 million commercial properties in 2025. Two cities did not change and 26 cities had decreases. The largest increase was in Wilmington (DE), where the state is undergoing major changes to its property tax system, with the first full reassessment in decades, the adoption of classified mill rates, and other changes. Until 2024, all property classes in Wilmington faced the same mill rates. But in 2025, the mill rate applied to commercial, industrial, and apartment property was nearly twice the rate for homesteads. The state is doing away with the historical county base years for determining assessed values and instituting a five-year reassessment cycle.[23] Together these changes resulted in an 89 percent increase in the effective property tax rate on a $1 million commercial property, with the city's ranking moving from 48th to 30th, although 2025 should be considered a transition year while a new property tax system is instituted.

In addition, a 6.3 mill rate increase in Kansas City contributed to a 12.2 percent effective tax rate increase overall.

[22] For an analysis of how effective tax rates vary between different types of commercial property, see "The Effects of State Personal Property Taxation on Effective Tax Rates for Commercial Property," by Aaron Twait, a working paper published by the Lincoln Institute of Land Policy (April 2018). The paper finds that average effective tax rates for payable 2016 exceeded 1.9% for hospitals, restaurants, and office space while wholesale trade facilities encountered rates roughly half as high. The paper also finds the current study assumptions realistically model the property taxes payable on the most common type of commercial property—office property.

[23] The county-based equalization ratios formerly used in this report no longer apply, but there are not yet sales ratios for the new regime. We assumed a 100 percent sales ratio for all property classes in 2025, which is a roughly fivefold increase compared to New Castle County's former equalization ratios that were based on 1983 values.

The largest decrease was in Buffalo, at 38 percent, driven by a 29 percent decrease in the local mill rate. Next was Providence, where a 17 percent mill rate decrease resulted in a 13 percent overall decrease, and Portland (ME), where a 20 percent mill rate decrease also resulted in a 13 percent decrease.

Appendix Table 3a shows how effective tax rates on commercial properties vary based on their value, showing tax rates for properties worth $100,000, $1 million, and $25 million (all have fixtures worth 20 percent of the real property value). Effective tax rates for commercial properties do not often vary based on property values, unlike homestead properties, in which exemptions or other tax relief programs often create significantly lower rates on lower-valued properties.

Only 16 of the 53 cities have effective tax rates that vary based on their value. Value-driven differences in effective tax rates make the biggest difference in rankings in Philadelphia: It has among the lowest tax rates for commercial properties worth $100,000 (1.18 percent; 37th highest) but is above average for commercial properties worth $25 million (2.19 percent; 15th highest). The city offers property owners a credit against the first $2,000 of the Business Use and Occupancy Tax (effectively, a property tax imposed only on business properties) assessed against individual properties, and this credit creates the large differential. The credit reduces the tax on a property valued at $100,000 by 46 percent, but by only 0.3 percent for a property worth $25 million.

Other cities whose rankings vary significantly because of beneficial tax treatment provided to lower-valued properties through credits, exemptions, or preferential assessment practices include:

- Des Moines, IA (28th highest for $100,000, 5th highest for $25 million)
- Washington, DC (40th highest for $100,000, 25th highest for $25 million)
- Minneapolis (22nd highest for $100,000, 10th highest for $25 million)

Appendix Table 3b shows effective tax rates on commercial properties for a different set of cities. Whereas Table 3a has the largest city for each state, Table 3b shows the 50 largest cities in the country regardless of their state. The two groups of cities overlap considerably but have significant differences as well. In Table 3b, California has nine cities, Texas has seven cities, Arizona and Florida have three cities, and four states (CO, NC, OK, and TN) have two cities each. There are 23 states without any cities in the top 50 shown in Table 3b. Appendix Table 3b also shows effective tax rates on commercial properties worth $100,000, $1 million, and $25 million (with fixtures worth 20 percent of the real property value).

The average effective tax rate for $1 million commercial properties is half a percent lower for the largest city in each state (Table 3a) than for the 50 largest cities (Table 3b). The average rate for the 50 largest cities rose by 2 percent from 2024 to 2025, with 31 cities showing increases and 18 with decreases (and one with no change).

Appendix Table 3c provides additional information about how effective property tax rates vary among states by showing a rural community in each state. The rural analysis includes county seats with populations between 2,500 and 10,000 that are in nonmetropolitan counties.

On average, commercial tax rates are more than 9 percent lower for the 50 rural communities than for the largest cities in each state. For a property worth $1 million, the average effective tax rate is 1.568 percent for the rural cities versus 1.739 percent for the urban cities shown in Appendix Table 3a.[24] For 29 states, the effective tax rate on a commercial property valued at $1 million is lower in the selected rural municipality than in the state's largest city.[25]

The state with the biggest difference in the effective tax rate between the largest city and the rural municipality (where sales ratio disparity is not a significant factor) is South Carolina, where the rate on a commercial property worth $1 million in Mullins is 68 percent higher than the rate in Charleston (3.25 percent versus 1.93 percent). Mullins ranks 2nd nationally, while Charleston is 21st. Other states where the effective tax rate in the rural community is significantly higher than the rate in the largest city include Montana (64 percent higher), followed by Maine (38 percent), and South Dakota (34 percent).

On the other hand, in 21 states the tax rate is lower in the largest city. Oregon's and Rhode Island's rates are over 50 percent higher, and those in West Virginia and Arkansas are more than 40 percent higher.

Some readers may want to use findings on effective tax rates from one specific table to reach conclusions on property taxes throughout an entire state. The small differences in tax rates among cities in California (Appendix Table 3b) show that the largest city in each state can serve as a proxy for property tax rates throughout an entire state. However, the larger differences between the largest cities in Tennessee and Texas show that caution is needed when extrapolating findings from a single city to an entire state.

Readers wishing to determine whether local property taxes in a state are high, low, or somewhere in between can compare the rankings for urban and rural municipalities. For example, five states (Indiana, Iowa, Kansas, Michigan, and Missouri) have at least one top 10 ranking in both an urban and rural setting, suggesting these states are most likely to have the highest commercial property taxes. Conversely, seven states (Hawaii, Idaho, North Carolina, Tennessee, Virginia, Washington, and Wyoming) have bottom 10 rankings in both urban and rural settings.

[24] Excluding Washington (DC), which has no rural analogue, and Chicago (IL) and New York (NY), which have property tax systems that differ substantially from those in the remainder of the state. In Illinois and New York, the differentials are calculated between the rural municipality and the state's second-largest city.
[25] Excluding Washington (DC), Chicago, and New York City from the Table 3a average.

Comparing Property Taxes Calculated with Fixed Property Values

This report uses fixed property values (i.e., $1 million in all cities) to control for the impact local real estate conditions have on relative tax burdens. However, differences in property values—driven largely by differences in land values—mean identically valued properties often look very different across the country. For example, a $1 million property in Detroit is very different from a $1 million parcel in New York City. For two properties with different values but identical characteristics (i.e., similar square footage, amenities, etc.) in two cities with the same effective tax rates, the property tax bill will be higher in dollar terms in the city with high property values than in the city with low values.

For taxes on commercial, industrial, and apartment properties, the report solely uses fixed property values. As a result, if the goal is to compare taxes due on properties with similar characteristics (i.e., 5,000 square feet in the central business district), the net tax bills (i.e., $3,000) will be underestimated in cities with high property values and overestimated in cities with low property values. In contrast, data on effective tax rates (i.e., 1.5 percent) will be largely unaffected by the property value chosen for the analysis, because effective tax rates usually do not increase with property values for business properties. For this reason, it is better to use data on effective tax rates when making cross-city comparisons for taxes on commercial, industrial, and apartment properties.

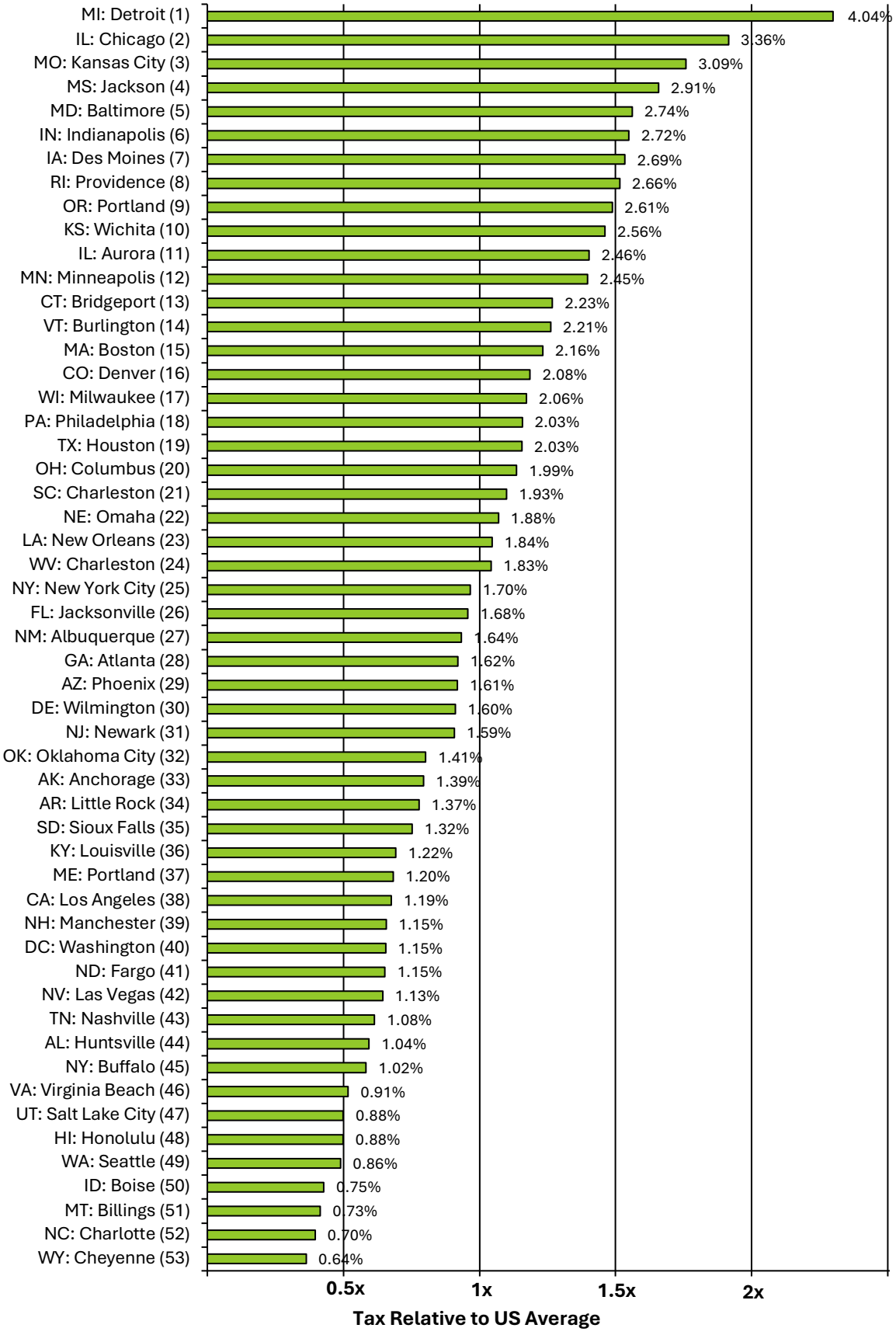
In addition, fixed property values are not problematic from the perspective of a real estate investor looking to invest a certain amount of money—whether in a $1 million condo in New York or a $1 million apartment complex in Detroit.

Note that the use of fixed property values also makes year-to-year comparisons of effective tax rates or tax bills challenging because property values change over time. A $1 million property in 1995 looks very different from a $1 million property in 2025 in most cities.

For homestead property taxes, the report analyzes property taxes on median-valued homes, adjusting for differences in property values and thus allowing comparisons of property taxes on a "typical" home among cities and over time.

Figure 3: Commercial Property Taxes for Largest City in Each State (2025)

Effective Tax Rate for $1 Million–Valued Property (plus $200,000 in Fixtures)



Industrial Property Taxes

Figure 4 shows effective property tax rates for industrial properties with $1 million worth of real property for the largest city in each state. This analysis looks specifically at taxes on manufacturing properties. We assume that each property has an additional $1 million of personal property, consisting of $500,000 of machinery and equipment, $400,000 of inventories, and $100,000 of fixtures. Differences in personal property taxation have significant impacts on effective tax rates for industrial properties, as described in the box on the next page. Readers should use caution when interpreting these results; see the box on comparing property taxes calculated with fixed property values for guidance (page 25).

The average effective tax rate on industrial properties valued at $1 million for the 53 cities in Figure 4 is 1.27 percent. A parcel with a real property value of $1 million that has an additional $1 million in personal property would thus owe $25,400 in property taxes (1.27 percent multiplied by $2 million total parcel value). In short, this section refers to parcels based on their real property values.

Tax rates vary widely among the 53 cities. Jackson (MS) has a tax rate more than twice the average, while seven other cities have an effective tax rate at least 50 percent higher than the average for these cities: Charleston (SC), Kansas City (MO), Chicago, Indianapolis, Houston, Portland (OR), and Detroit. The bottom eight cities—Billings (MT), Virginia Beach, Honolulu, New York City, Charlotte, Boise, Buffalo, and Cheyenne—all have tax rates less than half the average.

The greatest increase in effective tax rate from 2024 to 2025 took place in Wilmington (DE)—where the 89 percent increase was driven by the adoption of far higher mill rates on nonhomestead properties, with classification introduced after the first full assessment in decades. Minneapolis had a 7 percent local tax rate increase that contributed to an 18 percent increase and Kansas City had an 11 percent increase due largely to mill rate increases of 5.3 percent on real property and 6.3 percent on personal property. Tax rate decreases were led by Buffalo, at 37 percent, mainly due to a 29 percent mill rate reduction. Providence and Portland (ME) had decreases of 16 and 12 percent, also due to mill rate decreases.

Appendix Table 4a shows how effective tax rates on industrial properties vary based on their value, showing tax rates for properties worth $100,000, $1 million, and $25 million (all have personal property worth 100 percent of the real property value). As the table notes, effective tax rates for industrial properties do not often vary based on property values, unlike homestead properties, in which exemptions or other tax relief programs often create significantly lower rates on lower-valued properties.

Taxes on Personal Property

Property taxes are often imposed differently on real property (the value of land and buildings) versus personal property (the value of machinery and equipment, inventories, and fixtures). For example, Appendix Table 4g shows how three categories of personal property are taxed in the largest cities in each state:

- **Machinery and equipment**, which includes things like assembly robots and milling machines, is fully exempt from taxation in 22 cities. In an additional 11 cities, the property tax system provides preferential treatment to machinery and equipment over real property. In contrast, real property is given preference over personal property in at least one instance in five cities.
- **Manufacturers' inventories**, which include raw materials, supplies, unfinished products, and similar items, are fully exempt from taxation in 43 cities. In an additional four cities, inventories are given preference over real property, while the reverse is true in two cities.
- **Fixtures**, which include office furniture, equipment, display racks, and tools, are fully exempt from taxation in 15 cities. In an additional 10 cities, the property tax system gives preference to fixtures over real property, while fixtures are taxed more heavily than real property in at least one instance in 10 cities.

Because personal property is often taxed at a lower rate than real property, the effective tax rate on business properties usually depends on the share of a parcel's total value (i.e., real property plus personal property) that comes from personal property. That means estimates of effective tax rates depend on assumptions about the split of total parcel value between real and personal property.

However, the split between real and personal property varies by industry and location. Our modeling indicates that personal property's share of total parcel value ranges from a low of 29.8 percent for apparel manufacturers to a high of 69.1 percent for motor vehicle manufacturers. After applying state-specific weights for each manufacturing type, the median state has 54 percent of total industrial parcel value in personal property with a minimum of 50 percent (Massachusetts) and a maximum of 59 percent (Michigan).[26]

Because estimates of effective tax rates are sensitive to assumptions about personal property's share of total parcel value, we present two sets of estimates for industrial properties: Personal property accounts for 50 percent of total parcel value in one set of estimates and 60 percent in the other set. The first set will better reflect effective tax rates for industries and states where personal property accounts for a smaller share of total parcel value (like apparel manufacturers and Massachusetts), while the second set will better reflect when personal property accounts for a larger share of total parcel value (like motor vehicle manufacturers and Michigan).

[26] To determine personal property's share of total parcel value, we replicate the methodology used by the Minnesota Department of Revenue's Research Division in its biennial *Tax Incidence Study*. These studies are available on the website: revenue.state.mn.us/tax-incidence-studies.

More than a quarter (14) of the 53 cities have effective tax rates that vary based on their value. Value-driven differences in effective tax rates make the biggest difference in rankings in Washington, DC. The District of Columbia has one of the lowest tax rates for industrial properties worth $100,000 (0.69 percent; 41st highest) but is substantially above average for industrial properties worth $25 million (1.76 percent; 12th highest). The city exempts the first $225,000 of business personal property, which is effectively a complete personal property exemption for the $100,000-valued parcel but only exempts 0.9 percent of the personal property associated with the $25 million–valued parcel. The exemption reduces the total tax on a $100,000-valued property by nearly 60 percent but by less than 1 percent for a property worth $25 million. In addition, the city has a three-tier mill rate that increases as the value increases.

Other cities where rankings vary notably because of beneficial tax treatment provided to lower-valued properties through credits, exemptions, or preferential assessment practices include:

- Des Moines (29th highest for $100,000, 10th highest for $25 million)
- Philadelphia (45th highest for $100,000, 29th highest for $25 million)
- Billings (53rd highest for $100,000, 29th highest for $25 million)
- Minneapolis (28th highest for $100,000, 14th highest for $25 million)

Appendix Table 4c shows effective tax rates on industrial properties for a different set of cities. Whereas Table 4a has the largest city for each state, Table 4c shows the 50 largest cities in the country regardless of their state. The two groups of cities overlap considerably but have significant differences as well. In Table 4c, California has nine cities, Texas has seven cities, Arizona and Florida have three cities, and four states (CO, NC, OK, and TN) have two cities each. There are 23 states without any cities in the top 50 shown in Table 4c. Appendix Table 4c also shows effective tax rates on industrial properties worth $100,000, $1 million, and $25 million (again, with personal property equal to 100 percent of the real property value).

The average effective tax rate for industrial properties is 8.1 percent higher for the 50 largest cities (see Table 4c) than for the largest city in each state (see Table 4a) for a $1 million property, and 7 percent higher for $25 million properties.

Appendix Table 4e provides additional information about how effective property tax rates vary among states by showing a rural community in each state. The rural analysis includes county seats with populations between 2,500 and 10,000 that are in nonmetropolitan counties.

On average, industrial tax rates are 8.7 percent lower for the 50 rural communities than for the largest cities in each state. For a property worth $1 million, the average effective tax rate is 1.16 percent for the rural cities shown in Appendix Table 4e versus 1.27 percent for the urban cities

shown in Appendix Table 4a. For 28 states, the effective tax rate on a $1 million–valued industrial property is lower in the selected rural municipality than in the state's largest city.[27]

The state with the biggest difference in the tax rate between the largest city and the rural municipality is Delaware, where the tax rate on an industrial property worth $1 million is 72 percent higher in Wilmington than in Georgetown. Other states where the tax rate in the largest city is significantly higher than in the rural municipality include Oregon (56 percent higher), followed by Rhode Island (46 percent), West Virginia (45 percent), Alaska (41 percent), and Arkansas (41 percent).

On the other hand, in 22 states the tax rate is lower in the largest city than in the rural municipality. The biggest difference is in South Carolina, where the rate in Charleston is 72 percent lower than in Mullins (3.957 percent versus 2.490 percent). Other states where the tax rate in the rural municipality is significantly higher than the rate in the largest city include Montana (64 percent) and Kansas (51 percent higher), followed by Maine (38 percent), North Carolina (35 percent), and South Dakota (34 percent).

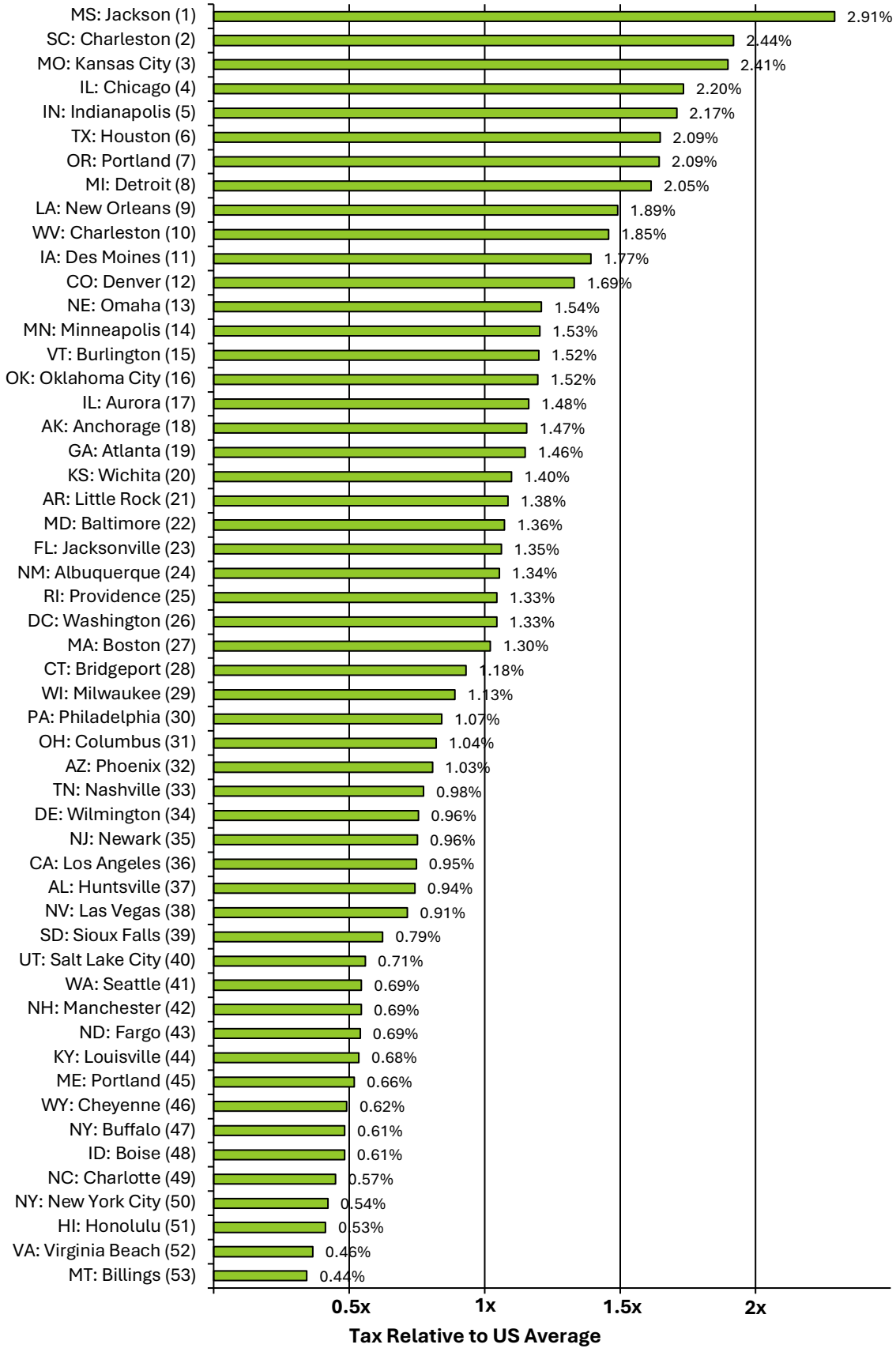
Some readers may want to use findings on effective tax rates from one specific table to reach conclusions on property taxes throughout an entire state. The small differences in tax rates across cities in Florida, California, and Oklahoma (Appendix Table 4c) show that the largest city in each state may serve as a proxy for property tax rates throughout an entire state. However, the large differences between large cities in Tennessee and Texas show that caution is needed when extrapolating findings from a single city to an entire state.

Readers wishing to determine whether taxes in a state are high, low, or somewhere in between can compare the rankings for urban and rural municipalities. For example, five states (Indiana, Mississippi, Missouri, South Carolina, and Texas) have top 10 rankings in both an urban and rural setting for a $1 million industrial property—suggesting that these states are most likely to have the highest industrial property taxes. Hawaii, Idaho, Kentucky, Montana, and Wyoming are the five states that had bottom 10 rankings in both urban and rural settings.

[27] Excluding Washington (DC), which has no rural analogue, and Chicago (IL) and New York (NY), which have property tax systems that differ substantially from those in the remainder of the state. In Illinois and New York, the differentials are calculated between the rural municipality and the state's second-largest city.

Figure 4: Industrial Property Taxes for Largest City in Each State (2025)

Effective Tax Rate for $1 Million–Valued Property (plus $1 Million in Personal Property)



Apartment Property Taxes

Figure 5 shows effective property tax rates for apartment buildings worth $600,000 for the largest city in each state. The analysis assumes each property has an additional $30,000 worth of fixtures, which includes items such as stoves, refrigerators, garbage disposals, air conditioners, drapes, and lawn care equipment. Readers should use some caution when interpreting these results; see the box comparing property taxes calculated with fixed property values for guidance (page 25).

The average effective tax rate on apartment properties for the 53 cities in Figure 5 is 1.504 percent. A property worth $600,000 with $30,000 in personal property would thus owe $9,475 in property taxes (1.504 percent multiplied by $630,000 total parcel value).

Tax rates vary widely among the 53 cities. Detroit had an effective tax rate more than two times higher than the average for these cities, while Jackson (MS), Aurora (IL), Portland (OR), Baltimore, Burlington (VT), and Columbus have effective tax rates at least 50 percent higher than the average. Conversely, seven cities' tax rates on apartments are less than half the average when sales ratios are not a significant factor, with the lowest rates in Honolulu, Salt Lake City, Denver, Billings (MT), Cheyenne (WY), Washington DC, and Charlotte.

Few cities' effective tax rates changed significantly from 2024 to 2025. Buffalo dropped 37 percent largely due to a mill rate decrease. The 28 percent decrease in Billings (MT) was due to the large drop in assessment ratios for many properties under the new graduated property tax system. Portland (ME) also had a decrease of over 10 percent due to mill rate reduction. The largest increase was in Wilmington (DE), at 62 percent, where classification was introduced in 2025 with higher mill rates applied to nonhomestead properties.

Appendix Table 5b shows effective tax rates on apartment properties for a different set of cities. Whereas Table 5a has the largest city for each state, Table 5b shows the 50 largest cities in the country regardless of their state. The two groups of cities overlap considerably but have significant differences as well. In Table 5b, California has nine cities, Texas has seven cities, Arizona and Florida have three cities, and four states (CO, NC, OK, and TN) have two cities each. There are 23 states without any cities in the top 50 shown in Table 5b. The average effective tax rate for apartment properties is 2.4 percent higher for the 50 largest cities shown in Table 5b than for the cities shown in Table 5a.

Appendix Table 5c provides additional information about how effective property tax rates vary among states based on a rural community in each state. The rural analysis includes county seats with populations between 2,500 and 10,000 that are in nonmetropolitan counties.

On average, apartment tax rates are 9 percent lower for the 50 rural communities than for the largest cities in each state. For the $600,000-valued apartment property, the average effective tax rate is 1.366 percent for the rural cities versus 1.504 percent for the large cities shown in Appendix

Table 5a. The lower average for rural cities results in a lower effective tax rate in 27 rural cities compared to 23 states where the urban city is lower.[28]

The biggest difference is in Kansas, where the tax rate on an apartment property worth $600,000 in Iola has a 73 percent higher effective tax rate than in Wichita (2.164 percent versus 1.249 percent). Other states where the tax rate in the rural municipality is significantly higher than in the largest city include South Carolina (67 percent), followed by Hawaii (56 percent) and Massachusetts (53 percent).

In the 27 states where the tax rate for the rural municipality is lower than the rate for the largest city, Oregon has the largest discrepancy—the tax rate on a $600,000-valued apartment property in Tillamook is 56 percent lower than the rate in Portland (1.161 percent versus 2.611 percent). Other states where the tax rate in the rural municipality is significantly lower than the rate in the largest city include West Virginia (52 percent lower), followed by Rhode Island (42 percent), and Arkansas (40 percent).

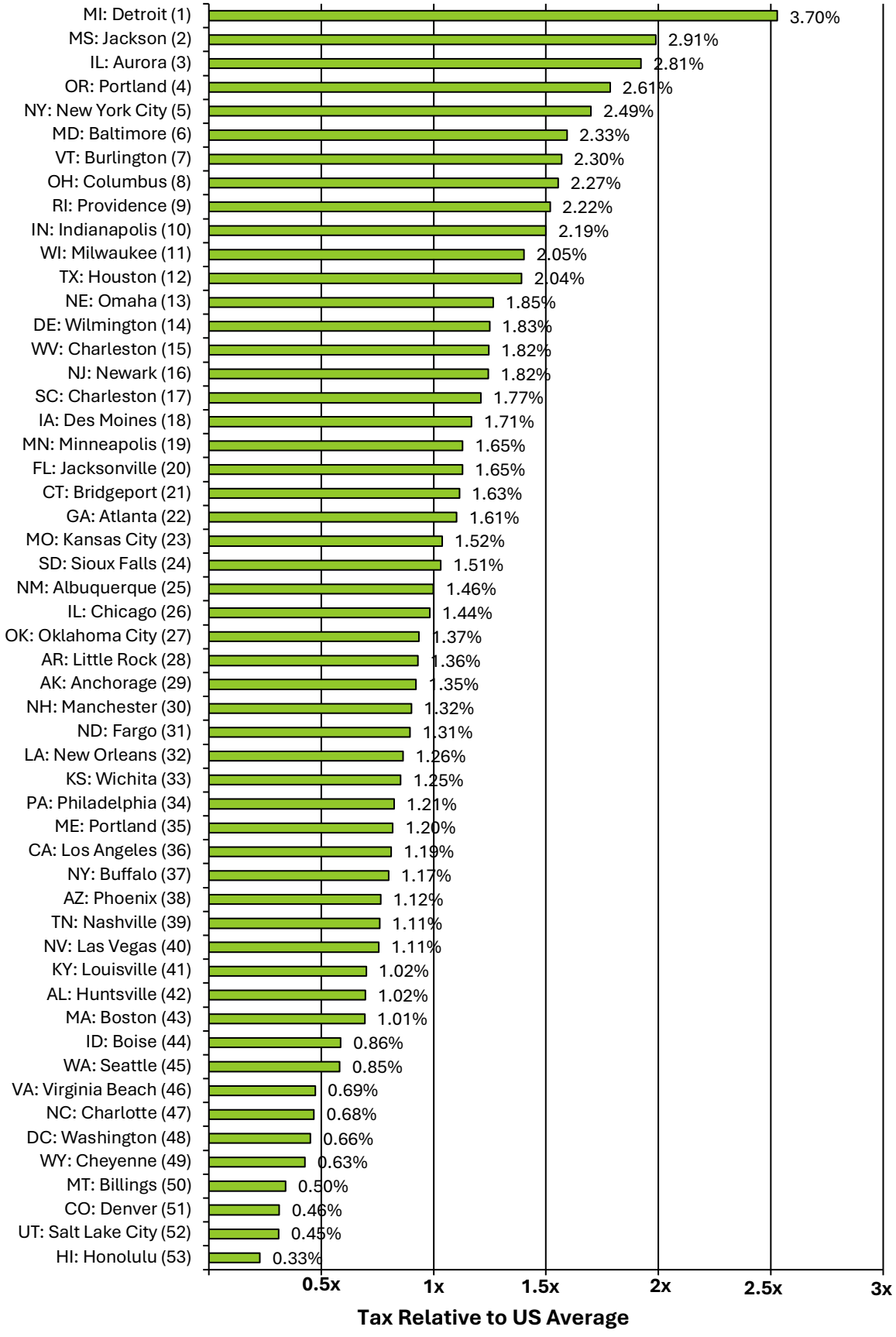
Some readers may want to use findings on effective tax rates from one specific table to reach conclusions on property taxes throughout an entire state. The small differences in tax rates among cities in Oklahoma, Florida, and California (Appendix Table 5b) show that the largest city in each state may serve as a proxy for property tax rates throughout an entire state. However, the larger differences between the largest cities in Tennessee and Texas show that caution is needed when extrapolating findings from a single city to an entire state.

Readers wishing to determine whether taxes in a state are high, low, or somewhere in between can compare the rankings for urban and rural municipalities. For example, three states (Illinois, Michigan, and Mississippi) have top 10 rankings in both an urban and rural setting, suggesting that these states are most likely to have the highest apartment property taxes. Seven states—Colorado, Hawaii, Idaho, Montana, Utah, Virginia, and Wyoming—have bottom 10 rankings in both urban and rural settings.

[28] Excluding Washington (DC), which has no rural analogue. In Illinois and New York, the differentials are calculated between the rural municipality and the state's second-largest city.

Figure 5: Apartment Property Taxes for Largest City in Each State (2025)

Effective Tax Rate for $600,000-Valued Property (plus $30,000 of Fixtures)



Classification and Preferential Treatment of Homestead Properties

Many cities' property tax systems have built-in preferences that lower the effective tax rates for certain classes of property, with these features usually designed to benefit homeowners. The "classification ratio" describes these preferences by comparing the effective tax rate for two types of property. For example, if a city has a 3.0 percent effective tax rate on commercial properties and a 1.5 percent effective tax rate on homestead properties, then the commercial-homestead classification ratio is 2.0 (3.0 percent divided by 1.5 percent).

In a property tax system that treats all properties similarly, the classification ratio would be 1.0, because the effective rates on all properties would be the same. Therefore, the classification ratio provides a summary measure of how much one type of property subsidizes lower property taxes on another class of properties. Four main features of property tax systems lead to different effective tax rates for different classes of property: the assessment ratio, the nominal tax rate, exemptions and credits, and the sales ratio.[29]

First, states may have different assessment ratios for different classes of property, which is the percentage of market value used to determine taxable values. For example, a state may have a 100 percent assessment ratio for commercial property and a 70 percent assessment ratio for residential property, which means a $100,000 commercial property would be taxed on its full market value, but a $100,000 residential property would be taxed as if it were worth $70,000.

Second, cities may have different nominal tax rates for different classes of property, which is the tax rate applied to the taxable value to determine the tax bill. The nominal tax rate is also known as the statutory tax rate or mill rate.

Third, states or cities may have exemptions or credits available only to certain types of properties. The most common are homestead exemptions, which reduce the amount of property value subject to taxation but are usually restricted to owner-occupied homes and unavailable to businesses or renters. For example, a $50,000 homestead exemption would mean a $200,000 home would be taxed as if it were worth $150,000, assuming there is a 100 percent assessment ratio.[30]

Fourth, the sales ratio may vary among property classes. The sales ratio measures the accuracy of assessments by comparing assessments to actual sales. For example, if the sales ratio for homesteads is 95 percent, then a home worth $100,000 would be "on the books" as if it were worth $95,000. Unlike the three other causes of classification, differences in sales ratios among classes

[29] For details on classification in each state, see the Property Tax Classification table on the Lincoln Institute of Land Policy's *Significant Features of the Property Tax* website (lincolninst.edu/data/significant-features-property-tax/access-database/property-tax-classification/).

[30] For information on homestead exemptions in each state, see "How Do States Spell Relief: A National Study of Homestead Exemptions and Property Tax Credits," by Adam H. Langley in *Land Lines* (April 2015).

are not written into law and are normally unintentional. Nonetheless, differences in the quality of assessments among property classes can produce a de facto classification system.

Commercial-Homestead Classification Ratio

Figure 6a shows the commercial-homestead classification ratio for the largest city in each state, by comparing the effective tax rate on a $1 million commercial property to the effective tax rate on a median-valued homestead property.[31] Note that because homeowners' household goods are not taxable, we exclude commercial fixtures and instead compare only the effective rates on real property (land and buildings).

The average classification ratio for the 53 cities shown in Figure 6a is 1.816, which means that on average, commercial properties experience an effective tax rate 81.6 percent higher than that of homesteads.

The commercial-homestead classification ratio varies widely among the 53 cities. Boston is at the top with a classification ratio of 5.0. New York City and Denver have classification ratios greater than 4.0, and Providence, Honolulu, and Charleston (SC) all have ratios greater than 3.0. Although the average ratio for all cities remained essentially the same, at a historically high level, only 13 cities have ratios over 2.0—down from 17 cities in recent years. In these cities, commercial properties face an effective tax rate at least double that for homesteads. Three cities have a classification ratio slightly below one, meaning the classification system favors commercial properties over homesteads: Virginia Beach, Las Vegas, and Baltimore. These property tax systems, however, are not structured to favor commercial properties, but the sales ratio results in a de facto classification system since commercial properties were under-assessed relative to homestead properties for 2025.

Appendix Table 6a provides additional information about the commercial-homestead classification ratio in each city. Of the 53 cities, 16 have a higher assessment ratio for commercial properties, 15 have a higher nominal tax rate on commercial properties, 27 have exemptions or credits that favor homesteads over commercial properties, and four offer homesteads parcel-specific assessment limits not available to commercial properties that had an impact in this year's study. Property tax systems often combine these features—in 19 of these cities, homeowners benefited from at least two of these four features in 2025, and in Albuquerque and Minneapolis, homeowners benefited from three of the four. In 11 cities, homeowners received preferential treatment through exemptions or credits alone in 2025, while in 13 other cities, it was delivered exclusively through differences in assessment ratios or nominal tax rates.

On average, tax disparities between commercial and homestead properties did not change much between 2024 and 2025, with the average classification ratio falling slightly, from 1.821 to 1.816. The classification ratio rose in 23 cities, fell in 22 cities, and was unchanged in eight cities. Three

[31] See the Methodology section for more details on how these calculations are performed.

cities saw significant increases: Billings (MT), Minneapolis, and Wilmington (DE). In Montana, a statewide reform introduced a graduated property tax structure for both homesteads and commercial properties, which significantly reduced assessment ratios for both lower-valued homes and commercial properties, but with a larger drop for homesteads. As a result, the classification ratio in Billings rose from 1.295 to 1.917. In Minneapolis, the classification ratio rose from 1.825 to 2.178 due to a change in study methodology, with the city's ranking rising from 21st to 12th.[32] In Wilmington (DE), classification was introduced in 2025, with the mill rate applied to commercial, industrial, and apartment properties now nearly twice the rate on homesteads. Wilmington had the lowest classification ratio in 2024, but the 22nd highest in 2025.

Figure 6c shows the longer-term picture, with trends in the commercial-homestead classification ratio going back to 1998. Locations where residential and commercial properties have "statutory classification"[33] and are treated differently in state law have a higher average ratio of 2.05, compared to the 1.82 average for all cities. These averages have been adjusted for 2019–2024 due to the mis-categorization of one city during those years.[34] Forty-one cities now apply some form of classification between homesteads and commercial property and just 12 do not.

Apartment-Homestead Classification Ratio

Figure 6b shows the apartment-homestead classification ratio for the largest city in each state, comparing the effective tax rate on a $600,000 apartment building to the effective tax rate on a median-valued homestead.[35] This classification ratio shows the degree of subsidy provided to homeowners at the expense of renters. The apartment-homestead classification ratio shows that apartments subsidize homestead property taxes at about half the rate commercial properties do, with apartments facing an effective tax rate 46 percent higher than that of homesteads on average. New York City has the highest ratio, at 5.7, and is the only city in the study to structurally favor commercial properties over apartments. Providence and Charleston (SC) are over 3.0 and another four cities are above 2.0: Jacksonville (FL), Indianapolis, Charleston (WV), and Boston. On the other hand, nine cities have a classification ratio below 1.0, with the lowest ratios in Virginia Beach, Bridgeport (CT), and Salt Lake City. The preference given to apartments in these cities is not the result of statutory provisions but is simply due to lower average sales ratios for apartments than for homesteads.

[32] In prior years, we excluded Minnesota's state general property tax on commercial and industrial properties when calculating the classification ratio, because we believed this state-level property tax was unique and ran counter to the study's purpose to compare local property taxes. Research in 2025 found that 12 other state governments collect significant revenue from taxes on real property, so we are now including Minnesota's state general property tax on C/I property to be consistent. While the classification ratio increased, there was no change to estimates of commercial and industrial effective tax rates themselves, which already included the state C/I property tax in prior years.

[33] To identify cities with statutory classification, we ignore the sales ratio. This group only includes cities where classification is written into law with the assessment ratio, nominal tax rate, or exemptions/credits.

[34] For the reports on taxes paid in 2019–2024, we overestimated the classification ratios for Charleston (SC), because we modeled the assessment limit as only applying to homesteads. In fact, the assessment limit applies to all property classes, so it does not favor homesteads.

[35] See the Methodology section for more details on how these calculations are performed.

Appendix Table 6b provides more details about the apartment-homestead classification ratio in each city. As with commercial properties, most cities have higher effective tax rates on apartments than on homesteads. However, in this case, the preferences given to homesteads are caused more by homestead exemptions and credits than by differences in assessment ratios or nominal tax rates. In total, 37 of the 53 cities have statutory preferences for homesteads over apartments, but only 9 offer more than one preference. Ten cities have preferential assessment ratios and/or nominal tax rates only, while 18 cities offer homestead exemptions or credits alone.

The 2025 classification ratio of 1.46 between apartments and homesteads is the highest since 2008. The apartment-homestead classification ratio declined in 21 cities, increased in 23 cities, and 9 cities had no change. As with the commercial-homestead ratios, relative changes in sales ratio can have the biggest impact in year-to-year changes in the apartment-homestead ratios.

Figure 6d provides information on how the apartment-homestead classification ratio has changed since 1998, with a historical high of 1.49 in 1998 and a historical low of 1.33 in 2018.

Figure 6a: Commercial-Homestead Classification Ratio for Largest City in Each State (2025)

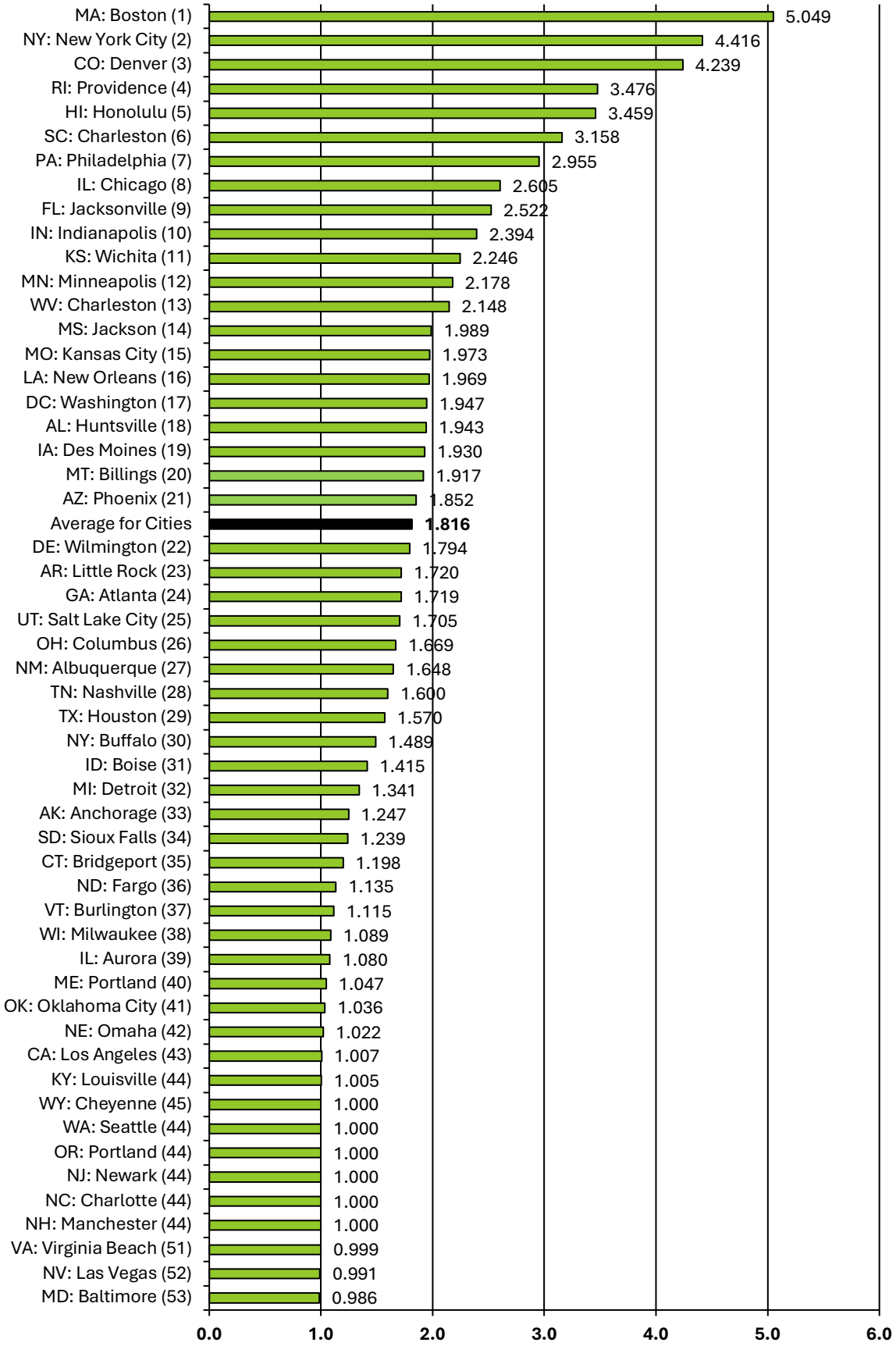


Figure 6b: Apartment-Homestead Classification Ratio for Largest City in Each State (2025)

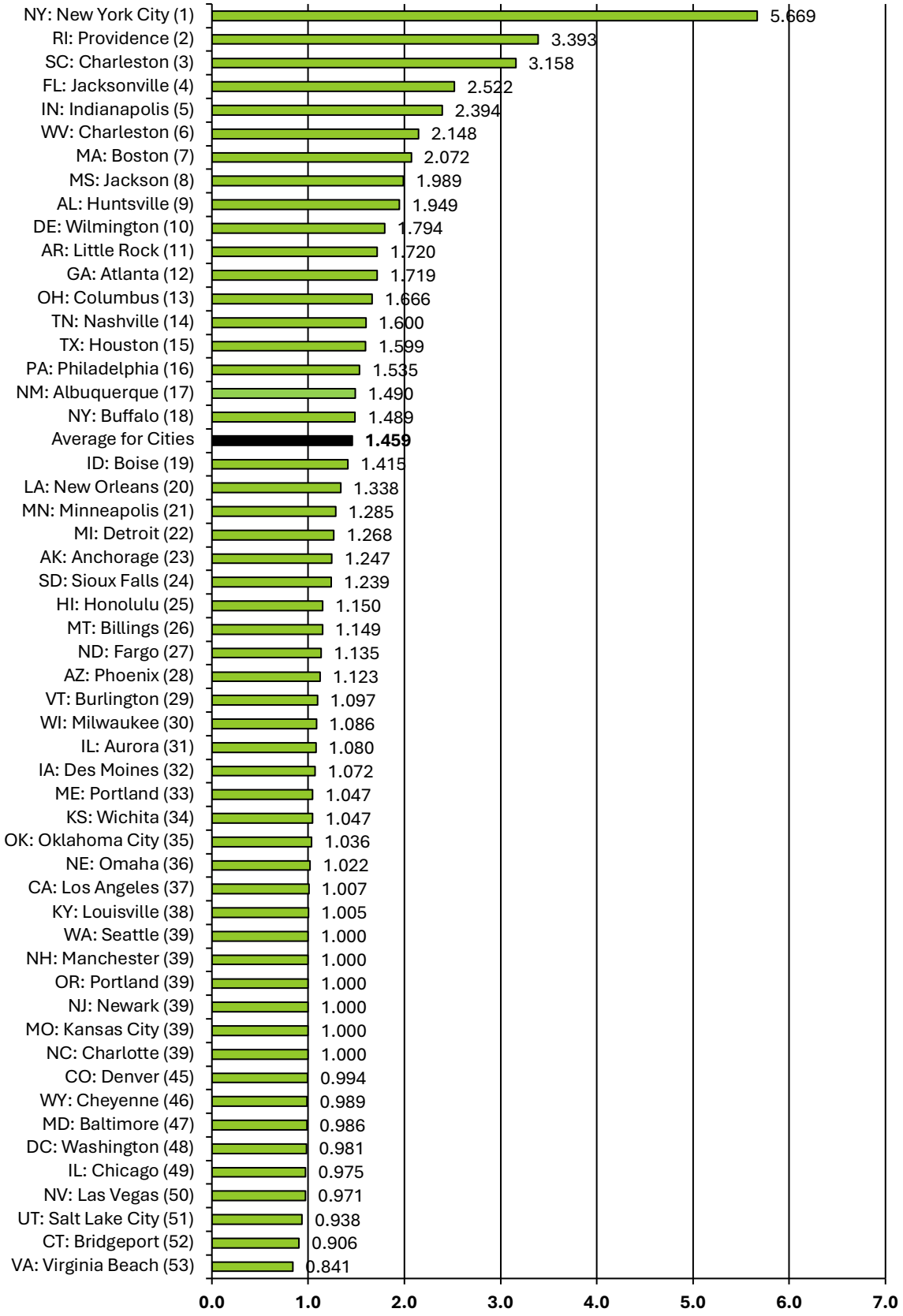
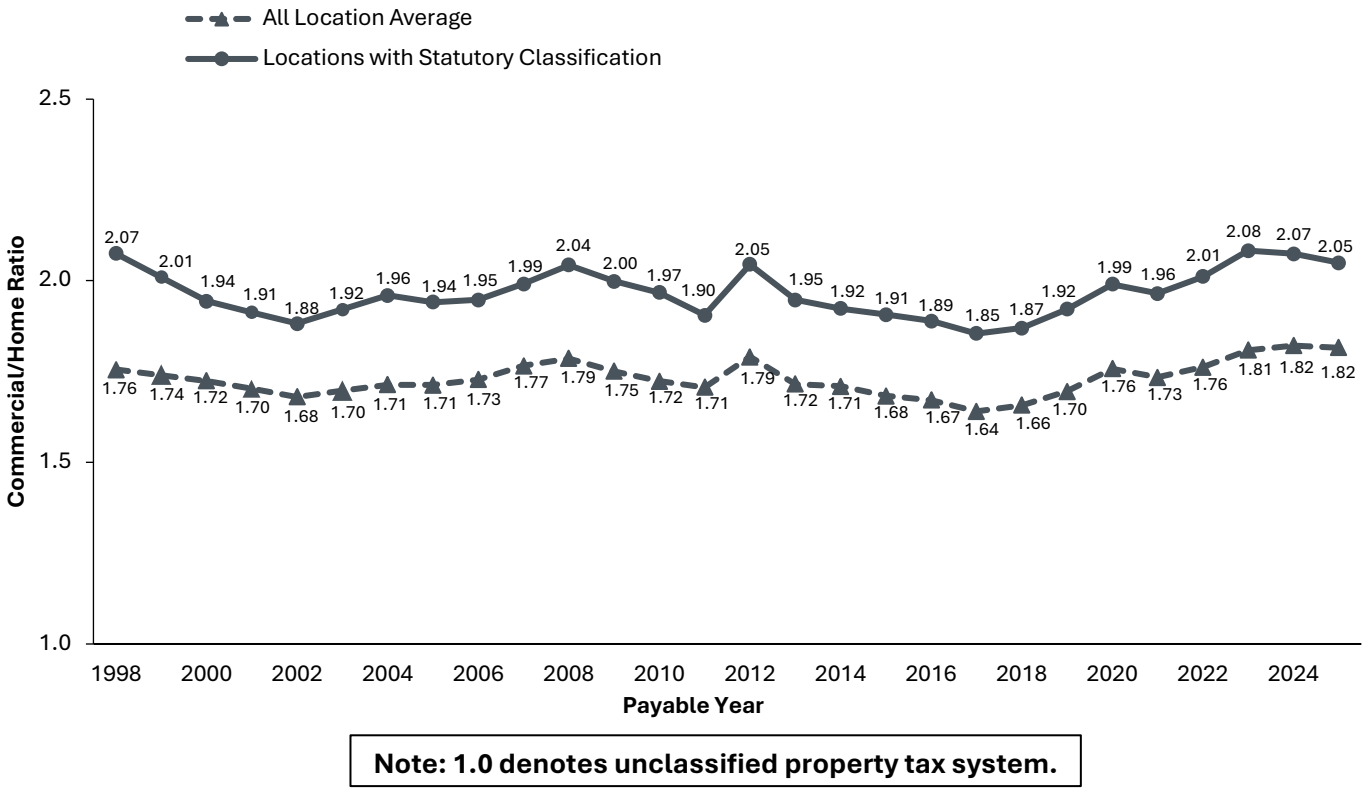


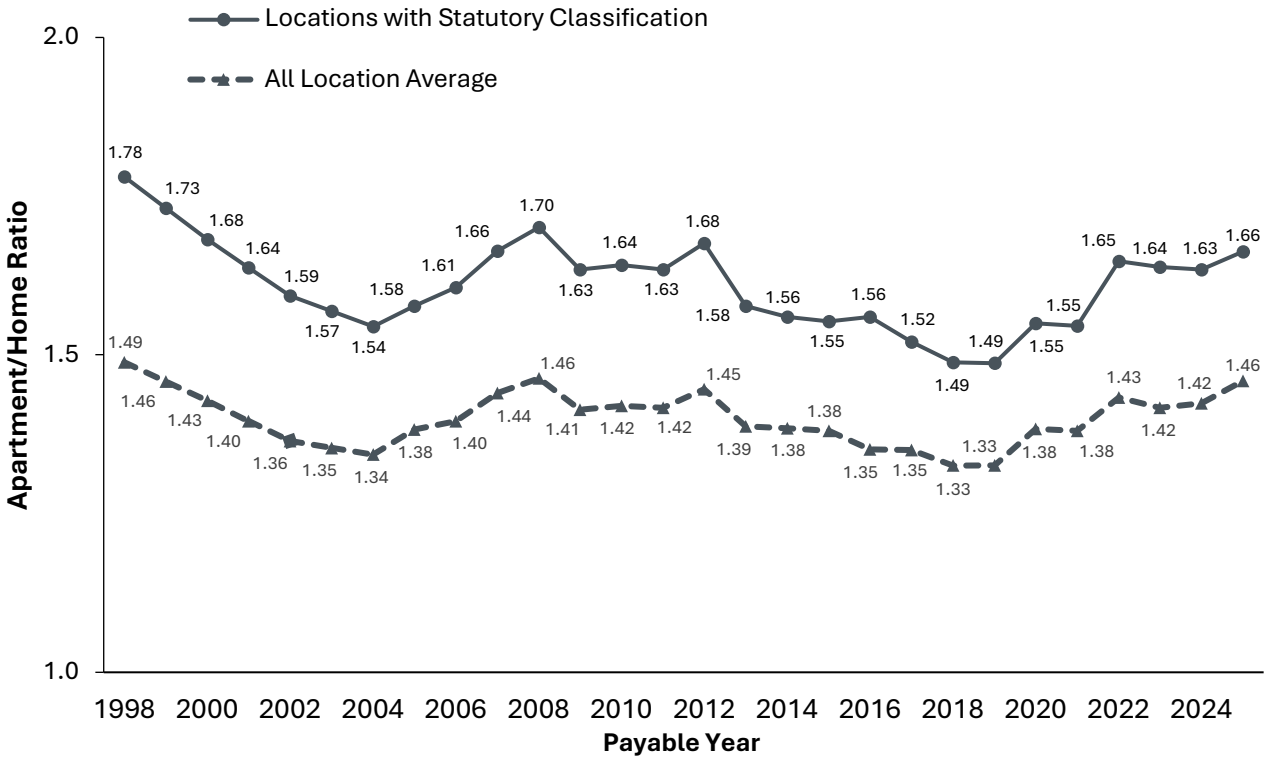
Figure 6c: Commercial-Homestead Classification Ratio for Largest City in Each State (1998–2025)



Note: 1.0 denotes unclassified property tax system.

Note: "Statutory classification" is the group of cities where classification is written into law with the assessment ratio, nominal tax rate, or exemptions/credits. Identification of this group ignores the sales ratio.

Figure 6d: Apartment-Homestead Classification Ratio for Largest City in Each State (1998–2025)



Note: 1.0 denotes unclassified property tax system.

Property Tax Assessment Limits

Property tax limitations have become an increasingly important feature of the local government finance landscape since the late 1970s, when rapid property value growth provoked Californians to adopt the now-iconic Proposition 13. Since that time, limitations on property taxes have become increasingly popular, especially during the late 1990s and early 2000s, when property values again appreciated significantly.[36]

Property tax limits generally fall into one of three categories: limits on property tax rates, limits on levies, or limits on growth in assessed value.[37] This report accounts for the impact of these limits implicitly, because of how these laws impact cities' effective tax rates. However, accounting for the impact of assessment limits requires an explicit modeling strategy.

Assessment limits typically restrict growth in the assessed value for individual parcels and then reset the taxable value of properties when they are sold. Therefore, the level of tax savings provided from assessment limits largely depends on two factors: how long a homeowner has owned their home and appreciation of the home's *market value* relative to the allowable growth of its *assessed value*.[38]

This report estimates the tax disparities created by assessment limits in a particular city by estimating the amount of value growth these limits exclude from taxation over an average tenure of ownership. (See Methodology section for details.)[39] One key difference between assessment limits and other types of property tax limits, however, is that tax savings from assessment limits vary widely among individual taxpayers within the same city. Tax savings will be greater than average for homeowners whose home values have grown faster than average for the city and who have owned their homes longer than average. States with parcel-specific assessment limits include Arizona, Arkansas, California, Florida, Illinois (Cook County only), Michigan, New Mexico, New York (New York City and Nassau County only), Oklahoma, Oregon, South Carolina, and Texas.

Figure 7 shows the impact of assessment limits for a median-valued home in the 31 cities modeled. The impact of assessment limits varies widely among cities. The largest effect is in Florida, where a new homeowner in Miami would pay 3.2 times more in property taxes than would

[36] Paquin, Bethany P. 2024. "Chronicle of the 172-Year History of State-Imposed Property Tax Limitations." Working paper. Lincoln Institute of Land Policy.
[37] The Lincoln Institute of Land Policy maintains a comprehensive database of property tax limits on its website: lincolninst.edu/publications/working-papers/chronicle-172-year-history-state-imposed-property-tax-limitations.
[38] Haveman, Mark, and Terri A. Sexton. 2008. *Property Tax Assessment Limits: Lessons from Thirty Years of Experience*. Policy Focus Report. Lincoln Institute of Land Policy.
[39] Unlike in most locales, assessment limits effective in New York City and Portland (OR) do not reset upon sale of a property. Therefore, for those two cities the duration of the assessment limitation is set to the lesser of the average age of an owner-occupied home (i.e., number of years since average home was constructed, which is 70 years in New York City and 67 years in Portland) or the period during which assessment limits have been in place (since 1981 in New York City and 1996 in Portland).

someone who has owned their home for 12 years (the average duration of ownership in that city).[40] In 10 other cities, a newly purchased median-valued home would face an effective tax rate at least twice as high as the rate for an equivalently valued home that has been owned for the average duration in the city: New York City, Tampa, Jacksonville, Charleston (SC), Los Angeles, San Diego, Detroit, Long Beach, Oakland, and San Jose. Assessment limits also have large impacts in Fresno, Sacramento, Phoenix, Bakersfield, Mesa, and Portland (OR), where new homeowners face effective tax rates at least 50 percent higher than those for homes owned for the average duration in each city. In contrast, the 10 percent assessment limit in Texas had negligible impact in 2025, because market values have largely caught up to assessed values after a couple years of measurable impact in several Texas cities as housing values spiked in 2020–2022.

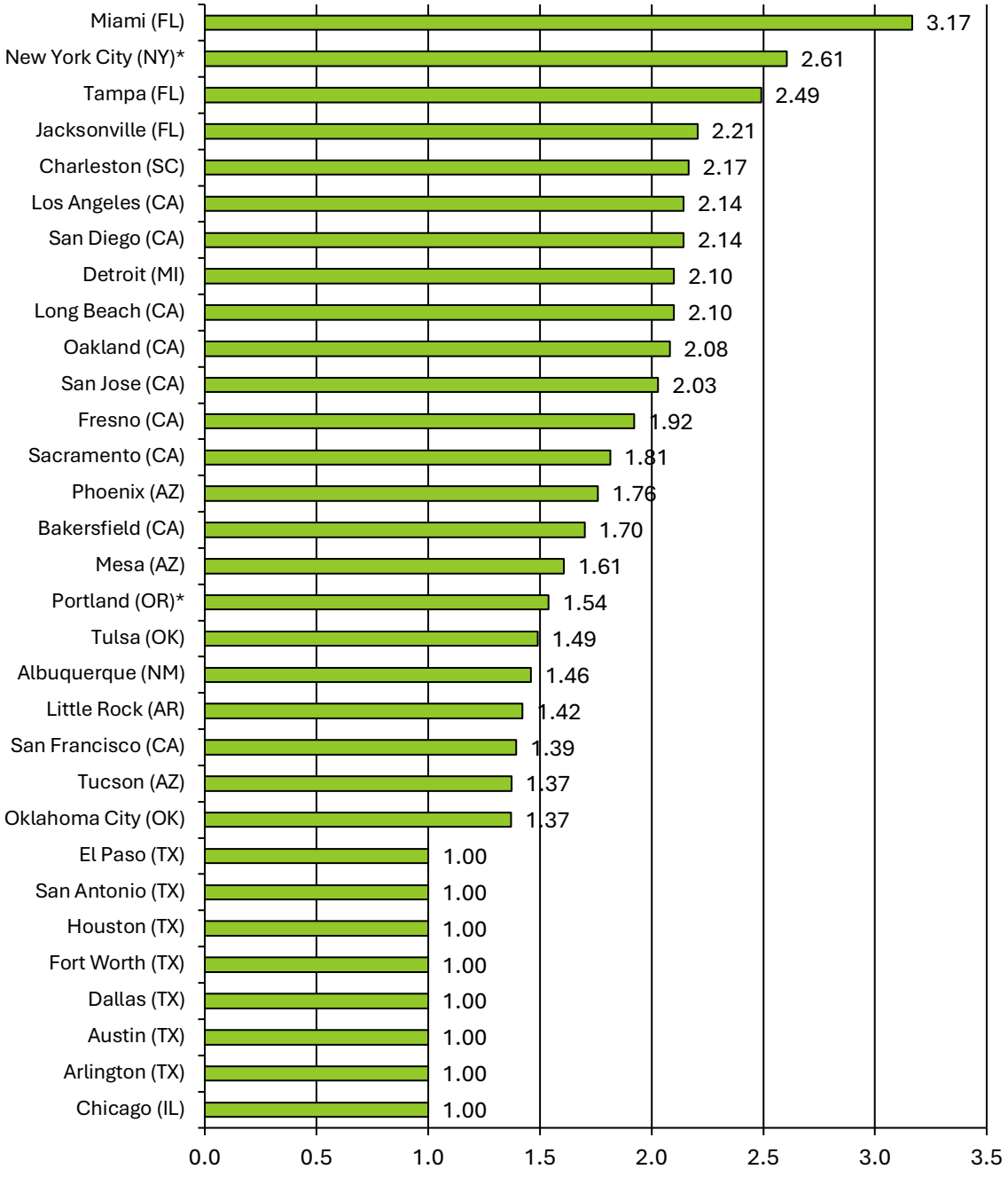
Appendix table 7 also shows the impact of assessment limits on the dollar difference in taxes between newly purchased homes and homes subject to the average assessment limitation in each city for median-valued homes. In 20 cities, the difference in tax bills is at least $1,000—with differences reaching as high as $11,100 in San Francisco. From 2019 to 2021, the average tax on a newly purchased home was 1.4 times higher than the average for a home owned for the average duration in each city. In 2022, the average ratio rose to 1.6 times higher and remained at that level in 2023–2025, largely because of the sharp rise in home values.

Accounting for assessment limits can lead to major differences in city tax rate rankings. For example, consider effective tax rates for median-valued homes in the largest city in each state (see Appendix Tables 2a and 2b). Jacksonville (FL) has the 13th-highest effective tax rate for new homeowners but drops to 40th highest after adjusting for assessment limits. Other cities with large changes include New York City (23rd to 50th); Los Angeles (24th to 45th); Detroit (1st to 12th); Albuquerque (16th to 27th); Phoenix (33rd to 44th); and Oklahoma City (19th to 28th).

[40] Miami's average duration of homeownership grew from 10 to 13 years from 2024 to 2025—a large jump for this set of data.

Figure 7: Impact of Assessment Limits

Ratio of Property Taxes Due on a Newly Purchased Home Compared to a Home that Has Been Owned for the Average Duration for the City (For Median-Valued Homes)



Notes: See Methodology section for details on calculation.
Prior versions of this report showed how much *less* property taxes were on a home owned for the average duration in each city, whereas this year's report shows how much *more* property taxes are on a newly purchased home. In other words, the denominator used for this ratio was changed from the tax on a newly purchased home (prior reports) to the tax on a home owned for the average duration for the city (this year's report).
* New York City and Portland (OR) have unique assessment limits, because they do not reset when a property is sold like in other cities. For these cities, Figure 7 shows the difference in property taxes on a newly built home and a home built prior to the implementation of assessment limits (1981 in New York City; 1996 in Portland).
(See footnote 42 on page 52 for details on the methodology for these two cities.)

Methodology

This study updates the *50-State Property Tax Comparison Study: For Taxes Paid in 2024*. It examines four distinct classes of property using a standard set of assumptions about their "true" market values and the split between real and personal property. The report calculates property taxes for parcels with a range of property values in three sets of cities:

- the largest city in each state and the District of Columbia, along with Aurora, Illinois, and Buffalo, New York;
- the largest 50 cities in the United States; and
- a rural municipality in each state.

This section first describes how property taxes are calculated; second, it describes data collection and the selection of cities; third, it defines the four property classes included in this study; and finally, it describes the methodology used to estimate the impact of assessment limits.

A. Components of the Property Tax Calculation

As an aid in reviewing the remaining assumptions of this study, it is helpful to think of the property tax calculation as having six distinct components:

(1) a "true" market value (TMV),
(2) a local sales ratio (SR),
(3) applicable exemptions that reduce taxable value (E),
(4) a statutory classification system (classification rate) or other provisions that effectively determine the proportion of the assessor's estimated market value that is taxable (CR),
(5) the total local property tax rate (TR), and
(6) applicable property tax credits (C).

Accordingly, the net local property tax for a given parcel of property is written:

$$\textbf{Net Property Tax} = \{[(TMV \times SR) - E] \times CR \times TR\} - C$$

Component 1: True Market Value (TMV)

The calculations for this study start with an assumption about the true market value of the four classes of property. This is the market value of a parcel of property as determined in a local real estate market consisting of arm's-length transactions between willing buyers and sellers. This is in contrast to "assessed value" or "estimated market value," which is generally the starting point for tax calculations.

This study assumes the true market values are consistent among all locations in the study. For example, the ranking of property taxes on a residential homestead parcel with a true market value of $150,000 assumes that the parcel is actually worth $150,000 in the local real estate market in each location in each state, regardless of what the local assessor may think the property is worth.

For some locations, the assumed true market value may be very atypical (a $150,000 home in Boston, for example). Nevertheless, this study assumes the property exists there. Essentially, this study is meant to compare the effects of property tax structures. Using fixed values allows the isolated effects of tax structures to be observed. That is, the report compares property taxes, not local real estate markets. However, as previously discussed, the report does include tables that show the residential tax burdens where the home value is set equal to local median values.

Component 2: Sales Ratios (SR)

This study is unique in that it includes the effects of assessment practices on relative tax burdens. It would be much simpler to start the calculations by fixing the assessor's "estimated market value" for each property. However, in every state, the quality of property tax assessments is a significant aspect of the local property tax scene. Omitting this aspect of the property tax calculation would make this study much less useful.

Sales ratios are simply a measure of assessment accuracy. The sales ratio is determined by comparing assessments to actual sales. A sales ratio of 100 percent indicates assessments are equal to market value. Sales ratios of less than 100 percent indicate assessments are less than market value; sales ratios of over 100 percent indicate assessments are higher than market value. In some states, state aid formulas use sales ratios to adjust assessors' values when local property wealth is used as a measure of local fiscal capacity. While sales ratios are generally not used in calculating an individual's actual property tax bill, some states do use sales data to equalize values as part of the property tax process.

By applying sales ratios, this study recognizes that our $150,000 residential homestead may be "on the books" at $155,000 in one location and $140,000 in another, and that the actual tax on the property will be based on these "estimates" of market value. For example, if the relevant sales ratio in a location is 93 percent, we convert the $150,000 true market value to $139,500 ($150,000 x .93) before applying the provisions of the local property tax. In this way, the study presents tax liabilities that represent the actual experience of property owners.

Sales ratio data is provided either at the city or county level, depending on the state, and quite often, the size of the city. We use city-level data where appropriate, otherwise we default to county data. We prefer to use sales ratio data that differentiates between different types of property. However, in some locations only one ratio is reported, covering all types of property. In those cases, we apply the same ratio to all that location's examples in the study.

In the case of personal property, sales ratios are generally not provided. Many states do not have sales ratios for personal property or assume they are 100 percent. If states report personal property sales ratios, we include them in this study.

Component 3: Exemptions (E)

Many states provide exemptions that reduce the amount of property value subject to taxation. In some cases, these exemptions are provided on a blanket basis across a state; in other cases, the exemptions are a local option. Because exemptions are subtracted from assessed value, we apply them after first applying the sales ratio to true market value, since the exemption will not incorporate any of the assessment variance to which properties may be subject.

Note: In some cases, the exemption is subtracted from taxable value instead of assessed value. In those cases, we apply the exemption after applying the classification rate.

Component 4: Classification Rates (CR)

The fourth component of the property tax calculation involves subjecting the parcel's taxable value to classification (or assessment) rates, which convert assessed value to taxable value. In many cases, these classification rates are 100 percent, meaning taxable value is equal to assessed value. However, governments often use differential rates to affect the distribution of property tax levies—to provide tax relief for selected classes of properties at the expense of others.

In most states, state legislatures set the classification schemes. In a few states, local governments have some autonomy over classification rates.

Because of the wide variation in the quality of assessments among the states, particularly among classes of property, many states have no classification scheme in statute and may, in fact, have significant classification via uneven assessments across classes of property. (In some cases, this may violate state constitutional provisions on uniform assessments.) Some states, like Minnesota, enforce strict standards of assessment quality (sales ratio studies, state orders adjusting values, state certification of assessors, etc.) and put their classification policy in statute.

Component 5: Total Local Tax Rate (TR)

The study defines "payable 2025 tax rate" as the rate used to calculate the property taxes with a lien date in 2024, regardless of the date(s) on which payments are due. In some cities, there are multiple combinations of taxing jurisdictions (namely, the state, cities, counties, school districts, and special taxing districts). For instance, a city may be located in multiple school districts and, therefore, rates will differ based on which school district a parcel is in. This study uses the rate most prevalent in a city.

This study excludes special assessments since they are more in the nature of user charges, do not affect a majority of parcels, and are usually not sources of general revenue.

Component 6: Credits (C)

The final step in the tax calculation is to recognize any general deductions from the gross property tax calculations (credits). The study includes any credits that apply to a majority of parcels of the specified type. Certain states provide credits based on early payment; the study assumes that taxpayers take advantage of the credit by making the early payment.

Effective Tax Rates (ETRs)

Effective tax rates express the relationship between net property taxes and the true market value of a property. This contrasts with the mill rates or other rates that are applied to taxable value to determine a parcel's tax burden. By including the effects of all statutory tax provisions as well as the effects of local assessment practices, effective tax rates allow more meaningful comparisons among states and property types.

B. Data Collection

Data for the property tax calculations was collected in one of two ways. When possible, we collect property tax data directly from various state and local websites. Otherwise, we collect data using a contact-verification approach in which we ask state and local tax experts to provide information. In both cases, this information served as the basis for calculations by the Minnesota Center for Fiscal Excellence.

Selection of Additional Urban Cities

In Cook County (Chicago) and in New York City, the property tax system (notably, the assessment ratios) is substantially different from the system used in the remainder of Illinois and New York, respectively. We include the second-largest cities in those states (Buffalo and Aurora) to represent the property tax structures in the remainder of those states. In essence, the urban analysis is a comparison of 53 unique property tax structures.

Selection of Rural Cities

Rural cities generally must meet three criteria to be included in the study:

- the city has a population between 2,500 and 10,000 (controlling for size);
- the city is a county seat (controlling, as accurately as possible, for economic conditions and type of services delivered); and

- the city is located in a county coded as a "6" or "7"[41] on the US Department of Agriculture's rural-urban measurement continuum (controlling for geographical relationships to urban areas).

In five states (Connecticut, Delaware, Hawaii, New Jersey, and Rhode Island), no counties were coded 6 or 7 on the USDA's continuum. In Massachusetts, the only code 6 or 7 county included Nantucket Island, which does not seem comparable to rural counties in other states. In these six cases, we selected the county seat in the most rural county available.

Data on Median-Valued Homes

This study compares homeowner property taxes using a "median-value analysis," which sets the home value in each city equal to the median value of owner-occupied housing units in the city, or for smaller cities, in the relevant county. This data comes from the one-year or five-year data in the US Census Bureau's *American Community Survey* (ACS) for 2024. We intend this comparison to show how differences in local real estate markets affect residential property taxes.

Note that the payable 2014 edition of this study was the first to use ACS data on median home values. Prior to that, median home value data came from metropolitan area data provided by the National Association of Realtors. Readers should make time-trend comparisons of tax burdens on median-valued homes before and after this methodological change with care.

Special Property Tax Provisions

"Special property tax provisions," in practice, apply to less than half of all taxpayers for a given class of property. Special provisions are normally triggered by special circumstances or attributes of the taxpayer or property. Examples include senior tax deferrals and special valuation exclusions based on age, health, or special use.

Because the goal of this study is to compare the actual tax experience of the largest number of taxpayers in the selected jurisdictions, this study excludes special property tax provisions.

C. Property Classes and Assumptions About Value

This report studies hypothetical properties in four property classes: (1) residential homesteads, (2) commercial property, (3) industrial property, and (4) apartments. Except for apartments, the study calculates taxes for all properties based on multiple values that are fixed among states. All classes

[41] Counties coded "6" are non–metro counties with urban populations of 2,500 to 19,999 that are adjacent to a metro area; counties coded "7" are non–metro counties within the same population range that are not adjacent to a metro area.

of business property (commercial, industrial, and apartments) have a corresponding set of assumptions regarding the amount of personal property each parcel has.

These four classes were selected for a variety of reasons. First, they represent the vast majority of property value across the country. In Minnesota, for example, these four classes represent nearly 70 percent of market value. This figure is likely similar in other states and may be even higher in states without substantial agricultural operations. Second, these are the classes of property that policymakers tend to focus time and attention on. Third, most omitted classes of property are either not relevant to all 50 states (cabin properties, for example) or require more complex work to determine assumptions about value (public utilities and farms, for example).

Selection of Fixed Values

This report compares the tax burdens various property tax systems across the nation impose on a fixed amount of value. Holding property values constant across all jurisdictions controls for the effects that differences in property values have on effective tax rates. The specific fixed values the study uses for homes, commercial, and industrial properties were largely chosen between 1995 and 2000 to represent a low-valued,[42] medium-valued, and high-valued parcel.

Over time, we have added or eliminated property values when appropriate. However, to preserve the usefulness of time-trend comparisons, we have not changed any fixed values after their first appearance in the report.

Importantly, in most locations the effective tax rates for commercial and industrial properties do not vary much with value. Therefore, with few exceptions, the specific fixed values included in the report are not of major consequence.

Real and Personal Property

The treatment of personal property is a significant part of each state's property tax regime. Because personal property exemptions (or lack thereof) vary from state to state, creating accurate property tax comparisons will depend in large part on making accurate assumptions about personal property. This is especially true of industrial parcels, which typically have much higher proportions of personal property than commercial properties.

Making these assumptions is challenging because the specific mix of real and personal property obviously varies by industry and location. With its permission, we have borrowed the methodology used by the Minnesota Department of Revenue's Research Division to determine shares of real and personal business property in its biennial *Tax Incidence Study*.[43] Using that methodology, we have

[42] Note that the study no longer includes the $70,000 "low-valued" home.
[43] *Tax Incidence Studies* are available on the website of the Minnesota Department of Revenue: revenue.state.mn.us/tax-incidence-studies.

calculated state-specific real property, machinery and equipment, fixtures, and inventory shares for industrial parcels. The findings this model generates indicate that the median split for industrial parcels nationwide is 45.6 percent land and buildings (real property) and 54.4 percent personal property. Overall, the split ranges from 41.3 percent real to 58.7 percent personal (Michigan) to 49.6 percent real to 50.4 percent personal (Massachusetts).

PROPERTY CLASSES AND TRUE MARKET VALUES

Class	Values of Property				
	Real	**Mach. and Equip.**	**Inventories**	**Fixtures**	**Total**
Homestead	$150,000	$0	$0	$0	**$150,000**
	$300,000	$0	$0	$0	**$300,000**
Apartments	$600,000	$0	$0	$30,000	**$630,000**
Commercial	$100,000	$0	$0	$20,000	**$120,000**
	$1,000,000	$0	$0	$200,000	**$1,200,000**
	$25,000,000	$0	$0	$5,000,000	**$30,000,000**
Industrial (50% Personal)	$100,000	$50,000	$40,000	$10,000	**$200,000**
	$1,000,000	$500,000	$400,000	$100,000	**$2,000,000**
	$25,000,000	$12,500,000	$10,000,000	$2,500,00	**$50,000,000**
Industrial (60% Personal)	$100,000	$75,000	$60,000	$15,000	**$250,000**
	$1,000,000	$750,000	$600,000	$150,000	**$2,500,000**
	$25,000,000	$18,750,000	$15,000,000	$3,750,000	**$62,500,000**

These results suggest a two-assumption approach, with one set of rankings assuming 40 percent real property/60 percent personal property and a second set of rankings assuming 50 percent real property/50percent personal property. The table above summarizes the assumed true market values and assessed value of personal property used for each property class.

This study does not include intangibles such as bank balances or financial securities in the property tax calculations.

Definitions of Real and Personal Property

The types of property found in this study are defined as follows:

- **Real Property:** consists of land and buildings not classified as personal property for tax purposes.
- **Machinery and Equipment:** includes large and ponderous equipment, generally not portable and often mounted on special foundations. Examples include large printing presses and assembly robots.
- **Inventories:** includes raw materials, unfinished products, supplies, and similar items used by manufacturers. Does not include any inventory retailers hold for sale.

- **Fixtures:** includes items such as office furnishings, display racks, tools, and similar items, but not motor vehicles. In the case of apartments, it includes such things as stoves, refrigerators, garbage disposals, air conditioners, drapes, and lawn care equipment.

D. Estimates of Assessment Limitation Effects

This study estimates the effect of provisions that deliver property tax relief for homeowners by limiting increases in home value or property taxes at the parcel level. Generally, the value of parcel-specific assessment limitations results from a combination of the length of homeowner tenure and changes in the market value of the parcel relative to the provisions of the applicable limitation. This study uses data from the US Census Bureau's *American Community Survey* to estimate that average length of homeowner tenure for locations where assessment limitation provisions are in effect. ZIP5 data from the Federal Housing Finance Agency's *House Price Index for All Transactions* is used to estimate the average change in residential property value for each individual city with assessment limitation provisions. We then model the average change in residential property value over the average length of homeowner tenure in each of these locations and compare that change to the allowable growth in homestead value and/or taxes during that period to determine the amount of excluded value or property tax relief these provisions afford.

One final key assumption: In most instances, the model represents the experience of a homeowner with an "average" length of tenure.[44] Therefore, if the model returns no excluded value, then we assume the provision does not apply to half or more of homeowners and thus does not apply.

MCFE prepared a working paper for the Lincoln Institute of Land Policy on this subject, which contains much more detailed information on the methodology underlying this analysis.[45]

E. Classification Ratios

This report measures two "classification ratios"—the ratio of the effective tax rates between a median-valued home and the real portion of a $1 million commercial property ("commercial-homestead classification ratio") and between a median-valued home and the real portion of a $600,000 apartment property ("apartment-homestead classification ratio"). Both measures offer

[44] Except for New York City and Portland (OR), which have unique assessment limits that do not reset assessed values when a property is sold. To measure the impact of assessment limits in these cities, we compare the difference in effective tax rates on a newly built home and a home built prior to the implementation of assessment limits (1981 in New York City; 1996 in Portland). The median home was built 70 years ago in New York City and 67 years ago in Portland. As a result, these cities have had growth in their assessed value constrained since the limits were implemented. The analysis compares a newly built and older home with identical market values (the median-valued home is $778,600 in New York City and $588,200 in Portland).

[45] Twait, Aaron. 2012. "Property Assessment Limits: Effects on Homestead Property Tax Burdens and National Property Tax Rankings." Lincoln Institute of Land Policy. April.

perspective on homeowner tax preferences that are built into a property tax system. For example, a city with a 3 percent effective tax rate on commercial property and a 1.5 percent effective tax rate on homesteads will have a classification ratio of 2.0—meaning commercial property is taxed at twice the rate of homes. A property tax system with no homeowner preferences will have a classification ratio of 1.0; in other words, the effective tax rates for homes will be the same as the rates for other types of properties.

In most of the property tax jurisdictions this report studies, parcel-specific assessment limitations either do not exist or do not apply equally to all classes of property; one example is California's Proposition 13, which restricts growth for any parcel in the state to 2 percent per year. For these properties, we calculate the classification ratio using homestead property tax burdens based on full market value taxation (Appendix Table 2a) to ensure similar assessment limitation treatment for properties in the same property tax systems.

However, in six property tax systems—Arkansas; Florida; Cook County, Illinois; New Mexico; New York City; and Texas—assessment limitations either affect homesteads only or apply differently to different types of property. For cities located in these jurisdictions in the payable 2024 report we are calculating the classification ratio using the assessment limited homestead tax burdens (Appendix Table 2b) to reflect the reality that homesteads are subject to different value-capping requirements than other types of property.

Appendix Table 1a: Factors Correlated with Homestead Property Tax Rates in Large US Cities

(Effective Tax Rate for Median-Valued Home, with Assessment Limits)

State	City	Tax Rate		Property Tax Reliance		Median Home Value		Local Gov't Spending		Classification Ratio		
		Rank (1–75)	Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Commercial Rank (1–75)	Apartments Rank (1–75)	Impact on Tax Rate
Alabama	Huntsville*	65	0.55	73	-0.41	43	0.07	63	-0.12	21	11	-0.13
Alaska	Anchorage	31	1.11	8	0.43	31	-0.10	58	-0.10	45	31	0.08
Arizona	Mesa	72	0.43	53	-0.19	28	-0.12	61	-0.11	24	34	0.01
Arizona	Phoenix	62	0.59	48	-0.14	25	-0.14	55	-0.09	25	39	0.03
Arizona	Tucson	50	0.69	40	-0.08	52	0.17	70	-0.16	27	38	0.03
Arkansas	Little Rock	45	0.79	64	-0.26	56	0.24	64	-0.12	29	13	-0.06
California	Bakersfield	54	0.67	47	-0.11	34	-0.06	33	0.00	57	51	0.15
California	Fresno	55	0.66	39	-0.06	37	-0.04	18	0.08	56	50	0.15
California	Long Beach	61	0.60	62	-0.24	8	-0.60	6	0.21	59	53	0.15
California	Los Angeles	64	0.55	44	-0.10	5	-0.68	4	0.26	61	55	0.15
California	Oakland	60	0.61	45	-0.11	7	-0.63	5	0.25	60	54	0.15
California	Sacramento	59	0.62	61	-0.24	19	-0.23	12	0.13	58	52	0.15
California	San Diego	63	0.58	30	0.04	3	-0.71	17	0.08	62	56	0.15
California	San Francisco	41	0.84	59	-0.21	1	-0.92	2	0.87	64	58	0.15
California	San Jose	58	0.62	46	-0.11	2	-0.90	8	0.20	63	57	0.15
Colorado	Colorado Springs	73	0.32	58	-0.20	22	-0.18	40	-0.05	2	48	-0.29
Colorado	Denver	69	0.48	69	-0.30	12	-0.39	7	0.20	4	67	-0.25
Connecticut	Bridgeport	8	1.72	2	0.74	49	0.14	54	-0.09	47	74	0.14
DC	Washington	47	0.71	70	-0.32	10	-0.49	1	0.98	20	70	0.04
Delaware	Wilmington	33	1.07	34	-0.01	63	0.31	27	0.03	26	12	-0.08

*Huntsville, Honolulu, and Newark do not have data on property tax reliance or local government spending in the Fiscally Standardized Cities database, so statewide data on all local governments is used instead (Source: US Census Bureau, 2023 Census of Government Finances).

How to Interpret Each Factor's Impact on a City's Tax Rate

The columns labeled "Impact on Tax Rate" show how each factor is expected to affect the tax rate in that city relative to a scenario in which the city had the average value for that variable—a positive value means that factor increases the city's tax rate, while a negative value means that factor decreases the city's tax rate.

For example, consider Little Rock, Arkansas. The city has the 64th-highest property tax reliance (12th-lowest), which is predicted to decrease the city's tax rate on a median-valued home by 0.26 percentage points relative to that in a city with average property tax reliance. An alternative way to interpret this data is that if Little Rock had the average property tax reliance and all other characteristics of the city were unchanged (home values, government spending, etc.), then the city's tax rate would be 0.26 percentage points higher. Little Rock has the 56th-highest median home value, which is expected to increase its tax rate by 0.24 percentage points relative to a scenario wherein the city had the average home value for all cities in this analysis. Local government spending per capita is 64th highest, which is expected to decrease the city's tax rate by 0.12 percentage points relative to a city with average spending. Finally, the classification ratio in Little Rock is 29th highest for commercial properties and 13th highest for apartments. The city's classification ratios are predicted to decrease the property tax rate on a median-valued home by 0.06 percentage points compared to those of a city with the average classification ratio.

		Tax Rate		Property Tax Reliance		Median Home Value		Local Gov't Spending		Classification Ratio		
State	City	Rank (1–75)	Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Commercial Rank (1–75)	Apartments Rank (1–75)	Impact
Florida	Jacksonville	52	0.68	29	0.05	47	0.11	39	-0.05	12	6	-0.30
Florida	Miami	66	0.53	26	0.08	15	-0.34	32	0.02	7	2	-0.56
Florida	Tampa	48	0.70	33	0.01	21	-0.20	21	0.06	10	5	-0.35
Georgia	Atlanta	37	0.94	15	0.19	23	-0.15	31	0.02	30	14	-0.06
Hawaii	Honolulu*	74	0.30	14	0.19	6	-0.66	75	-0.21	6	35	-0.18
Idaho	Boise	56	0.64	11	0.28	20	-0.21	71	-0.16	39	26	0.03
Illinois	Aurora	1	2.73	4	0.56	54	0.19	50	-0.08	51	42	0.13
Illinois	Chicago	14	1.55	38	-0.06	41	0.07	11	0.14	11	71	-0.04
Indiana	Indianapolis	29	1.13	56	-0.20	65	0.33	28	0.03	13	7	-0.26
Iowa	Des Moines	10	1.67	24	0.12	67	0.42	37	-0.03	22	43	0.02
Kansas	Wichita	30	1.12	21	0.13	68	0.42	73	-0.18	14	45	-0.01
Kentucky	Louisville	32	1.07	55	-0.20	64	0.32	45	-0.07	65	59	0.15
Louisiana	New Orleans	38	0.92	54	-0.19	50	0.15	46	-0.07	19	28	-0.03
Maine	Portland	27	1.14	6	0.52	18	-0.29	43	-0.07	52	44	0.14
Maryland	Baltimore	2	2.20	36	-0.05	62	0.31	16	0.08	75	69	0.15
Massachusetts	Boston	67	0.51	3	0.62	11	-0.48	22	0.05	1	9	-0.53
Michigan	Detroit	17	1.46	68	-0.28	75	1.01	35	-0.01	43	30	0.06
Minnesota	Minneapolis	22	1.35	41	-0.09	38	0.01	34	-0.01	15	29	-0.04
Mississippi	Jackson	16	1.46	5	0.54	74	0.90	69	-0.15	17	10	-0.14
Missouri	Kansas City	13	1.59	67	-0.27	58	0.27	57	-0.10	18	60	0.03
Montana	Billings	71	0.46	16	0.19	39	0.03	74	-0.18	23	36	0.01
Nebraska	Omaha	7	1.80	32	0.03	57	0.24	36	-0.02	55	49	0.14
Nevada	Las Vegas	28	1.14	66	-0.26	24	-0.15	49	-0.07	74	72	0.16
New Hampshire	Manchester	20	1.38	9	0.35	32	-0.07	60	-0.11	66	60	0.15
New Jersey	Newark*	4	1.91	1	0.82	36	-0.04	59	-0.11	66	60	0.15
New Mexico	Albuquerque	34	0.98	52	-0.19	48	0.11	67	-0.14	32	24	-0.01
New York	Buffalo	43	0.83	74	-0.42	73	0.51	26	0.03	37	25	0.01
New York	New York City	70	0.46	42	-0.10	9	-0.54	3	0.37	3	1	-1.07
North Carolina	Charlotte	53	0.68	71	-0.39	30	-0.10	10	0.16	66	60	0.15
North Carolina	Raleigh	42	0.83	17	0.15	26	-0.13	62	-0.12	66	60	0.15

*Huntsville, Honolulu, and Newark do not have data on property tax reliance or local government spending in the Fiscally Standardized Cities database, so statewide data on all local governments is used instead (Source: US Census Bureau, 2023 Census of Government Finances).

		Tax Rate		Property Tax Reliance		Median Home Value		Local Gov't Spending		Classification Ratio		
State	City	Rank (1–75)	Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Commercial Rank (1–75)	Apartments Rank (1–75)	Impact
North Dakota	Fargo	26	1.21	37	-0.06	53	0.18	42	-0.06	48	37	0.11
Ohio	Columbus	21	1.37	43	-0.10	55	0.22	48	-0.07	28	15	-0.06
Oklahoma	Oklahoma City	35	0.95	51	-0.19	60	0.27	72	-0.16	54	47	0.14
Oklahoma	Tulsa	36	0.95	49	-0.18	66	0.35	66	-0.14	53	46	0.14
Oregon	Portland	9	1.70	28	0.05	16	-0.33	19	0.06	66	60	0.15
Pennsylvania	Philadelphia	44	0.83	75	-0.42	61	0.29	14	0.11	9	21	-0.18
Rhode Island	Providence	51	0.69	7	0.50	32	-0.07	51	-0.08	5	3	-0.56
South Carolina	Charleston	75	0.25	35	-0.04	14	-0.35	53	-0.08	8	4	-0.48
South Dakota	Sioux Falls	24	1.28	18	0.14	45	0.09	68	-0.14	46	33	0.08
Tennessee	Memphis	23	1.32	50	-0.18	69	0.43	24	0.05	34	17	-0.03
Tennessee	Nashville	49	0.70	27	0.06	29	-0.11	30	0.02	33	16	-0.03
Texas	Arlington	19	1.45	10	0.31	44	0.08	65	-0.12	40	23	0.02
Texas	Austin	12	1.62	13	0.21	17	-0.31	25	0.04	44	32	0.08
Texas	Dallas	15	1.47	25	0.11	42	0.07	29	0.02	36	19	-0.01
Texas	El Paso	5	1.89	31	0.03	70	0.43	41	-0.06	41	27	0.04
Texas	Fort Worth	18	1.46	12	0.28	46	0.09	56	-0.09	42	22	0.02
Texas	Houston	25	1.27	22	0.12	51	0.16	47	-0.07	35	18	-0.02
Texas	San Antonio	11	1.64	20	0.13	59	0.27	23	0.05	38	20	0.00
Utah	Salt Lake City	68	0.51	57	-0.20	13	-0.37	13	0.12	31	73	0.07
Vermont	Burlington	3	2.20	60	-0.23	27	-0.12	20	0.06	49	40	0.12
Virginia	Virginia Beach	46	0.77	19	0.14	35	-0.05	52	-0.08	73	75	0.18
Washington	Seattle	39	0.85	65	-0.26	4	-0.68	9	0.17	66	60	0.15
West Virginia	Charleston	40	0.85	63	-0.24	72	0.45	38	-0.03	16	8	-0.19
Wisconsin	Milwaukee	6	1.89	23	0.12	71	0.44	44	-0.07	50	41	0.13
Wyoming	Cheyenne	57	0.63	72	-0.41	40	0.03	15	0.09	66	68	0.15

Appendix Table 1b: Factors Correlated with Commercial Property Tax Rates in Large US Cities

(Effective Tax Rate for $1 Million–Valued Commercial Property, with $200,000 in Fixtures)

		Tax Rate		Property Tax Reliance		Median Home Value		Local Gov't Spending		Classification Ratio*	
State	City	Rank (1–75)	Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate
Alabama	Huntsville**	65	1.04	73	-0.36	42	0.11	62	-0.22	21	0.07
Alaska	Anchorage	45	1.39	8	0.38	31	-0.14	58	-0.19	45	-0.12
Arizona	Mesa	63	1.10	53	-0.17	28	-0.17	61	-0.21	24	0.06
Arizona	Phoenix	38	1.61	48	-0.12	25	-0.20	55	-0.17	25	0.04
Arizona	Tucson	44	1.41	40	-0.07	52	0.24	70	-0.29	27	0.02
Arkansas	Little Rock	46	1.37	64	-0.23	56	0.34	64	-0.22	29	0.01
California	Bakersfield	57	1.16	47	-0.10	34	-0.08	33	0.00	57	-0.18
California	Fresno	48	1.29	39	-0.05	37	-0.06	18	0.15	56	-0.18
California	Long Beach	51	1.27	62	-0.21	8	-0.85	6	0.39	59	-0.19
California	Los Angeles	55	1.19	44	-0.09	5	-0.96	4	0.48	61	-0.19
California	Oakland	49	1.28	45	-0.10	7	-0.89	5	0.47	60	-0.19
California	Sacramento	61	1.15	61	-0.21	19	-0.33	12	0.24	58	-0.18
California	San Diego	52	1.25	30	0.04	3	-1.00	17	0.15	62	-0.19
California	San Francisco	56	1.18	59	-0.19	1	-1.31	2	1.59	64	-0.19
California	San Jose	50	1.28	46	-0.10	2	-1.27	8	0.36	63	-0.19
Colorado	Colorado Springs	41	1.47	58	-0.18	22	-0.25	40	-0.09	2	0.77
Colorado	Denver	19	2.08	69	-0.26	12	-0.55	7	0.36	4	0.69
Connecticut	Bridgeport	16	2.23	2	0.65	49	0.19	54	-0.17	47	-0.13
DC	Washington	59	1.15	70	-0.29	10	-0.70	1	1.80	20	0.07
Delaware	Wilmington	39	1.60	34	-0.01	63	0.44	27	0.06	26	0.03

*Table shows impact of the commercial-homestead classification ratio.

**Huntsville, Honolulu, and Newark do not have data on property tax reliance or local government spending in the Fiscally Standardized Cities database, so statewide data on all local governments is used instead (Source: US Census Bureau, 2023 Census of Government Finances).

How to Interpret Each Factor's Impact on a City's Tax Rate

The columns labeled "Impact on Tax Rate" show how each factor is expected to affect the tax rate in that city relative to a scenario in which the city had the average value for that variable—a positive value means that factor increases the city's tax rate, while a negative value means that factor decreases the city's tax rate.

For example, consider Little Rock, Arkansas. The city has the 64th-highest property tax reliance (12th-lowest), which is predicted to decrease the city's commercial property tax rate by 0.23 percentage points relative to the rate in a city with average property tax reliance. An alternative way to interpret this data is that if Little Rock had the average property tax reliance and all other characteristics of the city were unchanged (home values, etc.), then the city's commercial tax rate would be 0.23 percentage points higher. Little Rock has the 56th-highest median home value, which is expected to increase its tax rate by 0.34 percentage points relative to a scenario in which the city had the average home value for all cities in this analysis. Local government spending per capita is 64th highest and is expected to decrease the city's tax rate by 0.22 percentage points relative to a city with average spending. Finally, Little Rock had the 29th-highest commercial-homestead classification ratio, which is predicted to decrease the commercial property tax rate by 0.01 percentage points compared to the rate in a city with the average classification ratio.

		Tax Rate		Property Tax Reliance		Median Home Value		Local Gov't Spending		Classification Ratio*	
State	City	Rank (1–75)	Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate
Florida	Jacksonville	35	1.68	29	0.04	47	0.15	39	-0.08	12	0.22
Florida	Miami	33	1.79	26	0.07	15	-0.49	32	0.03	7	0.47
Florida	Tampa	30	1.87	33	0.01	21	-0.29	21	0.10	10	0.28
Georgia	Atlanta	37	1.62	15	0.17	23	-0.22	31	0.03	30	0.01
Hawaii	Honolulu**	69	0.88	14	0.17	6	-0.93	75	-0.38	6	0.48
Idaho	Boise	72	0.75	11	0.25	20	-0.30	71	-0.29	39	-0.08
Illinois	Aurora	12	2.46	4	0.49	54	0.27	50	-0.15	51	-0.17
Illinois	Chicago	2	3.36	38	-0.05	41	0.10	11	0.26	11	0.25
Indiana	Indianapolis	6	2.72	56	-0.17	65	0.46	28	0.05	13	0.19
Iowa	Des Moines	7	2.69	24	0.10	67	0.59	37	-0.06	22	0.06
Kansas	Wichita	11	2.56	21	0.11	68	0.59	73	-0.32	14	0.15
Kentucky	Louisville	53	1.22	55	-0.17	64	0.46	45	-0.12	65	-0.19
Louisiana	New Orleans	31	1.84	54	-0.17	50	0.22	46	-0.13	19	0.07
Maine	Portland	54	1.20	6	0.46	18	-0.41	43	-0.12	52	-0.18
Maryland	Baltimore	5	2.74	36	-0.04	62	0.44	16	0.15	75	-0.19
Massachusetts	Boston	18	2.16	3	0.54	11	-0.68	22	0.09	1	0.91
Michigan	Detroit	1	4.04	68	-0.24	75	1.42	35	-0.03	43	-0.10
Minnesota	Minneapolis	13	2.45	41	-0.08	38	0.02	34	-0.02	15	0.13
Mississippi	Jackson	4	2.91	5	0.47	74	1.28	69	-0.28	17	0.08
Missouri	Kansas City	3	3.09	67	-0.24	58	0.38	57	-0.18	18	0.08
Montana	Billings	73	0.73	16	0.16	39	0.04	74	-0.33	23	0.06
Nebraska	Omaha	29	1.88	32	0.03	57	0.35	36	-0.04	55	-0.18
Nevada	Las Vegas	62	1.13	66	-0.23	24	-0.21	49	-0.14	74	-0.19
New Hampshire	Manchester	58	1.15	9	0.31	32	-0.10	60	-0.21	66	-0.19
New Jersey	Newark**	40	1.59	1	0.72	36	-0.06	59	-0.20	66	-0.19
New Mexico	Albuquerque	36	1.64	52	-0.16	48	0.15	67	-0.27	32	-0.01
New York	Buffalo	66	1.02	74	-0.37	73	0.73	26	0.06	37	-0.06
New York	New York City	34	1.70	42	-0.09	9	-0.76	3	0.67	3	0.74
North Carolina	Charlotte	74	0.70	71	-0.34	30	-0.15	10	0.29	66	-0.19
North Carolina	Raleigh	71	0.84	17	0.13	26	-0.19	62	-0.22	66	-0.19

*Table shows impact of the commercial-homestead classification ratio.

**Huntsville, Honolulu, and Newark do not have data on property tax reliance or local government spending in the Fiscally Standardized Cities database, so statewide data on all local governments is used instead (Source: US Census Bureau, 2023 Census of Government Finances).

State	City	Tax Rate		Property Tax Reliance		Median Home Value		Local Gov't Spending		Classification Ratio*	
		Rank (1–75)	Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate	Rank (1–75)	Impact on Tax Rate
North Dakota	Fargo	60	1.15	37	-0.05	53	0.26	42	-0.11	48	-0.15
Ohio	Columbus	27	1.99	43	-0.09	55	0.31	48	-0.14	28	0.02
Oklahoma	Oklahoma City	43	1.41	51	-0.16	60	0.39	72	-0.30	54	-0.18
Oklahoma	Tulsa	42	1.45	49	-0.16	66	0.49	66	-0.25	53	-0.18
Oregon	Portland	10	2.61	28	0.04	16	-0.47	19	0.11	66	-0.19
Pennsylvania	Philadelphia	24	2.03	75	-0.37	61	0.41	14	0.21	9	0.34
Rhode Island	Providence	8	2.66	7	0.44	32	-0.10	51	-0.15	5	0.48
South Carolina	Charleston	28	1.93	35	-0.04	14	-0.49	53	-0.15	8	0.40
South Dakota	Sioux Falls	47	1.32	18	0.13	45	0.13	68	-0.27	46	-0.12
Tennessee	Memphis	26	2.02	50	-0.16	69	0.61	24	0.09	34	-0.03
Tennessee	Nashville	64	1.08	27	0.06	29	-0.16	30	0.04	33	-0.03
Texas	Arlington	21	2.05	10	0.28	44	0.11	65	-0.23	40	-0.08
Texas	Austin	22	2.04	13	0.18	17	-0.44	25	0.07	44	-0.12
Texas	Dallas	15	2.27	25	0.09	42	0.10	29	0.04	36	-0.04
Texas	El Paso	9	2.62	31	0.03	70	0.61	41	-0.10	41	-0.08
Texas	Fort Worth	23	2.04	12	0.24	46	0.13	56	-0.17	42	-0.09
Texas	Houston	25	2.03	22	0.11	51	0.23	47	-0.13	35	-0.03
Texas	San Antonio	14	2.44	20	0.11	59	0.38	23	0.09	38	-0.06
Utah	Salt Lake City	68	0.88	57	-0.18	13	-0.52	13	0.23	31	0.00
Vermont	Burlington	17	2.21	60	-0.20	27	-0.18	20	0.11	49	-0.16
Virginia	Virginia Beach	67	0.91	19	0.12	35	-0.07	52	-0.15	73	-0.19
Washington	Seattle	70	0.86	65	-0.23	4	-0.97	9	0.31	66	-0.19
West Virginia	Charleston	32	1.83	63	-0.21	72	0.64	38	-0.06	16	0.12
Wisconsin	Milwaukee	20	2.06	23	0.11	71	0.62	44	-0.12	50	-0.16
Wyoming	Cheyenne	75	0.64	72	-0.36	40	0.04	15	0.17	66	-0.19

*Table shows impact of the commercial-homestead classification ratio.

Appendix Table 1c: Correlates of Cities' Effective Tax Rates on Homestead Properties

	(1)	(2)	Mean	St. Dev.	Data
Tax Rate on Median-Valued Home	N/A	N/A	1.037	0.491	Effective tax rate on median-valued home, with assessment limits Source: *50-State Property Tax Comparison Study* (Appendix Tables 2b, 2e)
Median Home Value	-0.813***	-0.737***	427,957	245,051	Median home value in city
	-0.0927	-0.102			Source: 2024 *American Community Survey* (US Census Bureau)
Business Classification Ratio	-0.342***	-0.123***	1.698	0.878	Commercial-homestead classification ratio, with taxes on personal property excluded for commercial properties Source: *50-State Property Tax Comparison Study*
	-0.106	-0.0328			
Apartments Classification Ratio	-0.238*	-0.171***	1.391	0.579	Apartment-homestead classification ratio, with taxes on personal property excluded for apartments Source: *50-State Property Tax Comparison Study*
	-0.142	-0.0547			
Property Tax Reliance	0.760***	0.0195***	40.0	13.5	Property taxes as a percent of own source revenue for the fiscally standardized city (FiSC) Source: Lincoln Institute of Land Policy. FiSC database (2023)
	-0.127	-0.00389			
Local Gov't Spending Per Capita (1000s)	0.583***	0.0447***	8.294	3.416	Direct expenditures per capita for the fiscally standardized city (FiSC) Source: Lincoln Institute of Land Policy. FiSC database (2023)
	-0.148	-0.0142			
State and Federal Aid as % Local Gov't Budget	-0.186	-0.00640*	36.1	11.4	Intergovernmental revenue as a percent of general revenue for the fiscally standardized city (FiSC) Source: Lincoln Institute of Land Policy. FiSC database (2023)
	-0.133	-0.00348			
Local as % State-Local Spending	0.0696	0.00872*	50.8	7.7	Local government direct expenditures as a percent of state and local direct expenditures (State-level variable) Source: 2022 Survey of State and Local Gov't Finances (US Census Bureau)
	-0.205	-0.00465			
Constant	1.33	9.581***			
	-1.099	-1.165			
N	69	69			
R-sq	0.669	0.615			
adj. R-sq	0.631	0.571			
F	18.79	15.77			

* p < 0.10, ** p < 0.05, *** p < 0.01; robust standard errors in parenthesis.

Regression #1 shows elasticities with all variables measured in natural logs; these coefficients are reported in Figure 1.

Regression #2 measures all variables in levels except for median home value, which is measured as the natural log; these coefficients are used in Appendix Table 1a.

Notes: Washington, DC, and New York City were excluded from the regression because they have very atypical revenue structures, and as major outliers they significantly altered the coefficient estimates and weakened the overall fit for the model. Burlington, VT, was excluded because the statewide property tax makes Burlington a significant outlier. Honolulu and Newark were excluded because they do not have data in the FiSC database on property tax reliance or state and federal aid as a percentage of the local government budget. The means and standard deviations shown in the table also exclude these four cities.

Appendix Table 1d: Correlates of Cities' Effective Tax Rates on Commercial Properties

	(1)	(2)	Mean	St. Dev.	Data
Tax Rate on Commercial Property	N/A	N/A	1.727	0.704	Effective tax rate on $1 million commercial property Source: *50-State Property Tax Comparison Study* (Appendix Tables 3a, 3b)
Median Home Value	-0.561*** -0.0884	-1.042*** -0.196	427,957	245,051	Median home value in city Source: 2024 *American Community Survey* (US Census Bureau)
Business Classification Ratio	0.409*** -0.098	0.271*** -0.0863	1.698	0.878	Commercial-homestead classification ratio, with taxes on personal property excluded for commercial properties Source: *50-State Property Tax Comparison Study*
Apartments Classification Ratio	-0.078 -0.134	-0.00515 -0.127	1.391	0.579	Apartment-homestead classification ratio, with taxes on personal property excluded for apartments Source: *50-State Property Tax Comparison Study*
Property Tax Reliance	0.557*** -0.124	0.0171*** -0.00427	40.0	13.5	Property taxes as a percent of own source revenue for the fiscally standardized city (FiSC) Source: Lincoln Institute of Land Policy. FiSC database (2023)
Local Gov't Spending Per Capita (1000s)	0.585*** -0.15	0.0820*** -0.0273	8.294	3.416	Direct expenditures per capita for the fiscally standardized city (FiSC) Source: Lincoln Institute of Land Policy. FiSC database (2023)
State and Federal Aid as % Local Gov't Budget	0.026 -0.121	-0.000414 -0.00589	36.1	11.4	Intergovernmental revenue as a percent of general revenue for the fiscally standardized city (FiSC) Source: Lincoln Institute of Land Policy. FiSC database (2023)
Local as % State-Local Spending	0.154 -0.221	0.0101 -0.00786	50.8	7.7	Local government direct expenditures as a percentage of state and local direct expenditures (state-level variable) Source: 2022 Survey of State and Local Gov't Finances (US Census Bureau)
Constant	-1.664 -1.19	12.80*** -2.401			
N	69	69			
R-sq	0.545	0.498			
adj. R-sq	0.493	0.44			
F	13.53	10.72			

* p < 0.10, ** p < 0.05, *** p < 0.01; robust standard errors in parenthesis.

Regression #1 shows elasticities with all variables measured in natural logs.

Regression #2 measures all variables in levels except for median home value, which is measured as the natural log; these coefficients are used in Appendix Table 1b.

Notes: Washington, DC, and New York City were excluded from the regression because they have very atypical revenue structures, and as major outliers they significantly altered the coefficient estimates and weakened the overall fit for the model. Burlington, VT, was excluded because the statewide property tax makes Burlington a significant outlier. Honolulu and Newark were excluded because they do not have data in the FiSC database on property tax reliance or state and federal aid as a percentage of the local government budget. The means and standard deviations shown in the table also exclude these four cities.

Appendix Table 2a: Homestead Property Taxes for Largest City in Each State: Median-Valued Homes

		Tax Rate (%)			Tax Bill ($)			Median Home Value
State	**City**	**Rate**	**Rank**	**Change from '24**	**Amount**	**Rank**	**Change from '24**	
Alabama	Huntsville	0.549%	47	1 ↑	1,862	49	2 ↑	339,400
Alaska	Anchorage	1.114%	30	2 ↑	4,785	18	1 ↑	429,600
Arizona	Phoenix	1.044%	33	1 ↑	4,751	19	1 ↓	454,900
Arkansas	Little Rock	1.123%	28	2 ↑	3,040	37	1 ↑	270,700
California	Los Angeles	1.179%	24	3 ↑	11,172	2	-	947,900
Colorado	Denver	0.485%	51	2 ↓	3,085	36	6 ↓	636,400
Connecticut	Bridgeport	1.721%	9	2 ↓	5,374	11	2 ↓	312,200
DC	Washington	0.708%	41	3 ↑	5,196	14	2 ↓	733,400
Delaware	Wilmington	1.070%	32	4 ↓	2,622	44	4 ↓	245,100
Florida	Jacksonville	1.503%	13	-	4,891	16	-	325,300
Georgia	Atlanta	0.937%	34	5 ↑	4,333	21	2 ↑	462,200
Hawaii	Honolulu	0.304%	53	-	2,796	42	1 ↓	920,600
Idaho	Boise	0.637%	45	1 ↑	3,176	32	-	498,500
Illinois	Aurora*	2.735%	2	-	7,906	6	-	289,100
Illinois	Chicago	1.548%	12	1 ↓	5,282	12	2 ↑	341,200
Indiana	Indianapolis	1.130%	27	2 ↓	2,729	43	7 ↓	241,500
Iowa	Des Moines	1.674%	10	-	3,571	28	1 ↓	213,300
Kansas	Wichita	1.118%	29	2 ↑	2,381	46	2 ↑	212,900
Kentucky	Louisville	1.071%	31	5 ↓	2,589	45	8 ↓	241,700
Louisiana	New Orleans	0.918%	35	-	2,801	41	1 ↑	305,100
Maine	Portland	1.144%	25	7 ↓	6,351	8	-	555,100
Maryland	Baltimore	2.198%	4	1 ↑	5,439	10	1 ↑	247,400
Massachusetts	Boston	0.514%	49	3 ↑	3,716	27	2 ↓	722,800
Michigan	Detroit	3.065%	1	-	2,939	39	4 ↑	95,900
Minnesota	Minneapolis	1.351%	18	3 ↑	4,974	15	2 ↑	368,300
Mississippi	Jackson	1.462%	14	6 ↑	1,612	52	1 ↑	110,200
Missouri	Kansas City	1.594%	11	4 ↑	4,169	23	3 ↑	261,600
Montana	Billings	0.456%	52	10 ↓	1,647	51	6 ↓	360,900
Nebraska	Omaha	1.802%	8	1 ↑	4,857	17	2 ↓	269,500
Nevada	Las Vegas	1.138%	26	3 ↑	5,213	13	-	458,300
New Hampshire	Manchester	1.384%	17	5 ↓	5,729	9	1 ↑	413,800
New Jersey	Newark	1.910%	6	-	7,576	7	2 ↓	396,600
New Mexico	Albuquerque	1.425%	16	2 ↓	4,626	20	-	324,600
New York	Buffalo*	0.825%	38	19 ↓	1,543	53	6 ↓	187,000
New York	New York City	1.200%	23	1 ↓	9,345	4	1 ↓	778,600
AVERAGE		**1.213%**			**4,429**			**402,925**

		Tax Rate (%)			Tax Bill ($)			Median Home Value
State	**City**	**Rate**	**Rank**	**Change from '24**	**Amount**	**Rank**	**Change from '24**	
North Carolina	Charlotte	0.681%	44	1 ↓	2,940	38	4 ↓	431,900
North Dakota	Fargo	1.212%	22	2 ↑	3,550	29	5 ↓	292,900
Ohio	Columbus	1.434%	15	18 ↑	4,013	24	15 ↑	279,900
Oklahoma	Oklahoma City	1.305%	19	2 ↓	3,383	30	1 ↓	259,300
Oregon	Portland	2.611%	3	-	15,359	1	-	588,200
Pennsylvania	Philadelphia	0.825%	39	1 ↓	2,092	48	2 ↑	253,600
Rhode Island	Providence	0.687%	43	6 ↓	2,844	40	9 ↓	413,800
South Carolina	Charleston	0.540%	48	3 ↑	3,244	31	13 ↑	600,300
South Dakota	Sioux Falls	1.280%	20	3 ↑	4,257	22	-	332,600
Tennessee	Nashville	0.704%	42	5 ↑	3,087	35	11 ↑	438,800
Texas	Houston	1.271%	21	5 ↓	3,829	26	5 ↓	301,200
Utah	Salt Lake City	0.508%	50	-	3,152	33	-	620,100
Vermont	Burlington	2.198%	5	1 ↓	9,776	3	1 ↑	444,800
Virginia	Virginia Beach	0.771%	40	1 ↑	3,108	34	1 ↑	403,200
Washington	Seattle	0.850%	36	4 ↑	8,086	5	2 ↑	950,800
West Virginia	Charleston	0.847%	37	1 ↓	1,722	50	2 ↑	203,300
Wisconsin	Milwaukee	1.889%	7	1 ↑	3,928	25	3 ↑	207,900
Wyoming	Cheyenne	0.630%	46	1 ↓	2,273	47	2 ↑	360,800
AVERAGE		**1.213%**			**4,429**			**402,925**

* Illinois and New York have two cities included in this table, because the tax systems in Chicago and New York City are significantly different from those in the rest of the state.
Source for median home values: *2024 American Community Survey*, 1-year data, except for Burlington (VT) and Charleston (WV), which are 5-year data.

Appendix Table 2b: Homestead Property Taxes for Largest City in Each State: Median-Valued Homes, with Assessment Limits

		Tax Rate (%)			Tax Bill ($)			Median Home Value
State	**City**	**Rate**	**Rank**	**Change from '24**	**Amount**	**Rank**	**Change from '24**	
Alabama	Huntsville	0.549%	46	-	1,862	47	2 ↑	339,400
Alaska	Anchorage	1.114%	24	2 ↑	4,785	16	1 ↓	429,600
Arizona	Phoenix	0.593%	44	3 ↑	2,700	38	4 ↑	454,900
Arkansas	Little Rock	0.790%	35	-	2,139	45	2 ↑	270,700
California	Los Angeles	0.550%	45	-	5,212	12	2 ↓	947,900
Colorado	Denver	0.485%	49	1 ↓	3,085	32	6 ↓	636,400
Connecticut	Bridgeport	1.721%	7	2 ↓	5,374	9	2 ↓	312,200
DC	Washington	0.708%	37	3 ↑	5,196	13	2 ↓	733,400
Delaware	Wilmington	1.070%	26	3 ↓	2,622	39	3 ↓	245,100
Florida	Jacksonville	0.681%	40	2 ↑	2,217	44	4 ↑	325,300
Georgia	Atlanta	0.937%	29	5 ↑	4,333	17	2 ↑	462,200
Hawaii	Honolulu	0.304%	52	-	2,796	36	1 ↑	920,600
Idaho	Boise	0.637%	42	1 ↑	3,176	27	1 ↑	498,500
Illinois	Aurora*	2.735%	1	-	7,906	4	-	289,100
Illinois	Chicago	1.548%	11	3 ↑	5,282	10	6 ↑	341,200
Indiana	Indianapolis	1.130%	22	1 ↓	2,729	37	4 ↓	241,500
Iowa	Des Moines	1.674%	9	1 ↓	3,571	25	1 ↓	213,300
Kansas	Wichita	1.118%	23	2 ↑	2,381	42	2 ↑	212,900
Kentucky	Louisville	1.071%	25	3 ↓	2,589	40	6 ↓	241,700
Louisiana	New Orleans	0.918%	30	-	2,801	35	3 ↑	305,100
Maine	Portland	1.144%	20	5 ↓	6,351	6	-	555,100
Maryland	Baltimore	2.198%	2	1 ↑	5,439	8	1 ↑	247,400
Massachusetts	Boston	0.514%	47	3 ↑	3,716	23	1 ↓	722,800
Michigan	Detroit	1.459%	13	3 ↓	1,399	53	-	95,900
Minnesota	Minneapolis	1.351%	16	2 ↑	4,974	14	-	368,300
Mississippi	Jackson	1.462%	12	5 ↑	1,612	50	2 ↑	110,200
Missouri	Kansas City	1.594%	10	2 ↑	4,169	19	4 ↑	261,600
Montana	Billings	0.456%	51	13 ↓	1,647	49	10 ↓	360,900
Nebraska	Omaha	1.802%	6	1 ↑	4,857	15	2 ↓	269,500
Nevada	Las Vegas	1.138%	21	3 ↑	5,213	11	1 ↑	458,300
New Hampshire	Manchester	1.384%	15	4 ↓	5,729	7	1 ↑	413,800
New Jersey	Newark	1.910%	4	-	7,576	5	2 ↓	396,600
New Mexico	Albuquerque	0.976%	27	1 ↑	3,170	28	1 ↑	324,600
New York	Buffalo*	0.825%	33	17 ↓	1,543	51	8 ↓	187,000
New York	New York City	0.461%	50	1 ↑	3,587	24	4 ↓	778,600
AVERAGE		**1.089%**			**3,893**			**402,925**

		Tax Rate (%)			Tax Bill ($)			Median Home Value
State	**City**	**Rate**	**Rank**	**Change from '24**	**Amount**	**Rank**	**Change from '24**	
North Carolina	Charlotte	0.681%	41	2 ↓	2,940	33	2 ↓	431,900
North Dakota	Fargo	1.212%	19	1 ↑	3,550	26	5 ↓	292,900
Ohio	Columbus	1.434%	14	13 ↑	4,013	20	15 ↑	279,900
Oklahoma	Oklahoma City	0.952%	28	1 ↑	2,468	41	-	259,300
Oregon	Portland	1.697%	8	1 ↑	9,980	1	-	588,200
Pennsylvania	Philadelphia	0.825%	34	1 ↓	2,092	46	-	253,600
Rhode Island	Providence	0.687%	39	7 ↓	2,844	34	7 ↓	413,800
South Carolina	Charleston	0.249%	53	-	1,497	52	1 ↓	600,300
South Dakota	Sioux Falls	1.280%	17	2 ↑	4,257	18	-	332,600
Tennessee	Nashville	0.704%	38	6 ↑	3,087	31	9 ↑	438,800
Texas	Houston	1.271%	18	5 ↓	3,829	22	5 ↓	301,200
Utah	Salt Lake City	0.508%	48	1 ↑	3,152	29	1 ↑	620,100
Vermont	Burlington	2.198%	3	1 ↓	9,776	2	-	444,800
Virginia	Virginia Beach	0.771%	36	1 ↑	3,108	30	2 ↑	403,200
Washington	Seattle	0.850%	31	5 ↑	8,086	3	2 ↑	950,800
West Virginia	Charleston	0.847%	32	1 ↓	1,722	48	2 ↑	203,300
Wisconsin	Milwaukee	1.889%	5	1 ↑	3,928	21	4 ↑	207,900
Wyoming	Cheyenne	0.630%	43	2 ↓	2,273	43	2 ↑	360,800
AVERAGE		**1.089%**			**3,893**			**402,925**

* Illinois and New York have two cities included in this table, because the tax systems in Chicago and New York City are significantly different from those in the rest of the state.
Source for median home values: *2023 American Community Survey*, 1-year data, except for Burlington (VT) and Charleston (WV), which are 5-year data.

Appendix Table 2c: Homestead Property Taxes for Largest City in Each State: Homes Worth $150,000 and $300,000

		$150,000 Property Value				$300,000 Property Value				Tax Rate Varies with Property Value
State	City	Tax Rate	Tax Bill	Rank	Change from '24	Tax Rate	Tax Bill	Rank	Change from '24	
Alabama	Huntsville	0.529%	794	44	1 ↑	0.547%	1,640	46	1 ↑	X
Alaska	Anchorage	0.834%	1,251	35	1 ↑	0.995%	2,984	33	-	X
Arizona	Phoenix	1.044%	1,567	29	4 ↑	1.044%	3,133	32	2 ↑	
Arkansas	Little Rock	0.974%	1,461	31	1 ↑	1.141%	3,423	26	3 ↑	X
California	Los Angeles	1.132%	1,698	23	2 ↑	1.160%	3,479	24	4 ↑	X
Colorado	Denver	0.336%	504	49	3 ↓	0.433%	1,300	51	3 ↓	X
Connecticut	Bridgeport	1.721%	2,582	9	2 ↓	1.721%	5,164	9	2 ↓	
DC	Washington	0.303%	455	50	-	0.558%	1,674	45	1 ↑	X
Delaware	Wilmington	1.070%	1,605	28	5 ↓	1.070%	3,210	31	4 ↓	
Florida	Jacksonville	1.252%	1,878	19	2 ↑	1.485%	4,456	14	-	X
Georgia	Atlanta	0.211%	317	51	1 ↑	0.749%	2,247	40	3 ↑	X
Hawaii	Honolulu	0.200%	300	52	1 ↓	0.209%	628	52	-	X
Idaho	Boise	0.435%	653	48	1 ↑	0.483%	1,449	49	2 ↑	X
Illinois	Aurora*	2.532%	3,797	3	1 ↓	2.743%	8,228	2	-	X
Illinois	Chicago	1.301%	1,951	16	1 ↑	1.521%	4,564	13	2 ↓	X
Indiana	Indianapolis	1.102%	1,653	25	1 ↓	1.139%	3,417	27	2 ↓	X
Iowa	Des Moines	1.634%	2,451	10	-	1.702%	5,107	10	-	X
Kansas	Wichita	1.084%	1,627	26	3 ↑	1.142%	3,426	25	6 ↑	X
Kentucky	Louisville	1.071%	1,607	27	5 ↓	1.071%	3,213	30	4 ↓	
Louisiana	New Orleans	0.612%	918	42	-	0.913%	2,739	34	2 ↑	X
Maine	Portland	0.998%	1,498	30	3 ↓	1.098%	3,295	29	8 ↓	X
Maryland	Baltimore	2.198%	3,298	4	1 ↑	2.198%	6,595	4	1 ↑	
Massachusetts	Boston	0.107%	160	53	-	0.107%	320	53	-	
Michigan	Detroit	3.065%	4,597	1	-	3.065%	9,195	1	-	
Minnesota	Minneapolis	1.103%	1,655	24	4 ↑	1.312%	3,936	18	5 ↑	X
Mississippi	Jackson	1.535%	2,302	12	2 ↑	1.635%	4,904	11	2 ↑	X
Missouri	Kansas City	1.594%	2,391	11	2 ↑	1.594%	4,781	12	4 ↑	
Montana	Billings	0.456%	684	47	8 ↓	0.456%	1,369	50	9 ↓	
Nebraska	Omaha	1.802%	2,703	8	-	1.802%	5,407	8	1 ↑	
Nevada	Las Vegas	1.138%	1,706	22	4 ↑	1.138%	3,413	28	2 ↑	
New Hampshire	Manchester	1.384%	2,077	15	4 ↓	1.384%	4,153	17	5 ↓	
New Jersey	Newark	1.910%	2,865	6	-	1.910%	5,731	7	1 ↓	
New Mexico	Albuquerque	1.390%	2,086	14	2 ↓	1.423%	4,268	16	1 ↓	X
New York	Buffalo*	0.825%	1,238	36	20 ↓	0.825%	2,476	38	19 ↓	
New York	New York City	1.200%	1,800	21	3 ↓	1.200%	3,601	23	3 ↓	
AVERAGE		**1.122%**	**1,683**			**1.195%**	**3,586**			**N = 25**

		$150,000 Property Value				$300,000 Property Value				Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	
North Carolina	Charlotte	0.681%	1,021	40	-	0.681%	2,042	43	1 ↓	
North Dakota	Fargo	1.212%	1,818	20	-	1.212%	3,636	22	2 ↑	
Ohio	Columbus	1.434%	2,151	13	18 ↑	1.434%	4,301	15	17 ↑	
Oklahoma	Oklahoma City	1.270%	1,905	18	3 ↓	1.311%	3,933	19	1 ↓	X
Oregon	Portland	2.611%	3,917	2	1 ↑	2.611%	7,834	3	-	
Pennsylvania	Philadelphia	0.520%	780	45	1 ↓	0.893%	2,680	35	-	X
Rhode Island	Providence	0.687%	1,031	39	4 ↓	0.687%	2,062	42	4 ↓	
South Carolina	Charleston	0.540%	811	43	5 ↑	0.540%	1,621	47	3 ↑	
South Dakota	Sioux Falls	1.280%	1,920	17	2 ↑	1.280%	3,840	20	2 ↑	
Tennessee	Nashville	0.704%	1,055	38	5 ↑	0.704%	2,111	41	4 ↑	
Texas	Houston	0.860%	1,290	32	2 ↓	1.270%	3,809	21	4 ↓	X
Utah	Salt Lake City	0.508%	763	46	1 ↑	0.508%	1,525	48	1 ↑	
Vermont	Burlington	2.139%	3,209	5	1 ↓	2.198%	6,594	5	1 ↓	X
Virginia	Virginia Beach	0.771%	1,156	37	1 ↑	0.771%	2,312	39	1 ↑	
Washington	Seattle	0.850%	1,276	33	4 ↑	0.850%	2,551	36	3 ↑	
West Virginia	Charleston	0.847%	1,271	34	-	0.847%	2,541	37	-	
Wisconsin	Milwaukee	1.821%	2,732	7	2 ↑	1.944%	5,831	6	2 ↑	X
Wyoming	Cheyenne	0.630%	945	41	-	0.630%	1,890	44	-	
AVERAGE		**1.122%**	**1,683**			**1.195%**	**3,586**			**N = 25**

* Illinois and New York have two cities included in this table, because the tax systems in Chicago and New York City are significantly different from those in the rest of the state.

Appendix Table 2d: Homestead Property Taxes for the Largest 50 US Cities: Median-Valued Homes

		Tax Rate (%)			Tax Bill ($)			Median Home Value
State	**City**	**Rate**	**Rank**	**Change from '24**	**Amount**	**Rank**	**Change from '24**	
Arizona	Mesa	0.695%	46	-	3,064	42	-	440,800
Arizona	Phoenix	1.044%	37	-	4,751	25	2 ↑	454,900
Arizona	Tucson	0.950%	38	-	2,846	45	1 ↑	299,700
California	Bakersfield	1.144%	32	1 ↑	4,649	26	1 ↓	406,500
California	Fresno	1.269%	24	2 ↑	5,027	18	2 ↑	396,300
California	Long Beach	1.259%	27	-	10,692	7	-	849,500
California	Los Angeles	1.179%	30	1 ↑	11,172	6	-	947,900
California	Oakland	1.268%	26	4 ↓	11,207	5	1 ↓	884,000
California	Sacramento	1.130%	35	-	5,828	13	-	515,800
California	San Diego	1.242%	28	-	12,182	4	1 ↑	980,700
California	San Francisco	1.176%	31	1 ↑	15,466	2	1 ↓	1,314,700
California	San Jose	1.268%	25	4 ↓	16,119	1	1 ↑	1,271,200
Colorado	Colorado Springs	0.321%	50	-	1,539	50	-	479,500
Colorado	Denver	0.485%	49	1 ↓	3,085	41	4 ↓	636,400
DC	Washington	0.708%	44	1 ↑	5,196	17	1 ↑	733,400
Florida	Jacksonville	1.503%	13	2 ↑	4,891	22	1 ↑	325,300
Florida	Miami	1.676%	8	-	10,024	8	-	598,200
Florida	Tampa	1.754%	7	6 ↑	8,674	11	-	494,400
Georgia	Atlanta	0.937%	39	1 ↑	4,333	28	2 ↑	462,200
Illinois	Chicago	1.548%	12	2 ↑	5,282	15	6 ↑	341,200
Indiana	Indianapolis	1.130%	34	5 ↓	2,729	47	6 ↓	241,500
Kentucky	Louisville	1.071%	36	6 ↓	2,589	48	5 ↓	241,700
Maryland	Baltimore	2.198%	3	-	5,439	14	1 ↑	247,400
Massachusetts	Boston	0.514%	48	1 ↑	3,716	36	3 ↓	722,800
Michigan	Detroit	3.065%	1	-	2,939	44	1 ↑	95,900
Minnesota	Minneapolis	1.351%	20	3 ↑	4,974	20	4 ↑	368,300
Missouri	Kansas City	1.594%	11	6 ↑	4,169	30	4 ↑	261,600
Nebraska	Omaha	1.802%	6	-	4,857	23	1 ↓	269,500
Nevada	Las Vegas	1.138%	33	1 ↑	5,213	16	3 ↑	458,300
New Mexico	Albuquerque	1.425%	17	1 ↓	4,626	27	1 ↑	324,600
New York	New York City	1.200%	29	4 ↓	9,345	9	1 ↑	778,600
North Carolina	Charlotte	0.681%	47	3 ↓	2,940	43	4 ↓	431,900
North Carolina	Raleigh	0.832%	41	-	3,746	35	3 ↓	450,300
Ohio	Columbus	1.368%	19	17 ↑	3,828	34	10 ↑	279,900
Oklahoma	Oklahoma City	1.305%	22	2 ↓	3,383	37	1 ↓	259,300
AVERAGE		**1.288%**			**5,766**			**478,046**

		Tax Rate (%)			Tax Bill ($)			Median Home Value
State	**City**	**Rate**	**Rank**	**Change from '24**	**Amount**	**Rank**	**Change from '24**	
Oklahoma	Tulsa	1.417%	18	-	3,321	38	-	234,400
Oregon	Portland	2.611%	2	-	15,359	3	-	588,200
Pennsylvania	Philadelphia	0.825%	42	3 ↓	2,092	49	-	253,600
Tennessee	Memphis	1.318%	21	3 ↑	2,765	46	2 ↑	209,800
Tennessee	Nashville	0.704%	45	2 ↑	3,087	40	7 ↑	438,800
Texas	Arlington	1.453%	16	0	4,908	21	0	337,800
Texas	Austin	1.615%	10	2 ↑	9,222	10	1 ↓	571,000
Texas	Dallas	1.472%	14	3 ↓	5,011	19	5 ↓	340,400
Texas	El Paso	1.893%	4	-	3,967	31	-	209,600
Texas	Fort Worth	1.458%	15	6 ↓	4,819	24	8 ↓	330,500
Texas	Houston	1.271%	23	4 ↓	3,829	33	4 ↓	301,200
Texas	San Antonio	1.641%	9	2 ↓	4,281	29	3 ↓	260,900
Virginia	Virginia Beach	0.771%	43	-	3,108	39	1 ↑	403,200
Washington	Seattle	0.850%	40	2 ↑	8,086	12	-	950,800
Wisconsin	Milwaukee	1.889%	5	-	3,928	32	3 ↑	207,900
AVERAGE		**1.288%**			**5,766**			**478,046**

Source for median home values: *2024 American Community Survey*, 1-year data.

Appendix Table 2e: Homestead Property Taxes for the Largest 50 US Cities: Median-Valued Homes, with Assessment Limits

		Tax Rate (%)			Tax Bill ($)			Median Home Value
State	City	Rate	Rank	Change from '24	Amount	Rank	Change from '24	
Arizona	Mesa	0.432%	49	-	1,906	48	-	440,800
Arizona	Phoenix	0.593%	42	2 ↑	2,700	40	3 ↑	454,900
Arizona	Tucson	0.692%	33	1 ↑	2,073	47	-	299,700
California	Bakersfield	0.673%	36	6 ↓	2,734	38	2 ↓	406,500
California	Fresno	0.660%	37	2 ↓	2,615	41	-	396,300
California	Long Beach	0.600%	41	4 ↓	5,093	13	2 ↑	849,500
California	Los Angeles	0.550%	44	1 ↓	5,212	11	-	947,900
California	Oakland	0.609%	40	2 ↑	5,384	8	-	884,000
California	Sacramento	0.623%	39	7 ↑	3,212	30	7 ↑	515,800
California	San Diego	0.580%	43	4 ↓	5,684	6	-	980,700
California	San Francisco	0.844%	26	-	11,100	1	-	1,314,700
California	San Jose	0.625%	38	-	7,941	5	1 ↓	1,271,200
Colorado	Colorado Springs	0.321%	50	-	1,539	49	-	479,500
Colorado	Denver	0.485%	47	2 ↓	3,085	35	7 ↓	636,400
DC	Washington	0.708%	30	2 ↑	5,196	12	-	733,400
Florida	Jacksonville	0.681%	34	2 ↑	2,217	45	1 ↑	325,300
Florida	Miami	0.529%	45	12 ↓	3,166	32	12 ↓	598,200
Florida	Tampa	0.705%	31	10 ↑	3,484	29	9 ↑	494,400
Georgia	Atlanta	0.937%	24	1 ↑	4,333	19	3 ↑	462,200
Illinois	Chicago	1.548%	9	5 ↑	5,282	9	10 ↑	341,200
Indiana	Indianapolis	1.130%	19	2 ↓	2,729	39	6 ↓	241,500
Kentucky	Louisville	1.071%	20	2 ↓	2,589	42	8 ↓	241,700
Maryland	Baltimore	2.198%	1	-	5,439	7	-	247,400
Massachusetts	Boston	0.514%	46	1 ↑	3,716	27	2 ↓	722,800
Michigan	Detroit	1.459%	11	-	1,399	50	-	95,900
Minnesota	Minneapolis	1.351%	15	-	4,974	15	2 ↑	368,300
Missouri	Kansas City	1.594%	8	4 ↑	4,169	21	5 ↑	261,600
Nebraska	Omaha	1.802%	4	1 ↓	4,857	17	1 ↓	269,500
Nevada	Las Vegas	1.138%	18	1 ↑	5,213	10	4 ↑	458,300
New Mexico	Albuquerque	0.976%	21	-	3,170	31	1 ↓	324,600
New York	New York City	0.461%	48	-	3,587	28	5 ↓	778,600
North Carolina	Charlotte	0.681%	35	4 ↓	2,940	36	5 ↓	431,900
North Carolina	Raleigh	0.832%	27	-	3,746	26	2 ↓	450,300
Ohio	Columbus	1.368%	14	6 ↑	3,828	25	10 ↑	279,900
Oklahoma	Oklahoma City	0.952%	22	1 ↑	2,468	43	1 ↓	259,300
AVERAGE		**1.014%**			**4,202**			**478,046**

		Tax Rate (%)			Tax Bill ($)			Median Home Value
State	**City**	**Rate**	**Rank**	**Change from '24**	**Amount**	**Rank**	**Change from '24**	
Oklahoma	Tulsa	0.951%	23	1 ↓	2,229	44	1 ↑	234,400
Oregon	Portland	1.697%	5	-	9,980	2	-	588,200
Pennsylvania	Philadelphia	0.825%	28	4 ↓	2,092	46	2 ↓	253,600
Tennessee	Memphis	1.318%	16	-	2,765	37	3 ↑	209,800
Tennessee	Nashville	0.704%	32	8 ↑	3,087	34	5 ↑	438,800
Texas	Arlington	1.453%	13	-	4,908	16	-	337,800
Texas	Austin	1.615%	7	-	9,222	3	-	571,000
Texas	Dallas	1.472%	10	-	5,011	14	5 ↓	340,400
Texas	El Paso	1.890%	2	4 ↑	3,962	22	7 ↑	209,600
Texas	Fort Worth	1.458%	12	4 ↓	4,819	18	8 ↓	330,500
Texas	Houston	1.271%	17	4 ↓	3,829	24	3 ↓	301,200
Texas	San Antonio	1.641%	6	2 ↓	4,281	20	2 ↓	260,900
Virginia	Virginia Beach	0.771%	29	-	3,108	33	1 ↓	403,200
Washington	Seattle	0.850%	25	3 ↑	8,086	4	1 ↑	950,800
Wisconsin	Milwaukee	1.889%	3	1 ↓	3,928	23	4 ↑	207,900
AVERAGE		**1.014%**			**4,202**			**478,046**

Source for median home values: *2024 American Community Survey*, 1-year data.

Appendix Table 2f: Homestead Property Taxes for the Largest 50 US Cities: Homes Worth $150,000 and $300,000

		$150,000 Property Value				$300,000 Property Value				Tax Rate Varies with Property Value
State	**City**	**Rate**	**Tax Bill**	**Rank**	**Change from '24**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	
Arizona	Mesa	0.695%	1,043	43	-	0.695%	2,085	45	1 ↓	
Arizona	Phoenix	1.044%	1,567	32	5 ↑	1.044%	3,133	37	-	
Arizona	Tucson	0.950%	1,425	35	3 ↑	0.950%	2,849	38	1 ↑	
California	Bakersfield	1.109%	1,664	27	3 ↑	1.137%	3,410	34	2 ↓	X
California	Fresno	1.231%	1,847	17	4 ↑	1.261%	3,784	24	-	X
California	Long Beach	1.210%	1,815	20	5 ↑	1.239%	3,718	27	1 ↑	X
California	Los Angeles	1.132%	1,698	25	3 ↑	1.160%	3,479	30	1 ↑	X
California	Oakland	1.218%	1,827	18	4 ↑	1.248%	3,744	25	-	X
California	Sacramento	1.092%	1,638	30	3 ↑	1.119%	3,356	35	-	X
California	San Diego	1.193%	1,789	22	4 ↑	1.222%	3,666	28	1 ↑	X
California	San Francisco	1.127%	1,691	26	5 ↑	1.155%	3,465	31	2 ↑	X
California	San Jose	1.216%	1,823	19	1 ↓	1.245%	3,736	26	3 ↓	X
Colorado	Colorado Springs	0.228%	341	48	1 ↓	0.296%	887	49	-	X
Colorado	Denver	0.336%	504	46	-	0.433%	1,300	48	-	X
DC	Washington	0.303%	455	47	1 ↑	0.558%	1,674	47	-	X
Florida	Jacksonville	1.252%	1,878	16	7 ↑	1.485%	4,456	12	3 ↑	X
Florida	Miami	1.276%	1,914	14	3 ↓	1.543%	4,628	10	1 ↑	X
Florida	Tampa	1.383%	2,074	10	10 ↑	1.650%	4,949	8	5 ↑	X
Georgia	Atlanta	0.211%	317	49	-	0.749%	2,247	43	2 ↑	X
Illinois	Chicago	1.301%	1,951	13	-	1.521%	4,564	11	1 ↑	X
Indiana	Indianapolis	1.102%	1,653	29	2 ↓	1.139%	3,417	32	5 ↓	X
Kentucky	Louisville	1.071%	1,607	31	7 ↓	1.071%	3,213	36	6 ↓	
Maryland	Baltimore	2.198%	3,298	3	-	2.198%	6,595	3	-	
Massachusetts	Boston	0.107%	160	50	-	0.107%	320	50	-	
Michigan	Detroit	3.065%	4,597	1	-	3.065%	9,195	1	-	
Minnesota	Minneapolis	1.103%	1,655	28	6 ↑	1.312%	3,936	21	5 ↑	X
Missouri	Kansas City	1.594%	2,391	7	2 ↑	1.594%	4,781	9	9 ↑	
Nebraska	Omaha	1.802%	2,703	5	1 ↓	1.802%	5,407	6	1 ↑	
Nevada	Las Vegas	1.138%	1,706	24	5 ↑	1.138%	3,413	33	1 ↑	
New Mexico	Albuquerque	1.390%	2,086	8	-	1.423%	4,268	14	2 ↑	X
New York	New York City	1.200%	1,800	21	6 ↓	1.200%	3,601	29	7 ↓	
North Carolina	Charlotte	0.681%	1,021	44	2 ↓	0.681%	2,042	46	3 ↓	
North Carolina	Raleigh	0.832%	1,248	39	-	0.832%	2,496	41	1 ↓	
Ohio	Columbus	1.368%	2,051	11	25 ↑	1.368%	4,103	19	17 ↑	
Oklahoma	Oklahoma City	1.270%	1,905	15	3 ↓	1.311%	3,933	22	2 ↓	X
AVERAGE		**1.135%**	**1,702**			**1.264%**	**3,793**			**N = 30**

		$150,000 Property Value				$300,000 Property Value				Tax Rate Varies with Property Value
State	**City**	**Rate**	**Tax Bill**	**Rank**	**Change from '24**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	
Oklahoma	Tulsa	1.385%	2,077	9	1 ↑	1.429%	4,288	13	4 ↑	X
Oregon	Portland	2.611%	3,917	2	-	2.611%	7,834	2	-	
Pennsylvania	Philadelphia	0.520%	780	45	-	0.893%	2,680	39	1 ↓	X
Tennessee	Memphis	1.318%	1,977	12	2 ↑	1.318%	3,953	20	1 ↑	
Tennessee	Nashville	0.704%	1,055	42	2 ↑	0.704%	2,111	44	2 ↑	
Texas	Arlington	0.832%	1,248	40	-	1.390%	4,171	18	-	X
Texas	Austin	0.976%	1,464	33	1 ↓	1.409%	4,228	17	3 ↓	X
Texas	Dallas	0.953%	1,430	34	18 ↓	1.417%	4,251	15	5 ↓	X
Texas	El Paso	1.594%	2,392	6	-	2.119%	6,357	4	-	X
Texas	Fort Worth	0.931%	1,397	36	19 ↓	1.414%	4,241	16	8 ↓	X
Texas	Houston	0.860%	1,290	37	2 ↓	1.270%	3,809	23	4 ↓	X
Texas	San Antonio	1.180%	1,771	23	16 ↓	1.722%	5,167	7	1 ↓	X
Virginia	Virginia Beach	0.771%	1,156	41	-	0.771%	2,312	42	-	
Washington	Seattle	0.850%	1,276	38	2 ↑	0.850%	2,551	40	1 ↑	
Wisconsin	Milwaukee	1.821%	2,732	4	1 ↑	1.944%	5,831	5	-	X
AVERAGE		**1.135%**	**1,702**			**1.264%**	**3,793**			**N = 30**

Appendix Table 2g: Homestead Property Taxes for Selected Rural Municipalities: Median-Valued Homes

		Tax Rate (%)			Tax Bill ($)			Median Home Value
State	**City**	**Rate**	**Rank**	**Change from '24**	**Amount**	**Rank**	**Change from '24**	
Alabama	Monroeville	0.311%	49	1 ↓	382	50	-	122,900
Alaska	Ketchikan	1.063%	26	-	4,179	8	1 ↓	393,300
Arizona	Safford	0.620%	40	4 ↑	1,240	36	5 ↑	199,800
Arkansas	Pocahontas	0.387%	47	-	464	49	-	120,000
California	Yreka	1.033%	28	1 ↓	2,718	17	1 ↑	263,200
Colorado	Walsenburg	0.573%	41	-	845	43	4 ↓	147,300
Connecticut	Litchfield	1.400%	18	19 ↑	5,487	1	12 ↑	391,900
Delaware	Georgetown	0.536%	42	4 ↑	1,509	29	7 ↑	281,400
Florida	Moore Haven	1.403%	17	2 ↑	1,997	22	4 ↑	142,300
Georgia	Fitzgerald	1.511%	13	1 ↓	1,496	31	6 ↓	99,000
Hawaii	Kauai	0.194%	50	-	1,692	27	1 ↑	873,200
Idaho	Saint Anthony	0.350%	48	1 ↑	811	45	-	231,900
Illinois	Galena	2.305%	3	1 ↓	5,376	3	2 ↓	233,200
Indiana	North Vernon	0.936%	30	-	1,204	38	5 ↑	128,600
Iowa	Hampton	1.354%	19	1 ↓	1,345	34	-	99,400
Kansas	Iola	1.823%	7	-	1,427	33	1 ↓	78,300
Kentucky	Morehead	0.997%	29	5 ↓	1,844	24	2 ↓	184,900
Louisiana	Natchitoches	0.527%	43	1 ↓	1,018	40	2 ↓	193,200
Maine	Rockland	1.489%	14	3 ↓	3,661	11	2 ↓	245,800
Maryland	Denton	1.536%	11	3 ↑	4,796	5	-	312,200
Massachusetts	Adams	1.633%	9	1 ↑	3,223	14	2 ↓	197,400
Michigan	Manistique	1.835%	6	7 ↑	1,712	25	8 ↑	93,300
Minnesota	Glencoe	1.120%	24	3 ↓	2,552	18	1 ↓	227,900
Mississippi	Philadelphia	1.067%	25	-	1,039	39	1 ↑	97,300
Missouri	Boonville	0.766%	36	4 ↓	1,440	32	5 ↓	187,900
Montana	Glasgow	0.631%	39	11 ↓	1,235	37	16 ↓	195,700
Nebraska	Sidney	1.950%	5	-	2,718	16	-	139,400
Nevada	Fallon	1.259%	22	2 ↓	3,559	12	1 ↓	282,700
New Hampshire	Lancaster	1.810%	8	2 ↓	3,904	10	2 ↓	215,700
New Jersey	Maurice River Twp	2.326%	2	1 ↑	5,128	4	1 ↓	220,500
New Mexico	Santa Rosa	0.911%	31	-	1,017	41	4 ↓	111,600
New York	Warsaw	2.673%	1	-	4,090	9	3 ↓	153,000
North Carolina	Edenton	0.807%	34	-	2,131	20	3 ↑	264,000
North Dakota	Devils Lake	1.422%	16	1 ↑	2,345	19	-	164,900
Ohio	Bryan	1.346%	21	1 ↑	1,944	23	8 ↑	144,400
AVERAGE		**1.149%**			**2,295**			**210,932**

		Tax Rate (%)			Tax Bill ($)			Median Home Value
State	**City**	**Rate**	**Rank**	**Change from '24**	**Amount**	**Rank**	**Change from '24**	
Oklahoma	Mangum	0.875%	32	1 ↑	844	44	-	96,500
Oregon	Tillamook	1.161%	23	-	3,470	13	1 ↑	298,800
Pennsylvania	Ridgway	1.579%	10	1 ↓	1,498	30	-	94,900
Rhode Island	Hopkinton	1.352%	20	4 ↓	5,467	2	2 ↑	404,300
South Carolina	Mullins	1.054%	27	9 ↑	1,005	42	5 ↑	95,300
South Dakota	Vermillion	2.057%	4	4 ↑	4,504	6	4 ↑	219,000
Tennessee	Savannah	0.505%	46	6 ↓	810	46	4 ↓	160,200
Texas	Fort Stockton	0.829%	33	4 ↓	1,656	28	4 ↓	199,600
Utah	Richfield	0.512%	45	2 ↓	1,703	26	3 ↑	332,500
Vermont	Hartford	1.470%	15	11 ↓	4,476	7	5 ↓	304,500
Virginia	Wise	0.637%	38	1 ↑	756	48	2 ↓	118,600
Washington	Okanogan	0.797%	35	-	2,017	21	1 ↓	253,100
West Virginia	Elkins	0.525%	44	1 ↑	802	47	1 ↑	152,700
Wisconsin	Rice Lake	1.513%	12	3 ↑	2,933	15	-	193,800
Wyoming	Worland	0.701%	37	1 ↑	1,299	35	-	185,300
AVERAGE		**1.149%**			**2,295**			**210,932**

Source for median home values: *2024 American Community Survey*, 5-year data.

Appendix Table 2h: Homestead Property Taxes for Selected Rural Municipalities: Homes Worth $150,000 and $300,000

		$150,000 Property Value				$300,000 Property Value				Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	
Alabama	Monroeville	0.317%	476	48	-	0.332%	997	49	1 ↓	X
Alaska	Ketchikan	1.063%	1,594	24	2 ↑	1.063%	3,188	27	-	
Arizona	Safford	0.620%	931	38	5 ↑	0.620%	1,861	42	3 ↑	
Arkansas	Pocahontas	0.470%	705	45	1 ↓	0.637%	1,910	40	-	X
California	Yreka	1.011%	1,517	26	1 ↑	1.036%	3,108	29	1 ↓	X
Colorado	Walsenburg	0.573%	860	40	1 ↑	0.573%	1,720	43	-	
Connecticut	Litchfield	1.400%	2,100	17	20 ↑	1.400%	4,200	19	18 ↑	
Delaware	Georgetown	0.536%	805	41	6 ↑	0.536%	1,609	44	3 ↑	
Florida	Moore Haven	1.437%	2,156	14	5 ↑	1.752%	5,255	9	1 ↑	X
Georgia	Fitzgerald	1.572%	2,358	11	-	1.630%	4,891	11	2 ↑	X
Hawaii	Kauai	0.100%	150	50	-	0.069%	207	50	-	X
Idaho	Saint Anthony	0.350%	525	47	2 ↑	0.377%	1,130	48	1 ↑	X
Illinois	Galena	2.195%	3,293	3	1 ↓	2.350%	6,003	2	1 ↓	X
Indiana	North Vernon	0.936%	1,404	29	1 ↑	0.936%	2,808	32	-	
Iowa	Hampton	1.415%	2,122	16	2 ↑	1.475%	4,424	17	-	X
Kansas	Iola	1.928%	2,892	6	1 ↓	1.985%	5,956	5	-	X
Kentucky	Morehead	0.997%	1,496	27	2 ↓	0.997%	2,992	30	4 ↓	
Louisiana	Natchitoches	0.421%	632	46	-	0.657%	1,972	38	-	X
Maine	Rockland	1.382%	2,073	18	4 ↓	1.520%	4,560	15	4 ↓	X
Maryland	Denton	1.536%	2,305	12	1 ↑	1.536%	4,609	14	1 ↑	
Massachusetts	Adams	1.633%	2,449	9	1 ↑	1.633%	4,899	10	2 ↑	
Michigan	Manistique	1.835%	2,752	7	5 ↑	1.835%	5,504	7	7 ↑	
Minnesota	Glencoe	0.983%	1,475	28	4 ↓	1.190%	3,570	24	2 ↓	X
Mississippi	Philadelphia	1.176%	1,764	22	1 ↓	1.276%	3,827	22	2 ↓	X
Missouri	Boonville	0.766%	1,150	34	2 ↓	0.766%	2,299	36	3 ↓	
Montana	Glasgow	0.631%	947	37	9 ↓	0.631%	1,893	41	12 ↓	
Nebraska	Sidney	1.950%	2,925	5	1 ↑	1.950%	5,850	6	-	
Nevada	Fallon	1.259%	1,889	21	1 ↓	1.259%	3,777	23	2 ↓	
New Hampshire	Lancaster	1.810%	2,715	8	1 ↓	1.810%	5,430	8	1 ↓	
New Jersey	Maurice River Twp	2.326%	3,489	2	2 ↑	2.326%	6,977	3	1 ↑	
New Mexico	Santa Rosa	0.925%	1,387	30	1 ↓	0.944%	2,832	31	1 ↓	X
New York	Warsaw	2.673%	4,010	1	-	2.673%	8,020	1	1 ↑	
North Carolina	Edenton	0.807%	1,211	32	1 ↑	0.807%	2,421	34	-	
North Dakota	Devils Lake	1.422%	2,133	15	2 ↑	1.422%	4,266	18	1 ↑	
Ohio	Bryan	1.346%	2,019	20	2 ↑	1.346%	4,038	21	3 ↑	
AVERAGE		**1.117%**	**1,676**			**1.186%**	**3,559**			**N = 19**

		$150,000 Property Value				$300,000 Property Value				Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	
Oklahoma	Mangum	0.905%	1,357	31	-	0.931%	2,794	33	2 ↓	X
Oregon	Tillamook	1.161%	1,742	23	-	1.161%	3,484	25	-	
Pennsylvania	Ridgway	1.579%	2,368	10	1 ↓	1.579%	4,736	12	3 ↓	
Rhode Island	Hopkinton	1.352%	2,028	19	3 ↓	1.352%	4,056	20	2 ↓	
South Carolina	Mullins	1.054%	1,581	25	11 ↑	1.054%	3,162	28	8 ↑	
South Dakota	Vermillion	2.057%	3,085	4	4 ↑	2.057%	6,170	4	4 ↑	
Tennessee	Savannah	0.505%	758	44	4 ↓	0.505%	1,516	47	5 ↓	
Texas	Fort Stockton	0.591%	886	39	5 ↓	1.071%	3,214	26	3 ↓	X
Utah	Richfield	0.512%	768	43	1 ↓	0.512%	1,536	46	2 ↓	
Vermont	Hartford	0.223%	334	49	46 ↓	1.513%	4,539	16	13 ↓	X
Virginia	Wise	0.637%	956	36	3 ↑	0.637%	1,912	39	2 ↑	
Washington	Okanogan	0.797%	1,195	33	2 ↑	0.797%	2,391	35	-	
West Virginia	Elkins	0.525%	788	42	3 ↑	0.525%	1,576	45	1 ↑	
Wisconsin	Rice Lake	1.468%	2,202	13	2 ↑	1.568%	4,705	13	3 ↑	X
Wyoming	Worland	0.701%	1,051	35	3 ↑	0.701%	2,102	37	2 ↑	
AVERAGE		**1.117%**	**1,676**			**1.186%**	**3,559**			**N = 19**

Appendix Table 3a: Commercial Property Taxes for Largest City in Each State

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value	Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**		
Alabama	Huntsville	0.888%	1,066	46 (17 ↓)	1.043%	12,516	44 (13 ↓)	1.080%	324,046	43 (10 ↓)	X	X
Alaska	Anchorage	1.158%	1,390	38 (1 ↑)	1.395%	16,737	33 (1 ↓)	1.420%	426,014	33 (1 ↓)	X	X
Arizona	Phoenix	1.612%	1,934	25 (-)	1.612%	19,342	29 (-)	1.668%	500,343	28 (-)	X	X
Arkansas	Little Rock	1.366%	1,639	31 (3 ↑)	1.366%	16,387	34 (2 ↑)	1.366%	409,675	35 (2 ↑)		
California	Los Angeles	1.187%	1,425	36 (1 ↑)	1.187%	14,249	38 (1 ↑)	1.187%	356,214	39 (1 ↑)		
Colorado	Denver	1.215%	1,458	34 (13 ↓)	2.081%	24,970	16 (1 ↓)	2.134%	640,160	17 (1 ↓)	X	
Connecticut	Bridgeport	2.225%	2,670	10 (-)	2.225%	26,704	13 (-)	2.225%	667,609	13 (-)		
DC	Washington	1.150%	1,379	40 (2 ↑)	1.150%	13,794	40 (2 ↑)	1.798%	539,360	25 (1 ↓)	X	X
Delaware	Wilmington	1.599%	1,919	26 (21 ↑)	1.599%	19,191	30 (18 ↑)	1.599%	479,773	31 (19 ↑)		X
Florida	Jacksonville	1.432%	1,718	29 (3 ↑)	1.680%	20,165	26 (2 ↑)	1.715%	514,353	26 (3 ↑)	X	X
Georgia	Atlanta	1.616%	1,939	24 (3 ↑)	1.616%	19,391	28 (2 ↑)	1.616%	484,772	30 (1 ↑)		
Hawaii	Honolulu	0.875%	1,050	47 (3 ↓)	0.875%	10,503	48 (4 ↓)	0.875%	262,570	50 (6 ↓)		X
Idaho	Boise	0.751%	901	49 (2 ↑)	0.751%	9,014	50 (1 ↑)	0.898%	269,463	48 (-)	X	X
Illinois	Aurora*	2.462%	2,954	8 (2 ↓)	2.462%	29,540	11 (3 ↓)	2.462%	738,488	12 (4 ↓)		X
Illinois	Chicago	3.360%	4,032	2 (1 ↓)	3.360%	40,325	2 (-)	3.360%	1,008,115	2 (-)		X
Indiana	Indianapolis	2.254%	2,705	9 (4 ↑)	2.718%	32,622	6 (4 ↑)	2.718%	815,543	8 (2 ↑)	X	
Iowa	Des Moines	1.527%	1,833	28 (-)	2.693%	32,311	7 (-)	2.879%	863,654	5 (1 ↓)	X	X
Kansas	Wichita	2.563%	3,076	7 (2 ↑)	2.563%	30,757	10 (1 ↑)	2.563%	768,934	11 (1 ↑)		
Kentucky	Louisville	1.216%	1,459	33 (2 ↑)	1.216%	14,594	36 (1 ↑)	1.216%	364,860	37 (1 ↑)		
Louisiana	New Orleans	1.836%	2,203	19 (3 ↑)	1.836%	22,035	23 (2 ↑)	1.836%	550,868	23 (3 ↑)		
Maine	Portland	1.198%	1,438	35 (2 ↓)	1.198%	14,376	37 (2 ↓)	1.198%	359,400	38 (2 ↓)		
Maryland	Baltimore	2.739%	3,286	5 (2 ↓)	2.739%	32,863	5 (1 ↓)	2.739%	821,571	7 (2 ↓)		
Massachusetts	Boston	2.163%	2,596	12 (-)	2.163%	25,960	15 (1 ↑)	2.163%	649,000	16 (1 ↑)		X
Michigan	Detroit	3.424%	4,109	1 (1 ↑)	4.035%	48,421	1 (-)	4.035%	1,210,519	1 (-)	X	X
Minnesota	Minneapolis	1.638%	1,966	22 (4 ↑)	2.451%	29,411	12 (-)	2.592%	777,735	10 (1 ↑)	X	X
Mississippi	Jackson	2.910%	3,491	4 (1 ↑)	2.910%	34,915	4 (2 ↑)	2.910%	872,867	4 (3 ↑)		
Missouri	Kansas City	3.086%	3,703	3 (1 ↑)	3.086%	37,033	3 (2 ↑)	3.086%	925,819	3 (3 ↑)		X
Montana	Billings	0.602%	723	53 (5 ↓)	0.729%	8,747	51 (2 ↓)	0.935%	280,382	46 (1 ↑)	X	X
Nebraska	Omaha	1.877%	2,252	18 (1 ↑)	1.877%	22,523	22 (1 ↑)	1.877%	563,076	22 (1 ↑)		
Nevada	Las Vegas	1.131%	1,357	42 (1 ↓)	1.131%	13,572	42 (1 ↓)	1.131%	339,294	42 (-)		
New Hampshire	Manchester	1.154%	1,384	39 (3 ↓)	1.154%	13,844	39 (1 ↓)	1.154%	346,104	40 (1 ↓)		X
New Jersey	Newark	1.592%	1,910	27 (7 ↓)	1.592%	19,103	31 (7 ↓)	1.592%	477,581	32 (7 ↓)		X
New Mexico	Albuquerque	1.638%	1,966	23 (-)	1.638%	19,660	27 (1 ↓)	1.638%	491,494	29 (2 ↓)		
New York	Buffalo*	1.024%	1,229	44 (20 ↓)	1.024%	12,288	45 (18 ↓)	1.024%	307,192	45 (15 ↓)		X
New York	New York City	1.695%	2,034	21 (10 ↑)	1.695%	20,344	25 (9 ↑)	1.695%	508,612	27 (8 ↑)		X
AVERAGE		**1.636%**	**1,963**		**1.757%**	**21,087**		**1.793%**	**538,011**		**N = 16**	**N = 26**

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value	Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**		
North Carolina	Charlotte	0.695%	834	51 (1 ↑)	0.695%	8,341	52 (-)	0.695%	208,531	52 (-)		
North Dakota	Fargo	1.146%	1,375	41 (2 ↑)	1.146%	13,750	41 (2 ↑)	1.146%	343,754	41 (2 ↑)		X
Ohio	Columbus	1.995%	2,393	14 (2 ↑)	1.995%	23,934	20 (1 ↑)	1.995%	598,351	20 (1 ↑)		X
Oklahoma	Oklahoma City	1.408%	1,690	30 (-)	1.408%	16,899	32 (1 ↑)	1.408%	422,469	34 (-)		
Oregon	Portland	2.611%	3,133	6 (1 ↑)	2.611%	31,335	9 (-)	2.611%	783,369	9 (-)		
Pennsylvania	Philadelphia	1.178%	1,414	37 (3 ↑)	2.031%	24,374	18 (-)	2.190%	656,864	15 (-)	X	X
Rhode Island	Providence	1.991%	2,389	16 (8 ↓)	2.658%	31,901	8 (5 ↓)	2.872%	861,616	6 (3 ↓)	X	
South Carolina	Charleston	1.930%	2,316	17 (2 ↓)	1.930%	23,162	21 (1 ↓)	1.930%	579,053	21 (1 ↓)		
South Dakota	Sioux Falls	1.321%	1,586	32 (6 ↑)	1.321%	15,855	35 (5 ↑)	1.321%	396,381	36 (5 ↑)		X
Tennessee	Nashville	1.079%	1,294	43 (2 ↑)	1.079%	12,944	43 (2 ↑)	1.079%	323,610	44 (1 ↑)		X
Texas	Houston	2.028%	2,434	13 (1 ↑)	2.028%	24,341	19 (2 ↓)	2.028%	608,525	19 (1 ↓)		
Utah	Salt Lake City	0.722%	867	50 (-)	0.876%	10,517	47 (1 ↓)	0.876%	262,924	49 (3 ↓)	X	
Vermont	Burlington	2.214%	2,656	11 (-)	2.214%	26,562	14 (-)	2.214%	664,058	14 (-)		X
Virginia	Virginia Beach	0.908%	1,090	45 (1 ↑)	0.908%	10,899	46 (1 ↑)	0.908%	272,472	47 (2 ↑)		
Washington	Seattle	0.858%	1,029	48 (1 ↑)	0.858%	10,294	49 (1 ↑)	0.858%	257,345	51 (-)		
West Virginia	Charleston	1.830%	2,196	20 (2 ↓)	1.830%	21,964	24 (2 ↓)	1.830%	549,090	24 (2 ↓)		
Wisconsin	Milwaukee	1.994%	2,392	15 (2 ↑)	2.059%	24,706	17 (2 ↑)	2.066%	619,727	18 (1 ↑)	X	
Wyoming	Cheyenne	0.637%	764	52 (1 ↑)	0.637%	7,639	53 (-)	0.637%	190,987	53 (-)		
AVERAGE		**1.636%**	**1,963**		**1.757%**	**21,087**		**1.793%**	**538,011**		**N = 16**	**N = 26**

* Illinois and New York have two cities included in this table, because the tax systems in Chicago and New York City are significantly different from those in the rest of the state.

Note: $100,000-valued property has an additional $20,000 worth of fixtures; $1 million–valued property has an additional $200,000 worth of fixtures; $25 million–valued property has an additional $5 million worth of fixtures.

Appendix Table 3b: Commercial Property Taxes for the Largest 50 US Cities

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value	Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**		
Arizona	Mesa	1.100%	1,320	44 (12 ↓)	1.100%	13,197	45 (11 ↓)	1.139%	341,582	44 (10 ↓)	X	X
Arizona	Phoenix	1.612%	1,934	23 (2 ↓)	1.612%	19,342	28 (2 ↓)	1.668%	500,343	27 (1 ↓)	X	X
Arizona	Tucson	1.406%	1,687	29 (6 ↓)	1.406%	16,868	32 (5 ↓)	1.458%	437,338	31 (3 ↓)	X	X
California	Bakersfield	1.164%	1,397	40 (-)	1.164%	13,965	41 (-)	1.164%	349,136	42 (-)		
California	Fresno	1.291%	1,550	30 (4 ↑)	1.291%	15,496	33 (3 ↑)	1.291%	387,401	34 (3 ↑)		
California	Long Beach	1.269%	1,523	33 (3 ↑)	1.269%	15,229	36 (2 ↑)	1.269%	380,729	37 (2 ↑)		
California	Los Angeles	1.187%	1,425	37 (2 ↑)	1.187%	14,249	39 (1 ↑)	1.187%	356,214	40 (1 ↑)		
California	Oakland	1.278%	1,533	31 (4 ↑)	1.278%	15,335	34 (3 ↑)	1.278%	383,370	35 (3 ↑)		
California	Sacramento	1.145%	1,374	42 (-)	1.145%	13,745	43 (-)	1.145%	343,620	43 (1 ↑)		
California	San Diego	1.251%	1,501	34 (3 ↑)	1.251%	15,014	37 (2 ↑)	1.251%	375,342	38 (2 ↑)		
California	San Francisco	1.183%	1,419	38 (3 ↑)	1.183%	14,192	40 (2 ↑)	1.183%	354,805	41 (2 ↑)		
California	San Jose	1.275%	1,530	32 (1 ↑)	1.275%	15,300	35 (-)	1.275%	382,500	36 (-)		
Colorado	Colorado Springs	0.862%	1,035	47 (9 ↓)	1.467%	17,609	29 (-)	1.505%	451,357	30 (-)	X	
Colorado	Denver	1.215%	1,458	36 (17 ↓)	2.081%	24,970	12 (1 ↓)	2.134%	640,160	13 (1 ↓)	X	
DC	Washington	1.150%	1,379	41 (4 ↑)	1.150%	13,794	42 (3 ↑)	1.798%	539,360	24 (1 ↓)	X	X
Florida	Jacksonville	1.432%	1,718	27 (3 ↑)	1.680%	20,165	25 (-)	1.715%	514,353	25 (2 ↑)	X	X
Florida	Miami	1.508%	1,809	25 (1 ↓)	1.788%	21,453	23 (1 ↓)	1.826%	547,826	23 (3 ↓)	X	X
Florida	Tampa	1.597%	1,916	24 (2 ↑)	1.875%	22,497	22 (1 ↑)	1.913%	573,854	21 (3 ↑)	X	X
Georgia	Atlanta	1.616%	1,939	22 (3 ↑)	1.616%	19,391	27 (1 ↑)	1.616%	484,772	29 (-)		
Illinois	Chicago	3.360%	4,032	2 (1 ↓)	3.360%	40,325	2 (-)	3.360%	1,008,115	2 (-)		X
Indiana	Indianapolis	2.254%	2,705	9 (2 ↑)	2.718%	32,622	5 (1 ↑)	2.718%	815,543	5 (1 ↑)	X	
Kentucky	Louisville	1.216%	1,459	35 (4 ↓)	1.216%	14,594	38 (5 ↓)	1.216%	364,860	39 (4 ↓)		
Maryland	Baltimore	2.739%	3,286	4 (1 ↓)	2.739%	32,863	4 (1 ↓)	2.739%	821,571	4 (1 ↓)		
Massachusetts	Boston	2.163%	2,596	10 (1 ↓)	2.163%	25,960	11 (1 ↑)	2.163%	649,000	12 (1 ↑)		X
Michigan	Detroit	3.424%	4,109	1 (1 ↑)	4.035%	48,421	1 (-)	4.035%	1,210,519	1 (-)	X	X
Minnesota	Minneapolis	1.638%	1,966	20 (2 ↑)	2.451%	29,411	8 (-)	2.592%	777,735	8 (-)	X	X
Missouri	Kansas City	3.086%	3,703	3 (1 ↑)	3.086%	37,033	3 (1 ↑)	3.086%	925,819	3 (1 ↑)		X
Nebraska	Omaha	1.877%	2,252	18 (1 ↓)	1.877%	22,523	21 (1 ↓)	1.877%	563,076	22 (1 ↓)		
Nevada	Las Vegas	1.131%	1,357	43 (1 ↑)	1.131%	13,572	44 (-)	1.131%	339,294	45 (-)		
New Mexico	Albuquerque	1.638%	1,966	21 (1 ↓)	1.638%	19,660	26 (2 ↓)	1.638%	491,494	28 (3 ↓)		
New York	New York City	1.695%	2,034	19 (9 ↑)	1.695%	20,344	24 (7 ↑)	1.695%	508,612	26 (6 ↑)		X
North Carolina	Charlotte	0.695%	834	50 (-)	0.695%	8,341	50 (-)	0.695%	208,531	50 (-)		
North Carolina	Raleigh	0.839%	1,006	49 (1 ↓)	0.839%	10,063	49 (1 ↓)	0.839%	251,579	49 (1 ↓)		
Ohio	Columbus	1.995%	2,393	16 (1 ↓)	1.995%	23,934	20 (1 ↓)	1.995%	598,351	20 (1 ↓)		X
Oklahoma	Oklahoma City	1.408%	1,690	28 (1 ↓)	1.408%	16,899	31 (1 ↓)	1.408%	422,469	33 (2 ↓)		
AVERAGE		**1.666%**	**1,999**		**1.767%**	**21,210**		**1.794%**	**538,065**		**N = 14**	**N = 18**

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value	Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**		
Oklahoma	Tulsa	1.452%	1,742	26 (3 ↑)	1.452%	17,421	30 (2 ↑)	1.452%	435,533	32 (1 ↑)		X
Oregon	Portland	2.611%	3,133	6 (1 ↓)	2.611%	31,335	7 (2 ↓)	2.611%	783,369	7 (2 ↓)		
Pennsylvania	Philadelphia	1.178%	1,414	39 (4 ↑)	2.031%	24,374	17 (-)	2.190%	656,864	11 (1 ↓)	X	X
Tennessee	Memphis	2.020%	2,425	15 (1 ↓)	2.020%	24,246	19 (3 ↓)	2.020%	606,143	19 (2 ↓)		X
Tennessee	Nashville	1.079%	1,294	45 (1 ↑)	1.079%	12,944	46 (-)	1.079%	323,610	46 (-)		X
Texas	Arlington	2.053%	2,463	11 (1 ↑)	2.053%	24,631	14 (-)	2.053%	615,768	15 (-)		
Texas	Austin	2.040%	2,448	12 (6 ↑)	2.040%	24,476	15 (6 ↑)	2.040%	611,899	16 (6 ↑)		
Texas	Dallas	2.268%	2,721	8 (-)	2.268%	27,210	10 (-)	2.268%	680,260	10 (1 ↑)		
Texas	El Paso	2.622%	3,147	5 (1 ↑)	2.622%	31,465	6 (1 ↑)	2.622%	786,631	6 (1 ↑)		
Texas	Fort Worth	2.037%	2,444	13 (3 ↓)	2.037%	24,444	16 (3 ↓)	2.037%	611,102	17 (3 ↓)		
Texas	Houston	2.028%	2,434	14 (1 ↓)	2.028%	24,341	18 (3 ↓)	2.028%	608,525	18 (2 ↓)		
Texas	San Antonio	2.445%	2,933	7 (-)	2.445%	29,334	9 (-)	2.445%	733,362	9 (-)		
Virginia	Virginia Beach	0.908%	1,090	46 (1 ↑)	0.908%	10,899	47 (-)	0.908%	272,472	47 (-)		
Washington	Seattle	0.858%	1,029	48 (1 ↑)	0.858%	10,294	48 (1 ↑)	0.858%	257,345	48 (1 ↑)		
Wisconsin	Milwaukee	1.994%	2,392	17 (1 ↓)	2.059%	24,706	13 (5 ↑)	2.066%	619,727	14 (4 ↑)	X	
AVERAGE		**1.666%**	**1,999**		**1.767%**	**21,210**		**1.794%**	**538,065**		**N = 14**	**N = 18**

Note: $100,000-valued property has an additional $20,000 worth of fixtures; $1-million valued property has an additional $200,000 worth of fixtures; $25-million valued property has an additional $5 million worth of fixtures.

Appendix Table 3c: Commercial Property Taxes for Selected Rural Municipalities

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value	Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**		
Alabama	Monroeville	0.773%	927	45 (1 ↑)	0.882%	10,586	40 (6 ↑)	0.908%	272,527	40 (7 ↑)	X	X
Alaska	Ketchikan	0.885%	1,063	38 (2 ↑)	1.052%	12,629	36 (1 ↓)	1.075%	322,604	35 (-)	X	X
Arizona	Safford	0.713%	856	47 (3 ↓)	0.713%	8,558	47 (2 ↓)	0.752%	225,569	47 (3 ↓)	X	X
Arkansas	Pocahontas	0.819%	983	41 (2 ↑)	0.819%	9,828	43 (1 ↑)	0.819%	245,693	43 (2 ↑)		
California	Yreka	1.061%	1,273	34 (-)	1.061%	12,729	35 (1 ↓)	1.061%	318,226	36 (-)		
Colorado	Walsenburg	2.014%	2,417	11 (2 ↑)	2.416%	28,995	6 (2 ↑)	2.416%	724,885	6 (2 ↑)	X	
Connecticut	Litchfield	1.400%	1,680	24 (12 ↑)	1.400%	16,800	25 (12 ↑)	1.400%	420,000	26 (12 ↑)		
Delaware	Georgetown	0.439%	527	50 (-)	0.439%	5,271	50 (-)	0.439%	131,773	50 (-)		X
Florida	Moore Haven	1.722%	2,066	17 (1 ↑)	2.035%	24,415	14 (2 ↑)	2.077%	623,228	12 (2 ↑)	X	X
Georgia	Fitzgerald	1.690%	2,028	18 (1 ↑)	1.690%	20,283	20 (2 ↑)	1.690%	507,065	20 (2 ↑)		
Hawaii	Kauai	0.675%	810	48 (-)	0.675%	8,100	48 (-)	0.675%	202,500	49 (-)		X
Idaho	Saint Anthony	0.637%	764	49 (-)	0.637%	7,645	49 (-)	0.760%	227,922	46 (-)	X	X
Illinois	Galena	2.087%	2,504	8 (5 ↓)	2.087%	25,038	11 (5 ↓)	2.087%	625,955	11 (5 ↓)		X
Indiana	North Vernon	2.408%	2,889	3 (5 ↑)	2.908%	34,890	3 (-)	2.908%	872,250	3 (1 ↑)	X	
Iowa	Hampton	1.268%	1,521	28 (6 ↓)	2.235%	26,815	8 (4 ↓)	2.398%	719,527	7 (5 ↓)	X	X
Kansas	Iola	3.956%	4,748	1 (-)	3.956%	47,476	1 (-)	3.956%	1,186,89	1 (-)		
Kentucky	Morehead	1.263%	1,516	29 (2 ↑)	1.263%	15,160	30 (1 ↑)	1.263%	378,990	31 (-)		
Louisiana	Natchitoches	1.308%	1,570	26 (1 ↑)	1.308%	15,696	28 (-)	1.308%	392,402	29 (1 ↓)		
Maine	Rockland	1.658%	1,990	20 (5 ↓)	1.658%	19,896	23 (5 ↓)	1.658%	497,400	23 (5 ↓)		
Maryland	Denton	1.960%	2,352	13 (1 ↓)	1.960%	23,517	16 (1 ↓)	1.960%	587,929	16 (-)		
Massachusetts	Adams	1.873%	2,247	15 (1 ↑)	1.873%	22,474	18 (1 ↑)	1.873%	561,840	18 (1 ↑)		X
Michigan	Manistique	2.294%	2,752	5 (2 ↑)	2.701%	32,414	4 (1 ↑)	2.701%	810,344	4 (1 ↑)	X	X
Minnesota	Glencoe	1.629%	1,954	21 (2 ↑)	2.435%	29,226	5 (6 ↑)	2.576%	772,794	5 (4 ↑)	X	X
Mississippi	Philadelphia	2.064%	2,476	9 (1 ↑)	2.064%	24,764	12 (1 ↑)	2.064%	619,110	13 (-)		
Missouri	Boonville	2.348%	2,817	4 (-)	2.348%	28,171	7 (-)	2.348%	704,275	8 (1 ↓)		X
Montana	Glasgow	0.990%	1,188	36 (1 ↑)	1.198%	14,374	32 (7 ↑)	1.500%	450,141	25 (8 ↑)	X	X
Nebraska	Sidney	1.990%	2,389	12 (1 ↓)	1.990%	23,885	15 (1 ↓)	1.990%	597,126	15 (-)		
Nevada	Fallon	1.257%	1,508	30 (2 ↓)	1.257%	15,079	31 (2 ↓)	1.257%	376,980	32 (3 ↓)		
New	Lancaster	1.508%	1,810	23 (2 ↓)	1.508%	18,099	24 (1 ↓)	1.508%	452,478	24 (1 ↓)		X
New Jersey	Maurice River Twp	1.938%	2,326	14 (-)	1.938%	23,257	17 (-)	1.938%	581,424	17 (-)		X
New Mexico	Santa Rosa	1.087%	1,305	33 (-)	1.087%	13,046	34 (1 ↓)	1.087%	326,155	34 (-)		
New York	Warsaw	2.228%	2,673	6 (1 ↓)	2.228%	26,733	9 (-)	2.228%	668,330	9 (1 ↑)		X
North Carolina	Edenton	0.876%	1,051	39 (-)	0.876%	10,511	41 (-)	0.876%	262,768	41 (-)		
North Dakota	Devils Lake	1.331%	1,597	25 (1 ↑)	1.331%	15,975	26 (1 ↑)	1.331%	399,374	28 (1 ↓)		X
Ohio	Bryan	1.674%	2,008	19 (6 ↑)	1.674%	20,084	21 (4 ↑)	1.674%	502,093	21 (5 ↑)		X
AVERAGE		**1.482%**	**1,779**		**1.568%**	**18,814**		**1.586%**	**475,889**		**N = 14**	**N = 24**

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value	Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**		
Oklahoma	Mangum	0.998%	1,197	35 (-)	0.998%	11,973	37 (1 ↓)	0.998%	299,325	37 (-)		
Oregon	Tillamook	1.161%	1,394	31 (1 ↑)	1.161%	13,936	33 (1 ↓)	1.161%	348,388	33 (1 ↓)		
Pennsylvania	Ridgway	2.036%	2,444	10 (7 ↑)	2.036%	24,438	13 (7 ↑)	2.036%	610,949	14 (6 ↑)		X
Rhode Island	Hopkinton	1.127%	1,352	32 (3 ↓)	1.310%	15,720	27 (1 ↓)	1.369%	410,591	27 (3 ↓)	X	X
South Carolina	Mullins	3.249%	3,899	2 (-)	3.249%	38,989	2 (-)	3.249%	974,730	2 (1 ↑)		
South Dakota	Vermillion	1.774%	2,129	16 (8 ↑)	1.774%	21,286	19 (5 ↑)	1.774%	532,149	19 (6 ↑)		X
Tennessee	Savannah	0.796%	956	43 (5 ↓)	0.796%	9,555	45 (5 ↓)	0.796%	238,875	45 (5 ↓)		X
Texas	Fort Stockton	2.087%	2,504	7 (2 ↑)	2.087%	25,039	10 (2 ↑)	2.087%	625,985	10 (2 ↑)		
Utah	Richfield	0.785%	941	44 (1 ↑)	0.946%	11,357	39 (1 ↓)	0.946%	283,915	39 (-)	X	
Vermont	Hartford	1.287%	1,544	27 (21 ↓)	1.287%	15,443	29 (19 ↓)	1.287%	386,075	30 (19 ↓)		X
Virginia	Wise	0.860%	1,032	40 (1 ↑)	0.860%	10,319	42 (-)	0.860%	257,984	42 (-)		
Washington	Okanogan	0.813%	975	42 (-)	0.813%	9,755	44 (1 ↓)	0.813%	243,868	44 (1 ↓)		
West Virginia	Elkins	0.966%	1,159	37 (7 ↓)	0.966%	11,594	38 (8 ↓)	0.966%	289,857	38 (8 ↓)		
Wisconsin	Rice Lake	1.609%	1,931	22 (2 ↓)	1.663%	19,956	22 (1 ↓)	1.669%	500,607	22 (1 ↓)	X	
Wyoming	Worland	0.742%	890	46 (1 ↑)	0.742%	8,904	46 (1 ↑)	0.742%	222,606	48 (-)		
AVERAGE		**1.482%**	**1,779**		**1.568%**	**18,814**		**1.586%**	**475,889**		**N = 14**	**N = 24**

Note: $100,000-valued property has an additional $20,000 worth of fixtures; $1 million–valued property has an additional $200,000 worth of fixtures; $25 million–valued property has an additional $5 million worth of fixtures.

Appendix Table 4a: Industrial Property Taxes for Largest City in Each State (Personal Property = 50% of Total Parcel Value)

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
Alabama	Huntsville	0.734%	1,469	37 (11 ↓)	0.943%	18,862	37 (8 ↓)	0.965%	482,676	34 (5 ↓)	
Alaska	Anchorage	1.326%	2,653	21 (-)	1.468%	29,369	18 (2 ↓)	1.484%	741,814	18 (2 ↓)	X
Arizona	Phoenix	0.967%	1,934	31 (-)	1.026%	20,514	32 (1 ↑)	1.072%	535,856	31 (-)	X
Arkansas	Little Rock	1.379%	2,759	18 (1 ↑)	1.379%	27,587	21 (1 ↓)	1.379%	689,675	23 (2 ↓)	
California	Los Angeles	0.950%	1,900	34 (2 ↓)	0.950%	18,998	36 (-)	0.950%	474,952	37 (1 ↓)	
Colorado	Denver	1.392%	2,784	17 (6 ↓)	1.690%	33,809	12 (1 ↓)	1.722%	861,134	13 (-)	
Connecticut	Bridgeport	1.183%	2,366	24 (-)	1.183%	23,663	28 (-)	1.183%	591,572	28 (-)	
DC	Washington	0.690%	1,379	41 (1 ↑)	1.327%	26,544	26 (3 ↓)	1.759%	879,360	12 (1 ↓)	X
Delaware	Wilmington	0.960%	1,919	32 (17 ↑)	0.960%	19,191	34 (16 ↑)	0.960%	479,773	35 (16 ↑)	
Florida	Jacksonville	1.157%	2,315	25 (-)	1.349%	26,978	23 (1 ↓)	1.369%	684,668	24 (-)	X
Georgia	Atlanta	1.461%	2,922	15 (3 ↑)	1.461%	29,216	19 (-)	1.461%	730,408	20 (-)	
Hawaii	Honolulu	0.525%	1,050	50 (5 ↓)	0.525%	10,503	51 (5 ↓)	0.525%	262,570	52 (4 ↓)	
Idaho	Boise	0.451%	901	52 (-)	0.613%	12,264	48 (1 ↓)	0.725%	362,326	41 (3 ↑)	X
Illinois	Aurora*	1.477%	2,954	14 (2 ↓)	1.477%	29,540	17 (4 ↓)	1.477%	738,488	19 (5 ↓)	
Illinois	Chicago	2.203%	4,406	4 (4 ↑)	2.203%	44,062	4 (4 ↑)	2.203%	1,101,543	5 (3 ↑)	
Indiana	Indianapolis	2.172%	4,343	5 (1 ↓)	2.172%	43,431	5 (1 ↓)	2.172%	1,085,766	6 (1 ↓)	
Iowa	Des Moines	1.004%	2,008	29 (18 ↑)	1.769%	35,389	11 (24 ↑)	1.892%	945,952	10 (23 ↑)	X
Kansas	Wichita	1.397%	2,794	16 (6 ↑)	1.397%	27,937	20 (5 ↑)	1.397%	698,429	22 (4 ↑)	
Kentucky	Louisville	0.681%	1,363	43 (4 ↓)	0.681%	13,627	44 (2 ↓)	0.681%	340,685	46 (3 ↓)	
Louisiana	New Orleans	1.894%	3,787	9 (1 ↑)	1.894%	37,874	9 (1 ↑)	1.894%	946,838	9 (1 ↑)	
Maine	Portland	0.659%	1,318	44 (8 ↓)	0.659%	13,178	45 (6 ↓)	0.659%	329,450	47 (7 ↓)	
Maryland	Baltimore	1.364%	2,727	19 (2 ↓)	1.364%	27,271	22 (4 ↓)	1.364%	681,774	25 (6 ↓)	
Massachusetts	Boston	1.298%	2,596	22 (1 ↑)	1.298%	25,960	27 (1 ↓)	1.298%	649,000	27 (-)	
Michigan	Detroit	2.052%	4,103	8 (1 ↓)	2.052%	41,034	8 (1 ↓)	2.205%	1,102,435	4 (1 ↓)	X
Minnesota	Minneapolis	1.021%	2,043	28 (7 ↑)	1.529%	30,585	14 (10 ↑)	1.616%	808,133	14 (9 ↑)	X
Mississippi	Jackson	2.912%	5,823	1 (-)	2.912%	58,232	1 (-)	2.912%	1,455,799	1 (-)	
Missouri	Kansas City	2.411%	4,822	3 (-)	2.411%	48,217	3 (-)	2.411%	1,205,426	3 (1 ↑)	
Montana	Billings	0.361%	723	53 (3 ↓)	0.437%	8,747	53 (2 ↓)	0.860%	430,070	39 (-)	X
Nebraska	Omaha	1.538%	3,075	11 (4 ↑)	1.538%	30,750	13 (4 ↑)	1.538%	768,759	15 (3 ↑)	
Nevada	Las Vegas	0.908%	1,816	35 (1 ↓)	0.908%	18,161	38 (-)	0.908%	454,031	38 (-)	
New Hampshire	Manchester	0.692%	1,384	40 (2 ↓)	0.692%	13,844	42 (1 ↓)	0.692%	346,104	44 (2 ↓)	
New Jersey	Newark	0.955%	1,910	33 (6 ↓)	0.955%	19,103	35 (4 ↓)	0.955%	477,581	36 (4 ↓)	
New Mexico	Albuquerque	1.339%	2,679	20 (-)	1.339%	26,788	24 (3 ↓)	1.339%	669,701	26 (4 ↓)	
New York	Buffalo*	0.614%	1,229	47 (17 ↓)	0.614%	12,288	47 (13 ↓)	0.614%	307,192	49 (14 ↓)	
New York	New York City	0.535%	1,071	49 (1 ↓)	0.535%	10,707	50 (1 ↓)	0.535%	267,678	51 (1 ↓)	
AVERAGE		**1.201%**	**2,403**		**1.270%**	**25,408**		**1.302%**	**651,156**		**N = 12**

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
North Carolina	Charlotte	0.570%	1,141	48 (2 ↓)	0.570%	11,408	49 (1 ↓)	0.570%	285,211	50 (1 ↓)	
North Dakota	Fargo	0.688%	1,375	42 (1 ↑)	0.688%	13,750	43 (1 ↑)	0.688%	343,754	45 (1 ↑)	
Ohio	Columbus	1.043%	2,085	27 (1 ↑)	1.043%	20,850	31 (1 ↑)	1.043%	521,261	32 (2 ↑)	
Oklahoma	Oklahoma	1.521%	3,042	13 (1 ↑)	1.521%	30,418	16 (1 ↓)	1.521%	760,444	17 (-)	
Oregon	Portland	2.089%	4,178	7 (2 ↓)	2.089%	41,780	7 (2 ↓)	2.089%	1,044,492	8 (2 ↓)	
Pennsylvania	Philadelphia	0.627%	1,254	45 (5 ↓)	1.070%	21,395	30 (3 ↓)	1.165%	582,389	29 (4 ↓)	X
Rhode Island	Providence	1.195%	2,389	23 (7 ↓)	1.328%	26,561	25 (13 ↓)	1.456%	728,116	21 (9 ↓)	X
South Carolina	Charleston	2.438%	4,877	2 (-)	2.438%	48,769	2 (-)	2.438%	1,219,220	2 (-)	
South Dakota	Sioux Falls	0.793%	1,586	36 (5 ↑)	0.793%	15,855	39 (4 ↑)	0.793%	396,381	40 (5 ↑)	
Tennessee	Nashville	0.985%	1,970	30 (3 ↑)	0.985%	19,698	33 (4 ↑)	0.985%	492,450	33 (4 ↑)	
Texas	Houston	2.094%	4,188	6 (-)	2.094%	41,882	6 (-)	2.094%	1,047,043	7 (-)	
Utah	Salt Lake	0.711%	1,421	38 (1 ↓)	0.711%	14,213	40 (-)	0.711%	355,324	42 (1 ↓)	
Vermont	Burlington	1.525%	3,049	12 (1 ↑)	1.525%	30,493	15 (1 ↓)	1.525%	762,327	16 (1 ↓)	
Virginia	Virginia	0.465%	930	51 (2 ↑)	0.465%	9,299	52 (1 ↑)	0.465%	232,472	53 (-)	
Washington	Seattle	0.694%	1,387	39 (5 ↑)	0.694%	13,872	41 (4 ↑)	0.694%	346,804	43 (4 ↑)	
West Virginia	Charleston	1.851%	3,702	10 (1 ↓)	1.851%	37,024	10 (1 ↓)	1.851%	925,598	11 (2 ↓)	
Wisconsin	Milwaukee	1.093%	2,186	26 (3 ↑)	1.132%	22,639	29 (1 ↑)	1.136%	568,076	30 (-)	X
Wyoming	Cheyenne	0.625%	1,249	46 (5 ↑)	0.625%	12,493	46 (6 ↑)	0.625%	312,316	48 (4 ↑)	
AVERAGE		**1.201%**	**2,403**		**1.270%**	**25,408**		**1.302%**	**651,156**		**N = 14**

* Illinois and New York have two cities included in this table, because the tax systems in Chicago and New York City are significantly different from those in the rest of the state.

Note:
$100,000-valued property has an additional $50,000 worth of machinery and equipment, an additional $40,000 worth of inventories, and an additional $10,000 worth of fixtures.
$1 million–valued property has an additional $500,000 worth of machinery and equipment, an additional $400,000 worth of inventories, and an additional $100,000 worth of fixtures.
$25 million–valued property has an additional $12.5 million worth of machinery and equipment, an additional $10 million worth of inventories, and an additional $2.5 million worth of fixtures.

Appendix Table 4b: Industrial Property Taxes for Largest City in Each State (Personal Property = 60% of Total Parcel Value)

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
Alabama	Huntsville	0.727%	1,817	36 (11 ↓)	0.894%	22,342	32 (6 ↓)	0.911%	569,676	33 (5 ↓)	X
Alaska	Anchorage	1.377%	3,442	16 (2 ↓)	1.491%	37,264	13 (-)	1.503%	939,189	15 (1 ↓)	X
Arizona	Phoenix	0.774%	1,934	33 (1 ↑)	0.863%	21,579	34 (1 ↓)	0.900%	562,491	35 (1 ↓)	X
Arkansas	Little Rock	1.383%	3,459	14 (1 ↑)	1.383%	34,587	18 (2 ↓)	1.383%	864,675	18 (1 ↓)	
California	Los Angeles	0.902%	2,256	28 (-)	0.902%	22,560	31 (-)	0.902%	564,006	34 (2 ↓)	
Colorado	Denver	1.379%	3,447	15 (5 ↓)	1.618%	40,438	11 (1 ↓)	1.643%	1,026,864	12 (1 ↓)	X
Connecticut	Bridgeport	1.007%	2,518	24 (-)	1.007%	25,184	28 (3 ↓)	1.007%	629,591	28 (1 ↓)	
DC	Washington	0.552%	1,379	43 (1 ↑)	1.470%	36,744	15 (1 ↓)	1.815%	1,134,360	10 (1 ↓)	X
Delaware	Wilmington	0.768%	1,919	34 (16 ↑)	0.768%	19,191	37 (14 ↑)	0.768%	479,773	38 (14 ↑)	
Florida	Jacksonville	1.130%	2,826	22 (-)	1.283%	32,087	21 (-)	1.300%	812,405	20 (1 ↑)	X
Georgia	Atlanta	1.431%	3,577	13 (3 ↑)	1.431%	35,765	16 (1 ↑)	1.431%	894,135	17 (1 ↑)	
Hawaii	Honolulu	0.420%	1,050	50 (4 ↓)	0.420%	10,503	51 (3 ↓)	0.420%	262,570	52 (3 ↓)	
Idaho	Boise	0.361%	901	52 (1 ↑)	0.602%	15,050	43 (-)	0.691%	431,973	40 (1 ↑)	X
Illinois	Aurora*	1.182%	2,954	20 (1 ↓)	1.182%	29,540	24 (2 ↓)	1.182%	738,488	25 (3 ↓)	
Illinois	Chicago	1.762%	4,406	9 (2 ↑)	1.762%	44,062	9 (2 ↑)	1.762%	1,101,543	11 (1 ↑)	
Indiana	Indianapolis	2.072%	5,179	5 (-)	2.072%	51,788	5 (-)	2.072%	1,294,701	5 (-)	
Iowa	Des Moines	0.803%	2,008	32 (16 ↑)	1.416%	35,389	17 (21 ↑)	1.514%	945,952	14 (23 ↑)	X
Kansas	Wichita	1.174%	2,935	21 (2 ↑)	1.174%	29,347	25 (1 ↓)	1.174%	733,682	26 (1 ↓)	
Kentucky	Louisville	0.602%	1,506	40 (3 ↓)	0.602%	15,061	42 (2 ↓)	0.602%	376,523	44 (2 ↓)	
Louisiana	New Orleans	1.911%	4,777	7 (1 ↑)	1.911%	47,773	7 (1 ↑)	1.911%	1,194,319	7 (3 ↑)	
Maine	Portland	0.551%	1,378	44 (6 ↓)	0.551%	13,777	46 (5 ↓)	0.551%	344,425	47 (4 ↓)	
Maryland	Baltimore	1.203%	3,007	19 (1 ↑)	1.203%	30,067	23 (-)	1.203%	751,673	24 (1 ↓)	
Massachusetts	Boston	1.038%	2,596	23 (3 ↑)	1.038%	25,960	27 (1 ↑)	1.038%	649,000	27 (2 ↑)	
Michigan	Detroit	1.641%	4,103	10 (1 ↓)	1.641%	41,034	10 (1 ↓)	1.825%	1,140,731	9 (1 ↓)	X
Minnesota	Minneapolis	0.817%	2,043	31 (5 ↑)	1.223%	30,585	22 (5 ↑)	1.293%	808,133	21 (3 ↑)	X
Mississippi	Jackson	2.912%	7,281	1 (-)	2.912%	72,805	1 (-)	2.912%	1,820,131	1 (-)	
Missouri	Kansas City	2.264%	5,661	3 (1 ↑)	2.264%	56,605	3 (1 ↑)	2.264%	1,415,131	3 (1 ↑)	
Montana	Billings	0.289%	723	53 (1 ↓)	0.350%	8,747	53 (-)	0.913%	570,402	32 (1 ↓)	X
Nebraska	Omaha	1.477%	3,692	12 (1 ↑)	1.477%	36,921	14 (1 ↑)	1.477%	923,021	16 (-)	
Nevada	Las Vegas	0.864%	2,160	29 (1 ↑)	0.864%	21,603	33 (1 ↑)	0.864%	540,083	36 (1 ↓)	
New Hampshire	Manchester	0.554%	1,384	42 (2 ↓)	0.554%	13,844	45 (1 ↓)	0.554%	346,104	46 (1 ↓)	
New Jersey	Newark	0.764%	1,910	35 (4 ↓)	0.764%	19,103	38 (3 ↓)	0.764%	477,581	39 (3 ↓)	
New Mexico	Albuquerque	1.285%	3,213	18 (-)	1.285%	32,134	20 (-)	1.285%	803,356	22 (2 ↓)	
New York	Buffalo*	0.492%	1,229	48 (15 ↓)	0.492%	12,288	49 (12 ↓)	0.492%	307,192	50 (11 ↓)	
New York	New York City	0.428%	1,071	49 (-)	0.428%	10,707	50 (-)	0.428%	267,678	51 (-)	
AVERAGE		**1.089%**	**2,722**		**1.157%**	**28,918**		**1.188%**	**742,267**		**N = 14**

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
North Carolina	Charlotte	0.548%	1,371	46 (3 ↓)	0.548%	13,709	48 (2 ↓)	0.548%	342,721	49 (2 ↓)	
North Dakota	Fargo	0.550%	1,375	45 (-)	0.550%	13,750	47 (-)	0.550%	343,754	48 (-)	
Ohio	Columbus	0.834%	2,085	30 (2 ↑)	0.834%	20,850	36 (-)	0.834%	521,261	37 (1 ↑)	
Oklahoma	Oklahoma City	1.555%	3,887	11 (1 ↑)	1.555%	38,867	12 (-)	1.555%	971,678	13 (-)	
Oregon	Portland	1.985%	4,961	6 (-)	1.985%	49,613	6 (-)	1.985%	1,240,334	6 (-)	
Pennsylvania	Philadelphia	0.501%	1,254	47 (6 ↓)	0.856%	21,395	35 (6 ↓)	0.932%	582,389	31 (5 ↓)	X
Rhode Island	Providence	0.956%	2,389	26 (5 ↓)	1.169%	29,231	26 (7 ↓)	1.272%	794,866	23 (8 ↓)	X
South Carolina	Charleston	2.317%	5,791	2 (-)	2.317%	57,913	2 (-)	2.317%	1,447,824	2 (-)	
South Dakota	Sioux Falls	0.634%	1,586	39 (3 ↑)	0.634%	15,855	41 (4 ↑)	0.634%	396,381	43 (3 ↑)	
Tennessee	Nashville	0.957%	2,392	25 (2 ↑)	0.957%	23,919	29 (1 ↑)	0.957%	597,975	29 (1 ↑)	
Texas	Houston	2.114%	5,284	4 (1 ↓)	2.114%	52,845	4 (1 ↓)	2.114%	1,321,116	4 (1 ↓)	
Utah	Salt Lake City	0.679%	1,698	37 (2 ↓)	0.679%	16,985	39 (-)	0.679%	424,624	41 (1 ↓)	
Vermont	Burlington	1.343%	3,357	17 (-)	1.343%	33,574	19 (1 ↓)	1.343%	839,340	19 (-)	
Virginia	Virginia Beach	0.404%	1,010	51 (-)	0.404%	10,099	52 (-)	0.404%	252,472	53 (-)	
Washington	Seattle	0.662%	1,656	38 (1 ↑)	0.662%	16,556	40 (2 ↑)	0.662%	413,899	42 (2 ↑)	
West Virginia	Charleston	1.857%	4,644	8 (1 ↓)	1.857%	46,437	8 (1 ↓)	1.857%	1,160,915	8 (1 ↓)	
Wisconsin	Milwaukee	0.916%	2,289	27 (2 ↑)	0.947%	23,672	30 (2 ↑)	0.950%	593,901	30 (3 ↑)	X
Wyoming	Cheyenne	0.597%	1,493	41 (6 ↑)	0.597%	14,926	44 (5 ↑)	0.597%	373,157	45 (5 ↑)	
AVERAGE		**1.089%**	**2,722**		**1.157%**	**28,918**		**1.188%**	**742,267**		**N = 14**

* Illinois and New York have two cities included in this table, because the tax systems in Chicago and New York City are significantly different from those in the rest of the state.

Note:
$100,000-valued property has an additional $75,000 worth of machinery and equipment, an additional $60,000 worth of inventories, and an additional $15,000 worth of fixtures.
$1 million–valued property has an additional $750,000 worth of machinery and equipment, an additional $600,000 worth of inventories, and an additional $150,000 worth of fixtures.
$25 million–valued property has an additional $18.75 million worth of machinery and equipment, an additional $15 million worth of inventories, and an additional $3.75 million worth of fixtures.

Appendix Table 4c: Industrial Property Taxes for the Largest 50 US Cities (Personal Property = 50% of Total Parcel Value)

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
Arizona	Mesa	0.660%	1,320	46 (4 ↓)	0.701%	14,011	44 (-)	0.732%	366,247	44 (-)	X
Arizona	Phoenix	0.967%	1,934	35 (3 ↓)	1.026%	20,514	32 (1 ↓)	1.072%	535,856	30 (-)	X
Arizona	Tucson	0.843%	1,687	41 (4 ↓)	0.898%	17,959	43 (7 ↓)	0.941%	470,407	40 (8 ↓)	X
California	Bakersfield	0.931%	1,862	38 (3 ↓)	0.931%	18,621	40 (-)	0.931%	465,514	41 (1 ↓)	
California	Fresno	1.033%	2,066	27 (1 ↑)	1.033%	20,661	31 (2 ↑)	1.033%	516,534	32 (2 ↑)	
California	Long Beach	1.015%	2,031	31 (1 ↓)	1.015%	20,306	35 (-)	1.015%	507,639	35 (1 ↑)	
California	Los Angeles	0.950%	1,900	36 (3 ↓)	0.950%	18,998	38 (-)	0.950%	474,952	38 (-)	
California	Oakland	1.022%	2,045	28 (1 ↑)	1.022%	20,446	33 (1 ↑)	1.022%	511,160	33 (2 ↑)	
California	Sacramento	0.916%	1,833	39 (1 ↓)	0.916%	18,326	41 (1 ↑)	0.916%	458,160	42 (-)	
California	San Diego	1.001%	2,002	32 (1 ↓)	1.001%	20,018	36 (1 ↑)	1.001%	500,456	36 (1 ↑)	
California	San Francisco	0.946%	1,892	37 (1 ↓)	0.946%	18,923	39 (2 ↑)	0.946%	473,073	39 (2 ↑)	
California	San Jose	1.020%	2,040	30 (3 ↓)	1.020%	20,400	34 (2 ↓)	1.020%	510,000	34 (1 ↓)	
Colorado	Colorado Springs	0.981%	1,962	34 (7 ↑)	1.189%	23,788	27 (1 ↑)	1.212%	605,825	27 (1 ↑)	X
Colorado	Denver	1.392%	2,784	18 (4 ↑)	1.690%	33,809	14 (-)	1.722%	861,134	15 (-)	X
DC	Washington	0.690%	1,379	43 (2 ↑)	1.327%	26,544	25 (1 ↓)	1.759%	879,360	14 (-)	X
Florida	Jacksonville	1.157%	2,315	24 (1 ↓)	1.349%	26,978	23 (-)	1.369%	684,668	23 (2 ↑)	X
Florida	Miami	1.241%	2,481	22 (1 ↓)	1.456%	29,128	20 (3 ↓)	1.479%	739,709	20 (2 ↓)	X
Florida	Tampa	1.196%	2,393	23 (1 ↑)	1.506%	30,117	18 (2 ↑)	1.529%	764,345	18 (2 ↑)	X
Georgia	Atlanta	1.461%	2,922	16 (1 ↑)	1.461%	29,216	19 (-)	1.461%	730,408	21 (-)	
Illinois	Chicago	2.203%	4,406	5 (6 ↑)	2.203%	44,062	5 (6 ↑)	2.203%	1,101,543	6 (5 ↑)	
Indiana	Indianapolis	2.172%	4,343	6 (1 ↑)	2.172%	43,431	6 (2 ↑)	2.172%	1,085,766	7 (1 ↑)	
Kentucky	Louisville	0.681%	1,363	44 (1 ↓)	0.681%	13,627	46 (1 ↓)	0.681%	340,685	46 (1 ↓)	
Maryland	Baltimore	1.364%	2,727	19 (3 ↓)	1.364%	27,271	22 (4 ↓)	1.364%	681,774	24 (5 ↓)	
Massachusetts	Boston	1.298%	2,596	21 (1 ↓)	1.298%	25,960	26 (-)	1.298%	649,000	26 (1 ↑)	
Michigan	Detroit	2.052%	4,103	11 (1 ↓)	2.052%	41,034	11 (8 ↓)	2.205%	1,102,435	5 (2 ↓)	X
Minnesota	Minneapolis	1.021%	2,043	29 (11 ↑)	1.529%	30,585	16 (9 ↑)	1.616%	808,133	16 (7 ↑)	X
Missouri	Kansas City	2.411%	4,822	3 (-)	2.411%	48,217	3 (1 ↑)	2.411%	1,205,426	3 (1 ↑)	
Nebraska	Omaha	1.538%	3,075	14 (1 ↑)	1.538%	30,750	15 (1 ↑)	1.538%	768,759	17 (-)	
Nevada	Las Vegas	0.908%	1,816	40 (1 ↓)	0.908%	18,161	42 (1 ↑)	0.908%	454,031	43 (-)	
New Mexico	Albuquerque	1.339%	2,679	20 (2 ↓)	1.339%	26,788	24 (3 ↓)	1.339%	669,701	25 (3 ↓)	
New York	New York City	0.535%	1,071	49 (-)	0.535%	10,707	49 (-)	0.535%	267,678	49 (-)	
North Carolina	Charlotte	0.570%	1,141	48 (-)	0.570%	11,408	48 (-)	0.570%	285,211	48 (-)	
North Carolina	Raleigh	0.678%	1,355	45 (1 ↑)	0.678%	13,552	47 (1 ↓)	0.678%	338,789	47 (1 ↓)	
Ohio	Columbus	1.043%	2,085	26 (1 ↓)	1.043%	20,850	30 (-)	1.043%	521,261	31 (-)	
Oklahoma	Oklahoma City	1.521%	3,042	15 (1 ↓)	1.521%	30,418	17 (2 ↓)	1.521%	760,444	19 (3 ↓)	
AVERAGE		**1.313%**	**2,625**		**1.373%**	**27,455**		**1.393%**	**696,504**		**N = 13**

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
Oklahoma	Tulsa	1.407%	2,814	17 (2 ↑)	1.407%	28,142	21 (1 ↑)	1.407%	703,553	22 (2 ↑)	
Oregon	Portland	2.089%	4,178	10 (2 ↓)	2.089%	41,780	10 (1 ↓)	2.089%	1,044,492	11 (2 ↓)	
Pennsylvania	Philadelphia	0.627%	1,254	47 (3 ↓)	1.070%	21,395	29 (2 ↓)	1.165%	582,389	28 (2 ↓)	X
Tennessee	Memphis	1.845%	3,690	13 (1 ↓)	1.845%	36,896	13 (1 ↓)	1.845%	922,392	13 (1 ↓)	
Tennessee	Nashville	0.985%	1,970	33 (1 ↑)	0.985%	19,698	37 (2 ↑)	0.985%	492,450	37 (2 ↑)	
Texas	Arlington	2.107%	4,214	7 (1 ↓)	2.107%	42,144	7 (-)	2.107%	1,053,588	8 (1 ↓)	
Texas	Austin	2.026%	4,052	12 (1 ↑)	2.026%	40,520	12 (1 ↑)	2.026%	1,013,010	12 (1 ↑)	
Texas	Dallas	2.260%	4,520	4 (-)	2.260%	45,202	4 (1 ↑)	2.260%	1,130,055	4 (1 ↑)	
Texas	El Paso	2.632%	5,264	1 (-)	2.632%	52,636	1 (-)	2.632%	1,315,898	1 (-)	
Texas	Fort Worth	2.101%	4,202	8 (3 ↓)	2.101%	42,023	8 (2 ↓)	2.101%	1,050,581	9 (3 ↓)	
Texas	Houston	2.094%	4,188	9 (-)	2.094%	41,882	9 (1 ↑)	2.094%	1,047,043	10 (-)	
Texas	San Antonio	2.453%	4,905	2 (-)	2.453%	49,054	2 (-)	2.453%	1,226,338	2 (-)	
Virginia	Virginia Beach	0.465%	930	50 (-)	0.465%	9,299	50 (-)	0.465%	232,472	50 (-)	
Washington	Seattle	0.694%	1,387	42 (5 ↑)	0.694%	13,872	45 (2 ↑)	0.694%	346,804	45 (2 ↑)	
Wisconsin	Milwaukee	1.093%	2,186	25 (1 ↑)	1.132%	22,639	28 (1 ↑)	1.136%	568,076	29 (-)	X
AVERAGE		**1.313%**	**2,625**		**1.373%**	**27,455**		**1.393%**	**696,504**		**N = 13**

Note:
$100,000-valued property has an additional $50,000 worth of machinery and equipment, an additional $40,000 worth of inventories, and an additional $10,000 worth of fixtures.
$1 million–valued property has an additional $500,000 worth of machinery and equipment, an additional $400,000 worth of inventories, and an additional $100,000 worth of fixtures.
$25 million–valued property has an additional $12.5 million worth of machinery and equipment, an additional $10 million worth of inventories, and an additional $2.5 million worth of fixtures.

Appendix Table 4d: Industrial Property Taxes for the Largest 50 US Cities (Personal Property = 60% of Total Parcel Value)

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
Arizona	Mesa	0.528%	1,320	47 (2 ↓)	0.590%	14,751	47 (3 ↓)	0.616%	384,746	46 (2 ↓)	X
Arizona	Phoenix	0.774%	1,934	40 (1 ↓)	0.863%	21,579	40 (-)	0.900%	562,491	37 (-)	X
Arizona	Tucson	0.675%	1,687	41 (1 ↓)	0.758%	18,951	43 (-)	0.792%	495,209	43 (1 ↓)	X
California	Bakersfield	0.884%	2,211	35 (3 ↓)	0.884%	22,112	37 (-)	0.884%	552,798	39 (1 ↓)	
California	Fresno	0.981%	2,454	25 (1 ↑)	0.981%	24,535	28 (2 ↑)	0.981%	613,385	28 (2 ↑)	
California	Long Beach	0.965%	2,411	29 (-)	0.965%	24,113	31 (2 ↑)	0.965%	602,822	31 (2 ↑)	
California	Los Angeles	0.902%	2,256	33 (2 ↓)	0.902%	22,560	35 (-)	0.902%	564,006	36 (1 ↓)	
California	Oakland	0.971%	2,428	26 (1 ↑)	0.971%	24,280	29 (2 ↑)	0.971%	607,003	29 (2 ↑)	
California	Sacramento	0.871%	2,176	36 (2 ↓)	0.871%	21,763	38 (1 ↑)	0.871%	544,065	40 (-)	
California	San Diego	0.951%	2,377	31 (1 ↓)	0.951%	23,772	33 (1 ↑)	0.951%	594,292	33 (1 ↑)	
California	San Francisco	0.899%	2,247	34 (1 ↓)	0.899%	22,471	36 (2 ↑)	0.899%	561,775	38 (1 ↑)	
California	San Jose	0.969%	2,423	28 (3 ↓)	0.969%	24,225	30 (1 ↓)	0.969%	605,625	30 (1 ↓)	
Colorado	Colorado Springs	0.970%	2,425	27 (11 ↑)	1.137%	28,422	26 (1 ↓)	1.155%	721,676	26 (1 ↓)	X
Colorado	Denver	1.379%	3,447	18 (3 ↑)	1.618%	40,438	14 (-)	1.643%	1,026,864	15 (1 ↓)	X
DC	Washington	0.552%	1,379	45 (3 ↑)	1.470%	36,744	17 (1 ↓)	1.815%	1,134,360	12 (1 ↑)	X
Florida	Jacksonville	1.130%	2,826	23 (-)	1.283%	32,087	23 (-)	1.300%	812,405	22 (1 ↑)	X
Florida	Miami	1.223%	3,057	21 (1 ↓)	1.395%	34,884	20 (2 ↓)	1.414%	883,621	20 (2 ↓)	X
Florida	Tampa	1.262%	3,155	20 (2 ↑)	1.433%	35,831	18 (3 ↑)	1.452%	907,213	18 (2 ↑)	X
Georgia	Atlanta	1.431%	3,577	16 (-)	1.431%	35,765	19 (-)	1.431%	894,135	19 (-)	
Illinois	Chicago	1.762%	4,406	12 (1 ↑)	1.762%	44,062	12 (1 ↑)	1.762%	1,101,543	14 (1 ↑)	
Indiana	Indianapolis	2.072%	5,179	8 (-)	2.072%	51,788	8 (-)	2.072%	1,294,701	8 (-)	
Kentucky	Louisville	0.602%	1,506	44 (2 ↓)	0.602%	15,061	46 (1 ↓)	0.602%	376,523	47 (2 ↓)	
Maryland	Baltimore	1.203%	3,007	22 (3 ↓)	1.203%	30,067	25 (1 ↓)	1.203%	751,673	25 (1 ↓)	
Massachusetts	Boston	1.038%	2,596	24 (-)	1.038%	25,960	27 (-)	1.038%	649,000	27 (1 ↑)	
Michigan	Detroit	1.641%	4,103	13 (1 ↓)	1.641%	41,034	13 (1 ↓)	1.825%	1,140,731	11 (1 ↑)	X
Minnesota	Minneapolis	0.817%	2,043	39 (2 ↑)	1.223%	30,585	24 (2 ↑)	1.293%	808,133	23 (3 ↑)	X
Missouri	Kansas City	2.264%	5,661	3 (4 ↑)	2.264%	56,605	3 (4 ↑)	2.264%	1,415,131	3 (4 ↑)	
Nebraska	Omaha	1.477%	3,692	15 (-)	1.477%	36,921	16 (1 ↑)	1.477%	923,021	17 (-)	
Nevada	Las Vegas	0.864%	2,160	37 (1 ↓)	0.864%	21,603	39 (2 ↑)	0.864%	540,083	41 (-)	
New Mexico	Albuquerque	1.285%	3,213	19 (1 ↓)	1.285%	32,134	22 (-)	1.285%	803,356	24 (2 ↓)	
New York	New York City	0.428%	1,071	49 (-)	0.428%	10,707	49 (-)	0.428%	267,678	49 (-)	
North Carolina	Charlotte	0.548%	1,371	46 (1 ↑)	0.548%	13,709	48 (-)	0.548%	342,721	48 (-)	
North Carolina	Raleigh	0.647%	1,617	43 (-)	0.647%	16,168	45 (1 ↑)	0.647%	404,197	45 (1 ↑)	
Ohio	Columbus	0.834%	2,085	38 (1 ↓)	0.834%	20,850	42 (-)	0.834%	521,261	42 (1 ↑)	
Oklahoma	Oklahoma City	1.555%	3,887	14 (-)	1.555%	38,867	15 (-)	1.555%	971,678	16 (-)	
AVERAGE		**1.234%**	**3,085**		**1.291%**	**32,270**		**1.308%**	**817,632**		**N = 13**

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
Oklahoma	Tulsa	1.394%	3,484	17 (-)	1.394%	34,843	21 (1 ↓)	1.394%	871,065	21 (-)	
Oregon	Portland	1.985%	4,961	10 (-)	1.985%	49,613	10 (-)	1.985%	1,240,334	10 (-)	
Pennsylvania	Philadelphia	0.501%	1,254	48 (2 ↓)	0.856%	21,395	41 (13 ↓)	0.932%	582,389	35 (8 ↓)	X
Tennessee	Memphis	1.792%	4,480	11 (2 ↓)	1.792%	44,802	11 (2 ↓)	1.792%	1,120,047	13 (4 ↓)	
Tennessee	Nashville	0.957%	2,392	30 (2 ↓)	0.957%	23,919	32 (-)	0.957%	597,975	32 (-)	
Texas	Arlington	2.124%	5,309	5 (-)	2.124%	53,089	5 (-)	2.124%	1,327,225	5 (-)	
Texas	Austin	2.022%	5,055	9 (2 ↑)	2.022%	50,548	9 (2 ↑)	2.022%	1,263,704	9 (2 ↑)	
Texas	Dallas	2.258%	5,645	4 (1 ↓)	2.258%	56,447	4 (1 ↓)	2.258%	1,411,177	4 (1 ↓)	
Texas	El Paso	2.635%	6,587	1 (-)	2.635%	65,868	1 (-)	2.635%	1,646,690	1 (-)	
Texas	Fort Worth	2.120%	5,301	6 (2 ↓)	2.120%	53,010	6 (2 ↓)	2.120%	1,325,256	6 (2 ↓)	
Texas	Houston	2.114%	5,284	7 (1 ↓)	2.114%	52,845	7 (1 ↓)	2.114%	1,321,116	7 (1 ↓)	
Texas	San Antonio	2.455%	6,138	2 (-)	2.455%	61,378	2 (-)	2.455%	1,534,448	2 (-)	
Virginia	Virginia Beach	0.404%	1,010	50 (-)	0.404%	10,099	50 (-)	0.404%	252,472	50 (-)	
Washington	Seattle	0.662%	1,656	42 (2 ↑)	0.662%	16,556	44 (3 ↑)	0.662%	413,899	44 (3 ↑)	
Wisconsin	Milwaukee	0.916%	2,289	32 (3 ↑)	0.947%	23,672	34 (2 ↑)	0.950%	593,901	34 (2 ↑)	X
AVERAGE		**1.234%**	**3,085**		**1.291%**	**32,270**		**1.308%**	**817,632**		**N = 13**

Note:
$100,000-valued property has an additional $75,000 worth of machinery and equipment, an additional $60,000 worth of inventories, and an additional $15,000 worth of fixtures.
$1 million–valued property has an additional $750,000 worth of machinery and equipment, an additional $600,000 worth of inventories, and an additional $150,000 worth of fixtures.
$25 million–valued property has an additional $18.75 million worth of machinery and equipment, an additional $15 million worth of inventories, and an additional $3.75 million worth of fixtures.

Appendix Table 4e: Industrial Property Taxes for Selected Rural Municipalities (Personal Property = 50% of Total Parcel Value)

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
Alabama	Monroeville	0.559%	1,118	47 (3 ↓)	0.706%	14,129	44 (-)	0.722%	361,087	43 (2 ↑)	X
Alaska	Ketchikan	0.732%	1,463	40 (1 ↓)	0.860%	17,209	31 (1 ↑)	0.874%	437,104	31 (-)	X
Arizona	Safford	0.428%	856	48 (1 ↓)	0.471%	9,417	49 (1 ↓)	0.500%	250,015	49 (2 ↓)	X
Arkansas	Pocahontas	0.815%	1,631	31 (3 ↑)	0.815%	16,309	33 (2 ↑)	0.815%	407,733	34 (2 ↑)	
California	Yreka	0.849%	1,697	30 (2 ↑)	0.849%	16,972	32 (1 ↑)	0.849%	424,301	33 (1 ↑)	
Colorado	Walsenburg	1.932%	3,864	6 (-)	1.932%	38,644	6 (-)	1.932%	966,111	6 (-)	
Connecticut	Litchfield	0.770%	1,540	36 (10 ↑)	0.770%	15,400	38 (9 ↑)	0.770%	385,000	39 (9 ↑)	
Delaware	Georgetown	0.264%	527	50 (-)	0.264%	5,271	50 (-)	0.264%	131,773	50 (-)	
Florida	Moore Haven	1.408%	2,817	11 (3 ↑)	1.649%	32,989	8 (2 ↑)	1.675%	837,579	8 (3 ↑)	X
Georgia	Fitzgerald	1.474%	2,948	9 (2 ↑)	1.474%	29,477	10 (3 ↑)	1.474%	736,937	12 (1 ↑)	
Hawaii	Kauai	0.608%	1,215	45 (3 ↑)	0.608%	12,150	47 (2 ↑)	0.608%	303,750	48 (1 ↑)	
Idaho	Saint Anthony	0.382%	764	49 (-)	0.518%	10,357	48 (2 ↓)	0.611%	305,407	47 (1 ↓)	X
Illinois	Galena	1.252%	2,504	14 (4 ↓)	1.252%	25,038	16 (4 ↓)	1.252%	625,955	17 (5 ↓)	
Indiana	North Vernon	2.345%	4,689	2 (-)	2.345%	46,890	2 (-)	2.345%	1,172,250	2 (-)	
Iowa	Hampton	0.761%	1,521	39 (14 ↓)	1.341%	26,815	14 (6 ↓)	1.439%	719,527	13 (5 ↓)	X
Kansas	Iola	2.116%	4,232	3 (2 ↑)	2.116%	42,316	3 (2 ↑)	2.116%	1,057,909	3 (2 ↑)	
Kentucky	Morehead	0.710%	1,420	41 (2 ↑)	0.710%	14,200	43 (-)	0.710%	354,995	44 (-)	
Louisiana	Natchitoches	1.352%	2,703	12 (3 ↑)	1.352%	27,035	13 (3 ↑)	1.352%	675,872	14 (3 ↑)	
Maine	Rockland	0.912%	1,824	26 (5 ↓)	0.912%	18,238	28 (5 ↓)	0.912%	455,950	29 (5 ↓)	
Maryland	Denton	0.978%	1,957	24 (2 ↓)	0.978%	19,567	25 (1 ↓)	0.978%	489,179	26 (1 ↓)	
Massachusetts	Adams	1.124%	2,247	17 (-)	1.124%	22,474	19 (-)	1.124%	561,840	20 (1 ↓)	
Michigan	Manistique	1.439%	2,878	10 (1 ↓)	1.439%	28,784	12 (1 ↓)	1.531%	765,730	11 (2 ↓)	X
Minnesota	Glencoe	0.984%	1,968	23 (5 ↑)	1.472%	29,433	11 (6 ↑)	1.556%	778,155	10 (4 ↑)	X
Mississippi	Philadelphia	2.064%	4,127	5 (1 ↓)	2.064%	41,274	5 (1 ↓)	2.064%	1,031,850	5 (1 ↓)	
Missouri	Boonville	1.858%	3,716	7 (-)	1.858%	37,157	7 (-)	1.858%	928,922	7 (-)	
Montana	Glasgow	0.594%	1,188	46 (1 ↓)	0.719%	14,374	41 (4 ↑)	1.307%	653,661	16 (5 ↑)	X
Nebraska	Sidney	1.633%	3,266	8 (-)	1.633%	32,658	9 (-)	1.633%	816,456	9 (1 ↑)	
Nevada	Fallon	1.010%	2,020	21 (2 ↑)	1.010%	20,203	23 (2 ↑)	1.010%	505,080	24 (2 ↑)	
New	Lancaster	0.905%	1,810	27 (3 ↓)	0.905%	18,099	29 (3 ↓)	0.905%	452,478	30 (3 ↓)	
New Jersey	Maurice River	1.163%	2,326	16 (-)	1.163%	23,257	18 (-)	1.163%	581,424	19 (1 ↓)	
New Mexico	Santa Rosa	0.870%	1,741	29 (-)	0.870%	17,406	30 (1 ↓)	0.870%	435,155	32 (2 ↓)	
New York	Warsaw	1.337%	2,673	13 (1 ↓)	1.337%	26,733	15 (1 ↓)	1.337%	668,330	15 (-)	
North Carolina	Edenton	0.770%	1,539	37 (1 ↓)	0.770%	15,391	39 (2 ↓)	0.770%	384,768	40 (1 ↓)	
North Dakota	Devils Lake	0.799%	1,597	32 (1 ↑)	0.799%	15,975	34 (-)	0.799%	399,374	35 (-)	
Ohio	Bryan	1.004%	2,008	22 (2 ↓)	1.004%	20,084	24 (2 ↓)	1.004%	502,093	25 (2 ↓)	
AVERAGE		**1.116%**	**2,232**		**1.155%**	**23,104**		**1.177%**	**588,401**		**N = 11**

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
Oklahoma	Mangum	1.078%	2,155	18 (1 ↑)	1.078%	21,551	20 (1 ↑)	1.078%	538,785	21 (1 ↑)	
Oregon	Tillamook	0.929%	1,858	25 (2 ↑)	0.929%	18,581	26 (2 ↑)	0.929%	464,517	27 (2 ↑)	
Pennsylvania	Ridgway	1.222%	2,444	15 (25 ↑)	1.222%	24,438	17 (23 ↑)	1.222%	610,949	18 (23 ↑)	
Rhode Island	Hopkinton	0.676%	1,352	43 (5 ↓)	0.713%	14,254	42 (3 ↓)	0.748%	373,941	42 (5 ↓)	X
South Carolina	Mullins	4.195%	8,391	1 (-)	4.195%	83,906	1 (-)	4.195%	2,097,640	1 (-)	
South Dakota	Vermillion	1.064%	2,129	19 (11 ↑)	1.064%	21,286	21 (9 ↑)	1.064%	532,149	22 (10 ↑)	
Tennessee	Savannah	0.772%	1,544	35 (4 ↓)	0.772%	15,435	37 (6 ↓)	0.772%	385,875	38 (5 ↓)	
Texas	Fort Stockton	2.086%	4,172	4 (1 ↓)	2.086%	41,723	4 (1 ↓)	2.086%	1,043,065	4 (1 ↓)	
Utah	Richfield	0.762%	1,524	38 (1 ↓)	0.762%	15,240	40 (2 ↓)	0.762%	381,005	41 (1 ↓)	
Vermont	Hartford	0.772%	1,544	34 (21 ↓)	0.772%	15,443	36 (21 ↓)	0.772%	386,075	37 (21 ↓)	
Virginia	Wise	0.786%	1,572	33 (2 ↑)	0.786%	15,719	35 (1 ↑)	0.786%	392,984	36 (2 ↑)	
Washington	Okanogan	0.666%	1,333	44 (3 ↓)	0.666%	13,327	46 (5 ↓)	0.666%	333,184	46 (4 ↓)	
West Virginia	Elkins	1.014%	2,029	20 (2 ↓)	1.014%	20,290	22 (2 ↓)	1.014%	507,243	23 (3 ↓)	
Wisconsin	Rice Lake	0.882%	1,764	28 (2 ↓)	0.914%	18,287	27 (-)	0.918%	458,884	28 (-)	X
Wyoming	Worland	0.700%	1,400	42 (-)	0.700%	14,000	45 (3 ↓)	0.700%	350,011	45 (2 ↓)	
AVERAGE		**1.116%**	**2,232**		**1.155%**	**23,104**		**1.177%**	**588,401**		**N = 11**

$100,000-valued property has an additional $50,000 worth of machinery and equipment, an additional $40,000 worth of inventories, and an additional $10,000 worth of fixtures.
$1 million–valued property has an additional $500,000 worth of machinery and equipment, an additional $400,000 worth of inventories, and an additional $100,000 worth of fixtures.
$25 million–valued property has an additional $12.5 million worth of machinery and equipment, an additional $10 million worth of inventories, and an additional $2.5 million worth of fixtures.

Appendix Table 4f: Industrial Property Taxes for Selected Rural Municipalities (Personal Property = 60% of Total Parcel Value)

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
Alabama	Monroeville	0.545%	1,364	45 (4 ↓)	0.664%	16,589	39 (3 ↑)	0.676%	422,587	39 (4 ↑)	X
Alaska	Ketchikan	0.723%	1,807	36 (-)	0.826%	20,644	27 (2 ↑)	0.837%	522,979	27 (2 ↑)	X
Arizona	Safford	0.342%	856	48 (1 ↓)	0.406%	10,150	49 (1 ↓)	0.429%	268,350	49 (2 ↓)	X
Arkansas	Pocahontas	0.814%	2,036	25 (2 ↑)	0.814%	20,360	28 (2 ↑)	0.814%	509,008	29 (2 ↑)	
California	Yreka	0.806%	2,015	26 (2 ↑)	0.806%	20,154	29 (2 ↑)	0.806%	503,857	30 (2 ↑)	
Colorado	Walsenburg	1.835%	4,588	5 (-)	1.835%	45,881	5 (-)	1.835%	1,147,031	5 (-)	
Connecticut	Litchfield	0.644%	1,610	38 (8 ↑)	0.644%	16,100	40 (7 ↑)	0.644%	402,500	41 (7 ↑)	
Delaware	Georgetown	0.211%	527	50 (-)	0.211%	5,271	50 (-)	0.211%	131,773	50 (-)	
Florida	Moore Haven	1.384%	3,460	10 (1 ↑)	1.577%	39,419	8 (1 ↑)	1.597%	998,343	8 (1 ↑)	X
Georgia	Fitzgerald	1.431%	3,577	9 (-)	1.431%	35,770	10 (-)	1.431%	894,252	10 (1 ↑)	
Hawaii	Kauai	0.567%	1,418	44 (4 ↑)	0.567%	14,175	47 (2 ↑)	0.567%	354,375	48 (1 ↑)	
Idaho	Saint Anthony	0.306%	764	49 (-)	0.507%	12,681	48 (3 ↓)	0.582%	363,521	47 (3 ↓)	X
Illinois	Galena	1.002%	2,504	16 (3 ↓)	1.002%	25,038	18 (4 ↓)	1.002%	625,955	19 (5 ↓)	
Indiana	North Vernon	2.236%	5,589	2 (-)	2.236%	55,890	2 (-)	2.236%	1,397,250	2 (-)	
Iowa	Hampton	0.608%	1,521	43 (10 ↓)	1.073%	26,815	15 (3 ↓)	1.151%	719,527	15 (5 ↓)	X
Kansas	Iola	1.796%	4,490	6 (1 ↑)	1.796%	44,896	6 (1 ↑)	1.796%	1,122,400	6 (1 ↑)	
Kentucky	Morehead	0.625%	1,563	41 (2 ↑)	0.625%	15,630	43 (-)	0.625%	390,743	45 (-)	
Louisiana	Natchitoches	1.365%	3,412	11 (1 ↓)	1.365%	34,122	11 (-)	1.365%	853,041	11 (2 ↑)	
Maine	Rockland	0.763%	1,907	31 (9 ↓)	0.763%	19,067	34 (10 ↓)	0.763%	476,675	35 (10 ↓)	
Maryland	Denton	0.862%	2,154	22 (1 ↓)	0.862%	21,542	24 (1 ↓)	0.862%	538,554	25 (1 ↓)	
Massachusetts	Adams	0.899%	2,247	20 (-)	0.899%	22,474	22 (-)	0.899%	561,840	23 (-)	
Michigan	Manistique	1.151%	2,878	12 (-)	1.151%	28,784	13 (-)	1.262%	788,796	13 (1 ↓)	X
Minnesota	Glencoe	0.787%	1,968	29 (6 ↑)	1.177%	29,433	12 (7 ↑)	1.245%	778,155	14 (2 ↑)	X
Mississippi	Philadelphia	2.064%	5,159	4 (-)	2.064%	51,593	4 (-)	2.064%	1,289,813	4 (-)	
Missouri	Boonville	1.756%	4,390	7 (1 ↓)	1.756%	43,896	7 (1 ↓)	1.756%	1,097,407	7 (1 ↓)	
Montana	Glasgow	0.475%	1,188	47 (2 ↓)	0.575%	14,374	46 (-)	1.351%	844,461	12 (3 ↑)	X
Nebraska	Sidney	1.570%	3,924	8 (-)	1.570%	39,238	9 (1 ↓)	1.570%	980,954	9 (1 ↓)	
Nevada	Fallon	0.962%	2,405	18 (-)	0.962%	24,046	20 (-)	0.962%	601,155	21 (-)	
New Hampshire	Lancaster	0.724%	1,810	35 (3 ↓)	0.724%	18,099	37 (2 ↓)	0.724%	452,478	38 (2 ↓)	
New Jersey	Maurice River	0.930%	2,326	19 (-)	0.930%	23,257	21 (-)	0.930%	581,424	22 (-)	
New Mexico	Santa Rosa	0.827%	2,068	24 (2 ↑)	0.827%	20,676	26 (2 ↑)	0.827%	516,905	28 (2 ↑)	
New York	Warsaw	1.069%	2,673	14 (-)	1.069%	26,733	16 (1 ↓)	1.069%	668,330	17 (-)	
North Carolina	Edenton	0.762%	1,905	32 (2 ↓)	0.762%	19,051	35 (1 ↓)	0.762%	476,268	36 (1 ↓)	
North Dakota	Devils Lake	0.639%	1,597	40 (-)	0.639%	15,975	42 (2 ↓)	0.639%	399,374	43 (1 ↓)	
Ohio	Bryan	0.803%	2,008	27 (3 ↓)	0.803%	20,084	30 (4 ↓)	0.803%	502,093	31 (4 ↓)	
AVERAGE		**1.014%**	**2,535**		**1.048%**	**26,205**		**1.072%**	**670,208**		**N = 11**

		Land and Building Value: $100,000			Land and Building Value: $1 Million			Land and Building Value: $25 Million			Tax Rate Varies with Property Value
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	**Tax Rate**	**Tax Bill**	**Rank**	
Oklahoma	Mangum	1.102%	2,754	13 (4 ↑)	1.102%	27,538	14 (4 ↑)	1.102%	688,448	16 (4 ↑)	
Oregon	Tillamook	0.883%	2,206	21 (2 ↑)	0.883%	22,065	23 (2 ↑)	0.883%	551,615	24 (2 ↑)	
Pennsylvania	Ridgway	0.978%	2,444	17 (27 ↑)	0.978%	24,438	19 (25 ↑)	0.978%	610,949	20 (26 ↑)	
Rhode Island	Hopkinton	0.541%	1,352	46 (4 ↓)	0.599%	14,987	45 (4 ↓)	0.628%	392,266	44 (4 ↓)	X
South Carolina	Mullins	3.986%	9,964	1 (-)	3.986%	99,638	1 (-)	3.986%	2,490,948	1 (-)	
South Dakota	Vermillion	0.851%	2,129	23 (15 ↑)	0.851%	21,286	25 (13 ↑)	0.851%	532,149	26 (13 ↑)	
Tennessee	Savannah	0.764%	1,911	30 (5 ↓)	0.764%	19,110	33 (6 ↓)	0.764%	477,750	34 (6 ↓)	
Texas	Fort Stockton	2.086%	5,215	3 (-)	2.086%	52,150	3 (-)	2.086%	1,303,740	3 (-)	
Utah	Richfield	0.726%	1,815	34 (-)	0.726%	18,153	36 (-)	0.726%	453,823	37 (-)	
Vermont	Hartford	0.618%	1,544	42 (27 ↓)	0.618%	15,443	44 (28 ↓)	0.618%	386,075	46 (28 ↓)	
Virginia	Wise	0.803%	2,007	28 (1 ↑)	0.803%	20,069	31 (1 ↑)	0.803%	501,734	32 (1 ↑)	
Washington	Okanogan	0.640%	1,601	39 (2 ↓)	0.640%	16,007	41 (4 ↓)	0.640%	400,172	42 (4 ↓)	
West Virginia	Elkins	1.029%	2,572	15 (1 ↑)	1.029%	25,724	17 (-)	1.029%	643,109	18 (1 ↑)	
Wisconsin	Rice Lake	0.739%	1,848	33 (2 ↓)	0.765%	19,121	32 (1 ↑)	0.768%	479,746	33 (1 ↑)	X
Wyoming	Worland	0.665%	1,663	37 (2 ↑)	0.665%	16,628	38 (1 ↑)	0.665%	415,691	40 (1 ↑)	
AVERAGE		**1.014%**	**2,535**		**1.048%**	**26,205**		**1.072%**	**670,208**		**N = 11**

$100,000-valued property has an additional $75,000 worth of machinery and equipment, an additional $60,000 worth of inventories, and an additional $15,000 worth of fixtures.
$1 million–valued property has an additional $750,000 worth of machinery and equipment, an additional $600,000 worth of inventories, and an additional $150,000 worth of fixtures.
$25 million–valued property has an additional $18.75 million worth of machinery and equipment, an additional $15 million worth of inventories, and an additional $3.75 million worth of fixtures.

Appendix Table 4g: Preferential Treatment of Personal Property, Largest City in Each State

State	City	Machinery and Equipment		Manufacturers' Inventories		Fixtures		Rural Municipality
		Full Exemption	Preferential Treatment	Full Exemption	Preferential Treatment	Full Exemption	Preferential Treatment	Are preferences for personal property the same as in the state's rural municipality?
Alabama	Huntsville		X	X	X		X	Yes
Alaska	Anchorage		X		X		X	No—See note below
Arizona	Phoenix		X	X	X		X	Yes
Arkansas	Little Rock							No—See note below
California	Los Angeles			X	X			Yes
Colorado	Denver		-	X	X		-	Yes
Connecticut	Bridgeport	X	X	X	X			Yes
DC	Washington		***	X	X		***	Yes
Delaware	Wilmington	X	X	X	X	X	X	Yes
Florida	Jacksonville		X	X	X		X	Yes
Georgia	Atlanta				X			Yes
Hawaii	Honolulu	X	X	X	X	X	X	Yes
Idaho	Boise		X	X	X		X	Yes
Illinois	Aurora*	X	X	X	X	X	X	Yes
Illinois	Chicago	X	X	X	X	X	X	Yes
Indiana	Indianapolis			X	X			Yes
Iowa	Des Moines	X	X	X	X	X	X	Yes
Kansas	Wichita	X	X	X	X			Yes
Kentucky	Louisville		X		X		-	Yes
Louisiana	New Orleans		-		-		-	Yes
Maine	Portland	X	X	X	X			Yes
Maryland	Baltimore	X	X	X	X		-	Yes
Massachusetts	Boston	X	X	X	X	X	X	Yes
Michigan	Detroit	X	X	X	X		X	Yes
Minnesota	Minneapolis	X	X	X	X	X	X	Yes
Mississippi	Jackson							Yes
Missouri	Kansas City		X	X	X		X	Yes
Montana	Billings		X	X	X		X	Yes
Nebraska	Omaha		-	X	X		-	Yes
Nevada	Las Vegas			X	X			Yes
New Hampshire	Manchester	X	X	X	X	X	X	Yes
New Jersey	Newark	X	X	X	X	X	X	Yes
New Mexico	Albuquerque			X	X			No—See note below
New York	Buffalo*	X	X	X	X	X	X	Yes
New York	New York City	X	X	X	X	X	X	Yes
	Number of Cities	**22**	**33**	**43**	**47**	**15**	**25**	**No = 7**

State	City	Machinery and Equipment		Manufacturers' Inventories		Fixtures		Rural Municipality
		Full Exemption	Preferential Treatment	Full Exemption	Preferential Treatment	Full Exemption	Preferential Treatment	Are preferences for personal property the same as in the state's rural municipality?
North Carolina	Charlotte			X	X			Yes
North Dakota	Fargo	X	X	X	X	X	X	Yes
Ohio	Columbus	X	X	X	X	X	X	Yes
Oklahoma	Oklahoma City		-		-		-	Yes
Oregon	Portland			X	X			Yes
Pennsylvania	Philadelphia	X	X	X	X	X	X	Yes
Rhode Island	Providence	X	X	X	X		***	No—See note below
South Carolina	Charleston			X	X			Yes
South Dakota	Sioux Falls	X	X	X	X	X	X	Yes
Tennessee	Nashville		X		X		X	Yes
Texas	Houston							Yes
Utah	Salt Lake City			X	X			Yes
Vermont	Burlington		X	X	X		X	No—See note below
Virginia	Virginia Beach		X	X	X		-	No—See note below
Washington	Seattle			X	X			Yes
West Virginia	Charleston							Yes
Wisconsin	Milwaukee	X	X	X	X		-	Yes
Wyoming	Cheyenne			X	X			No—See note below
	Number of Cities	**22**	**33**	**43**	**47**	**15**	**25**	**No = 7**

* Preferential treatment means there are statutory provisions that result in lower property taxes on personal property than on real property, which could be due to exemptions/credits, the nominal tax rate, or the assessment ratio. Preferences are usually fairly uniform within a state.
** A dash ("-") indicates that real property is treated preferentially to personal property.
*** In the District of Columbia there is a personal property exemption, which is capped at a fixed value amount. This provides personal property preferential treatment for a $100,000-valued property but the non-preferential treatment embedded in the tax system overwhelms that benefit at higher values.
*** In Montana, whether personal property is treated preferentially to real property depends on the total value of a parcel. At low values, machinery and equipment and fixtures are taxed preferentially, because of Montana's exemption of the first $1 million of property value. But at high values, personal property is being taxed more heavily than real property because the state has a system of tiered assessment ratios.

Differences in Preferential Treatment in Rural Municipalities
-Alaska: Ketchikan has a full exemption for manufacturers' inventories.
-Arkansas: Pocahontas has preferential treatment for manufacturers' inventories.
-New Mexico: Santa Rosa has preferential treatment for machinery/equipment and fixtures.
-Rhode Island: Hopkinton does not treat real property preferentially to fixtures.
-Vermont: Hartford has a full exemption for machinery/equipment and fixtures.
-Virginia: Wise treats real property preferentially to machinery/equipment.
-Wyoming: Worland does not have preferential treatment for manufacturers' inventories.

Appendix Table 5a: Apartment Property Taxes for Largest City in Each State

		Land and Building Value: $600,000				Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	
Alabama	Huntsville	1.019%	6,417	42	5 ↓	X
Alaska	Anchorage	1.348%	8,495	29	3 ↓	X
Arizona	Phoenix	1.117%	7,040	38	3 ↑	X
Arkansas	Little Rock	1.361%	8,572	28	1 ↓	
California	Los Angeles	1.187%	7,480	36	1 ↓	
Colorado	Denver	0.459%	2,892	51	-	X
Connecticut	Bridgeport	1.630%	10,272	21	3 ↓	
DC	Washington	0.662%	4,172	48	1 ↑	X
Delaware	Wilmington	1.828%	11,515	14	24 ↑	X
Florida	Jacksonville	1.650%	10,396	20	-	X
Georgia	Atlanta	1.613%	10,162	22	-	
Hawaii	Honolulu	0.333%	2,096	53	-	X
Idaho	Boise	0.858%	5,408	44	-	X
Illinois	Aurora*	2.813%	17,724	3	1 ↓	X
Illinois	Chicago	1.437%	9,053	26	4 ↑	X
Indiana	Indianapolis	2.194%	13,825	10	1 ↓	X
Iowa	Des Moines	1.709%	10,768	18	1 ↑	X
Kansas	Wichita	1.249%	7,870	33	-	
Kentucky	Louisville	1.025%	6,456	41	1 ↓	X
Louisiana	New Orleans	1.264%	7,962	32	4 ↑	
Maine	Portland	1.198%	7,547	35	7 ↓	
Maryland	Baltimore	2.331%	14,685	6	-	
Massachusetts	Boston	1.015%	6,392	43	1 ↓	X
Michigan	Detroit	3.700%	23,310	1	-	X
Minnesota	Minneapolis	1.653%	10,411	19	2 ↑	X
Mississippi	Jackson	2.909%	18,326	2	2 ↑	
Missouri	Kansas City	1.518%	9,563	23	8 ↑	X
Montana	Billings	0.499%	3,146	50	3 ↓	X
Nebraska	Omaha	1.851%	11,663	13	3 ↑	
Nevada	Las Vegas	1.107%	6,973	40	1 ↓	
New Hampshire	Manchester	1.318%	8,306	30	6 ↓	X
New Jersey	Newark	1.819%	11,462	16	6 ↓	X
New Mexico	Albuquerque	1.462%	9,212	25	2 ↓	
New York	Buffalo*	1.170%	7,373	37	24 ↓	X
New York	New York City	2.488%	15,672	5	9 ↑	X
AVERAGE		**1.504%**	**9,473**			**N = 31**

		Land and Building Value: $600,000				Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	
North Carolina	Charlotte	0.685%	4,315	47	1 ↓	
North Dakota	Fargo	1.310%0	8,250	31	1 ↑	X
Ohio	Columbus	2.274%	14,327	8	-	X
Oklahoma	Oklahoma	1.368%	8,618	27	2 ↓	
Oregon	Portland	2.611%	16,451	4	1 ↑	
Pennsylvania	Philadelphia	1.206%	7,599	34	-	X
Rhode Island	Providence	2.221%	13,991	9	6 ↓	X
South Carolina	Charleston	1.770%	11,154	17	-	
South Dakota	Sioux Falls	1.510%	9,513	24	5 ↑	X
Tennessee	Nashville	1.112%	7,007	39	4 ↑	X
Texas	Houston	2.037%	12,832	12	1 ↓	
Utah	Salt Lake City	0.454%	2,861	52	-	X
Vermont	Burlington	2.295%	14,461	7	-	X
Virginia	Virginia Beach	0.693%	4,368	46	2 ↑	
Washington	Seattle	0.853%	5,371	45	-	
West Virginia	Charleston	1.823%	11,484	15	-	
Wisconsin	Milwaukee	2.052%	12,929	11	1 ↑	
Wyoming	Cheyenne	0.625%	3,940	49	1 ↑	
AVERAGE		**1.504%**	**9,473**			**N = 31**

* Illinois and New York have two cities included in this table, because the tax systems in Chicago and New York City are significantly different from those in the rest of the state.

Note: Property has an additional $30,000 worth of fixtures.

Appendix Table 5b: Apartment Property Taxes for the Largest 50 US Cities

		Land and Building Value: $600,000				Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	
Arizona	Mesa	0.786%	4,955	45	-	X
Arizona	Phoenix	1.117%	7,040	37	2 ↑	X
Arizona	Tucson	1.025%	6,460	40	-	X
California	Bakersfield	1.164%	7,332	35	1 ↓	
California	Fresno	1.291%	8,135	27	1 ↑	
California	Long Beach	1.269%	7,995	30	1 ↑	
California	Los Angeles	1.187%	7,480	33	-	
California	Oakland	1.278%	8,051	28	1 ↑	
California	Sacramento	1.145%	7,216	36	-	
California	San Diego	1.251%	7,882	31	1 ↑	
California	San Francisco	1.183%	7,451	34	1 ↑	
California	San Jose	1.275%	8,033	29	2 ↓	
Colorado	Colorado Springs	0.314%	1,977	50	-	X
Colorado	Denver	0.459%	2,892	49	-	X
DC	Washington	0.662%	4,172	48	-	X
Florida	Jacksonville	1.650%	10,396	20	1 ↓	X
Florida	Miami	1.739%	10,953	18	1 ↓	X
Florida	Tampa	1.840%	11,593	17	1 ↑	
Georgia	Atlanta	1.613%	10,162	21	-	
Illinois	Chicago	1.437%	9,053	25	-	X
Indiana	Indianapolis	2.194%	13,825	8	2 ↑	X
Kentucky	Louisville	1.025%	6,456	41	3 ↓	X
Maryland	Baltimore	2.331%	14,685	6	2 ↓	
Massachusetts	Boston	1.015%	6,392	42	1 ↓	X
Michigan	Detroit	3.700%	23,310	1	-	X
Minnesota	Minneapolis	1.653%	10,411	19	1 ↑	X
Missouri	Kansas City	1.518%	9,563	22	4 ↑	X
Nebraska	Omaha	1.851%	11,663	16	-	
Nevada	Las Vegas	1.107%	6,973	39	2 ↓	
New Mexico	Albuquerque	1.462%	9,212	24	2 ↓	
New York	New York City	2.488%	15,672	5	10 ↑	X
North Carolina	Charlotte	0.685%	4,315	47	1 ↓	
North Carolina	Raleigh	0.834%	5,253	44	1 ↓	
Ohio	Columbus	2.169%	13,666	10	3 ↓	X
Oklahoma	Oklahoma City	1.368%	8,618	26	2 ↓	
AVERAGE		**1.540%**	**9,700**			**N = 24**

		Land and Building Value: $600,000				Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	
Oklahoma	Tulsa	1.468%	9,247	23	-	X
Oregon	Portland	2.611%	16,451	2	-	
Pennsylvania	Philadelphia	1.206%	7,599	32	2 ↓	X
Tennessee	Memphis	2.083%	13,124	12	-	X
Tennessee	Nashville	1.112%	7,007	38	4 ↑	X
Texas	Arlington	2.168%	13,656	11	3 ↓	
Texas	Austin	2.008%	12,647	15	2 ↓	
Texas	Dallas	2.312%	14,563	7	2 ↑	X
Texas	El Paso	2.586%	16,294	3	-	
Texas	Fort Worth	2.178%	13,724	9	3 ↓	X
Texas	Houston	2.037%	12,832	14	3 ↓	
Texas	San Antonio	2.533%	15,961	4	1 ↑	X
Virginia	Virginia Beach	0.693%	4,368	46	1 ↑	
Washington	Seattle	0.853%	5,371	43	1 ↑	
Wisconsin	Milwaukee	2.052%	12,929	13	1 ↑	
AVERAGE		**1.540%**	**9,700**			**N = 24**

Note: Property has an additional $30,000 worth of fixtures.

Appendix Table 5c: Apartment Property Taxes for Selected Rural Municipalities

		Land and Building Value: $600,000				Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	
Alabama	Monroeville	0.908%	5,722	35	1 ↓	X
Alaska	Ketchikan	1.021%	6,433	31	2 ↓	X
Arizona	Safford	0.703%	4,430	45	1 ↑	X
Arkansas	Pocahontas	0.820%	5,167	38	4 ↑	X
California	Yreka	1.061%	6,683	30	2 ↓	
Colorado	Walsenburg	0.546%	3,441	47	-	X
Connecticut	Litchfield	1.400%	8,820	25	15 ↑	
Delaware	Georgetown	0.511%	3,218	49	1 ↑	X
Florida	Moore Haven	1.985%	12,505	10	1 ↑	X
Georgia	Fitzgerald	1.690%	10,644	14	3 ↑	
Hawaii	Kauai	0.519%	3,270	48	-	X
Idaho	Saint Anthony	0.728%	4,587	43	-	X
Illinois	Galena	2.385%	15,023	4	3 ↓	X
Indiana	North Vernon	1.834%	11,556	12	2 ↑	X
Iowa	Hampton	1.462%	9,209	24	-	X
Kansas	Iola	2.164%	13,633	6	1 ↑	
Kentucky	Morehead	1.080%	6,804	29	2 ↑	X
Louisiana	Natchitoches	0.919%	5,788	34	1 ↑	
Maine	Rockland	1.658%	10,445	17	5 ↓	
Maryland	Denton	1.675%	10,555	15	-	
Massachusetts	Adams	1.555%	9,798	19	2 ↑	X
Michigan	Manistique	2.480%	15,626	3	2 ↑	X
Minnesota	Glencoe	1.490%	9,388	22	1 ↑	X
Mississippi	Philadelphia	2.064%	13,001	8	1 ↑	
Missouri	Boonville	0.730%	4,599	42	3 ↓	X
Montana	Glasgow	0.691%	4,352	46	10 ↓	X
Nebraska	Sidney	1.961%	12,357	11	1 ↓	
Nevada	Fallon	1.222%	7,697	27	1 ↓	
New	Lancaster	1.724%	10,859	13	-	X
New Jersey	Maurice River Twp	2.215%	13,954	5	1 ↑	X
New Mexico	Santa Rosa	0.963%	6,069	33	-	
New York	Warsaw	2.546%	16,040	2	-	X
North Carolina	Edenton	0.827%	5,208	37	1 ↑	
North Dakota	Devils Lake	1.521%	9,585	20	2 ↑	X
Ohio	Bryan	1.671%	10,526	16	4 ↑	X
AVERAGE		**1.366%**	**8,605**			**N = 29**

		Land and Building Value: $600,000				Lower Tax Rate on Personal Property
State	**City**	**Tax Rate**	**Tax Bill**	**Rank**	**Change from '24**	
Oklahoma	Mangum	0.969%	6,106	32	2 ↓	
Oregon	Tillamook	1.161%	7,316	28	1 ↓	
Pennsylvania	Ridgway	1.504%	9,472	21	3 ↓	X
Rhode Island	Hopkinton	1.288%	8,113	26	1 ↓	X
South Carolina	Mullins	2.964%	18,674	1	2 ↑	
South Dakota	Vermillion	2.027%	12,772	9	10 ↑	X
Tennessee	Savannah	0.805%	5,072	39	7 ↓	X
Texas	Fort Stockton	2.085%	13,138	7	1 ↑	
Utah	Richfield	0.493%	3,107	50	1 ↓	X
Vermont	Hartford	1.471%	9,266	23	19 ↓	X
Virginia	Wise	0.736%	4,635	41	3 ↑	
Washington	Okanogan	0.801%	5,049	40	1 ↑	
West Virginia	Elkins	0.880%	5,543	36	1 ↑	
Wisconsin	Rice Lake	1.658%	10,443	18	2 ↓	
Wyoming	Worland	0.723%	4,552	44	1 ↑	
AVERAGE		**1.366%**	**8,605**			**N = 29**

Note: Property has an additional $30,000 worth of fixtures.

Appendix Table 6a: Commercial-Homestead Classification Ratio for Largest City in Each State

		Classification Ratio			Causes of Preferential Treatment of Homesteads				
State	City	Rank	Ratio	Change from '24	Assessment Ratio	Nominal Tax Rate	Exemptions and Credits	Assessment Limits	Sales Ratio
Alabama	Huntsville	18	1.943	-0.834	X		X		-
Alaska	Anchorage	33	1.247	-0.036			X		
Arizona	Phoenix	21	1.852	-0.155	X	X			+
Arkansas	Little Rock	23	1.720	0.056			X	X	+
California	Los Angeles	43	1.007	0.000			X		
Colorado	Denver	3	4.239	0.204	X		-		-
Connecticut	Bridgeport	35	1.198	0.083					+
DC	Washington	17	1.947	0.009		X	X		-
Delaware	Wilmington	22	1.794	0.937		X			
Florida	Jacksonville	9	2.522	-0.121			X	X	
Georgia	Atlanta	24	1.719	-0.045			X		
Hawaii	Honolulu	5	3.459	-0.772		X	X		-
Idaho	Boise	31	1.415	-0.061			X		+
Illinois	Aurora*	39	1.080	-0.006			X		
Illinois	Chicago	8	2.605	-0.748	X		X		
Indiana	Indianapolis	10	2.394	0.313			X		+
Iowa	Des Moines	19	1.930	0.030	X		X		+
Kansas	Wichita	11	2.246	0.174	X		X		-
Kentucky	Louisville	44	1.005	0.035					+
Louisiana	New Orleans	16	1.969	0.036	X		X		+
Maine	Portland	40	1.047	-0.006			X		
Maryland	Baltimore	53	0.986	-0.073					-
Massachusetts	Boston	1	5.049	-0.112		X	X		+
Michigan	Detroit	32	1.341	-0.004		X			+
Minnesota	Minneapolis	12	2.178	0.353	X	X	X		-
Mississippi	Jackson	14	1.989	-0.150	X		X		+
Missouri	Kansas City	15	1.973	-0.053	X	X			
Montana	Billings	20	1.917	0.622	X				-
Nebraska	Omaha	42	1.022	0.011					+
Nevada	Las Vegas	52	0.991	0.000					-
New Hampshire	Manchester	44	1.000	0.000					
New Jersey	Newark	44	1.000	0.000					
New Mexico	Albuquerque	27	1.648	-0.016		X	X	X	
New York	Buffalo*	30	1.489	-0.052		X			
New York	New York City	2	4.416	0.849	X	-		X	-

		Classification Ratio			Causes of Preferential Treatment of Homesteads				
State	**City**	**Rank**	**Ratio**	**Change from '24**	**Assessment Ratio**	**Nominal Tax Rate**	**Exemptions and Credits**	**Assessment Limits**	**Sales Ratio**
North Carolina	Charlotte	44	1.000	0.000					
North Dakota	Fargo	36	1.135	0.035	X				+
Ohio	Columbus	26	1.669	-0.566		X	X		+
Oklahoma	Oklahoma City	41	1.036	-0.002			X		
Oregon	Portland	44	1.000	0.000					
Pennsylvania	Philadelphia	7	2.955	0.162		X	X		+
Rhode Island	Providence	4	3.476	0.121		X			
South Carolina	Charleston	6	3.158	-0.289	X		X		
South Dakota	Sioux Falls	34	1.239	0.084		X			
Tennessee	Nashville	28	1.600	0.000	X				
Texas	Houston	29	1.570	0.110			X		-
Utah	Salt Lake City	25	1.705	-0.078			X		-
Vermont	Burlington	37	1.115	0.030	X	-			+
Virginia	Virginia Beach	51	0.999	0.028					-
Washington	Seattle	44	1.000	0.000					
West Virginia	Charleston	13	2.148	0.003		X			+
Wisconsin	Milwaukee	38	1.089	-0.010			X		
Wyoming	Cheyenne	45	1.000	0.084					
TOTAL/AVERAGE			**1.816**	**-0.003**	**16**	**15**	**27**	**4**	**17 (+), 13 (-)**

*For sales ratio, "+" indicates that the sales ratio is higher for commercial properties and thus increases the classification ratio, while "-" indicates that the sales ratio is lower for commercial properties and thus decreases the classification ratio. For a few cities, one of the other three features of the property tax system favors commercial properties over homesteads, and this is also indicated with a "-".

Appendix Table 6b: Apartment-Homestead Classification Ratio for Largest City in Each State

		Classification Ratio			Causes of Preferential Treatment of Homesteads				
State	**City**	**Rank**	**Ratio**	**Change from '24**	**Assessment Ratio**	**Nominal Tax Rate**	**Exemptions and Credits**	**Assessment Limits**	**Sales Ratio**
Alabama	Huntsville	9	1.949	-0.142	X		X		-
Alaska	Anchorage	23	1.247	-0.036			X		
Arizona	Phoenix	28	1.123	-0.005		X			
Arkansas	Little Rock	11	1.720	0.056			X	X	+
California	Los Angeles	37	1.007	0.000			X		
Colorado	Denver	45	0.994	-0.066			-		
Connecticut	Bridgeport	52	0.906	0.040					-
DC	Washington	48	0.981	0.101			X		-
Delaware	Wilmington	10	1.794	0.794		X			
Florida	Jacksonville	4	2.522	-0.121			X	X	
Georgia	Atlanta	12	1.719	-0.045			X		
Hawaii	Honolulu	25	1.150	-0.006			X		
Idaho	Boise	19	1.415	-0.061			X		+
Illinois	Aurora*	31	1.080	-0.006			X		
Illinois	Chicago	49	0.975	-0.098	-		X		
Indiana	Indianapolis	5	2.394	0.313			X		+
Iowa	Des Moines	32	1.072	0.050			X		+
Kansas	Wichita	34	1.047	-0.006			X		
Kentucky	Louisville	38	1.005	0.035					+
Louisiana	New Orleans	20	1.338	0.024			X		+
Maine	Portland	33	1.047	-0.006			X		
Maryland	Baltimore	47	0.986	-0.073					-
Massachusetts	Boston	7	2.072	0.024			X		
Michigan	Detroit	22	1.268	0.019		X			
Minnesota	Minneapolis	21	1.285	0.006	X		X		+
Mississippi	Jackson	8	1.989	-0.150	X		X		+
Missouri	Kansas City	39	1.000	0.000					
Montana	Billings	26	1.149	0.149					
Nebraska	Omaha	36	1.022	0.011					+
Nevada	Las Vegas	50	0.971	0.000					-
New Hampshire	Manchester	39	1.000	0.000					
New Jersey	Newark	39	1.000	0.000					
New Mexico	Albuquerque	17	1.490	0.033			X	X	
New York	Buffalo*	18	1.489	-0.052		X			
New York	New York City	1	5.669	1.565	X	-		X	-

		Classification Ratio			Causes of Preferential Treatment of Homesteads				
State	**City**	**Rank**	**Ratio**	**Change from '24**	**Assessment Ratio**	**Nominal Tax Rate**	**Exemptions and Credits**	**Assessment Limits**	**Sales Ratio**
North Carolina	Charlotte	39	1.000	0.000					
North Dakota	Fargo	27	1.135	0.035	X				+
Ohio	Columbus	13	1.666	-0.570		X	X		
Oklahoma	Oklahoma City	35	1.036	-0.002			X		
Oregon	Portland	39	1.000	0.000					
Pennsylvania	Philadelphia	16	1.535	0.001			X		
Rhode Island	Providence	2	3.393	0.037		X			
South Carolina	Charleston	3	3.158	-0.289	X		X		
South Dakota	Sioux Falls	24	1.239	0.084		X			
Tennessee	Nashville	14	1.600	0.000	X				
Texas	Houston	15	1.599	0.112			X		-
Utah	Salt Lake City	51	0.938	-0.043					-
Vermont	Burlington	29	1.097	0.009	X	-			+
Virginia	Virginia Beach	53	0.841	-0.024					-
Washington	Seattle	39	1.000	0.000					
West Virginia	Charleston	6	2.148	0.039		X			+
Wisconsin	Milwaukee	30	1.086	-0.011			X		
Wyoming	Cheyenne	46	0.989	0.147					-
TOTAL/AVERAGE			**1.459**	**0.035**	**8**	**8**	**26**	**4**	**12 (+), 10 (-)**

* For sales ratio, "+" indicates that the sales ratio is higher for apartments and thus increases the classification ratio, while "-" indicates that the sales ratio is lower for apartments and thus decreases the classification ratio. For a few cities, one of the other three features of the property tax system favors apartments over homesteads, and this is also indicated with a "-".

Appendix Table 7: Impact of Assessment Limits

Difference in Property Taxes Between a Newly Purchased Home and a Home that Has Been Owned for the Average Duration for the City (For Median-Valued Homes)

State	City	Tax Rate on Median-Valued Home			Tax Bill on Median-Valued Home			
		Newly Purchased Home	Home Owned for Average Duration in City	Difference	Newly Purchased Home	Home Owned for Average Duration in City	Difference	Ratio
Arizona	Mesa	0.695%	0.432%	0.263%	3,064	1,906	1,159	1.61
Arizona	Phoenix	1.044%	0.593%	0.451%	4,751	2,700	2,052	1.76
Arizona	Tucson	0.950%	0.692%	0.258%	2,846	2,073	773	1.37
Arkansas	Little Rock	1.123%	0.790%	0.333%	3,040	2,139	901	1.42
California	Bakersfield	1.144%	0.673%	0.471%	4,649	2,734	1,916	1.70
California	Fresno	1.269%	0.660%	0.609%	5,027	2,615	2,412	1.92
California	Long Beach	1.259%	0.600%	0.659%	10,692	5,093	5,599	2.10
California	Los Angeles	1.179%	0.550%	0.629%	11,172	5,212	5,960	2.14
California	Oakland	1.268%	0.609%	0.659%	11,207	5,384	5,823	2.08
California	Sacramento	1.130%	0.623%	0.507%	5,828	3,212	2,616	1.81
California	San Diego	1.242%	0.580%	0.663%	12,182	5,684	6,499	2.14
California	San Francisco	1.176%	0.844%	0.332%	15,466	11,100	4,366	1.39
California	San Jose	1.268%	0.625%	0.643%	16,119	7,941	8,178	2.03
Florida	Jacksonville	1.503%	0.681%	0.822%	4,891	2,217	2,674	2.21
Florida	Miami	1.676%	0.529%	1.147%	10,024	3,166	6,858	3.17
Florida	Tampa	1.754%	0.705%	1.050%	8,674	3,484	5,191	2.49
Illinois	Chicago	1.548%	1.548%	0.000%	5,282	5,282	0	1.00
Michigan	Detroit	3.065%	1.459%	1.606%	2,939	1,399	1,540	2.10
New Mexico	Albuquerque	1.425%	0.976%	0.449%	4,626	3,170	1,456	1.46
New York	New York City*	1.200%	0.461%	0.740%	9,345	3,587	5,758	2.61
Oklahoma	Oklahoma City	1.305%	0.952%	0.353%	3,383	2,468	915	1.37
Oklahoma	Tulsa	1.417%	0.951%	0.466%	3,321	2,229	1,092	1.49
Oregon	Portland*	2.611%	1.697%	0.915%	15,359	9,980	5,379	1.54
South Carolina	Charleston	0.540%	0.249%	0.291%	3,244	1,497	1,747	2.17
Texas	Arlington	1.453%	1.453%	0.000%	4,908	4,908	0	1.00
Texas	Austin	1.615%	1.615%	0.000%	9,222	9,222	0	1.00
Texas	Dallas	1.472%	1.472%	0.000%	5,011	5,011	0	1.00
Texas	El Paso	1.893%	1.890%	0.003%	3,967	3,962	6	1.00
Texas	Fort Worth	1.458%	1.458%	0.000%	4,819	4,819	0	1.00
Texas	Houston	1.271%	1.271%	0.000%	3,829	3,829	0	1.00
Texas	San Antonio	1.641%	1.641%	0.000%	4,281	4,281	0	1.00
AVERAGE		**1.406%**	**0.944%**	**0.462%**	**6,876**	**4,268**	**2,609**	**1.61**

Notes: Table is for states with parcel-specific assessment limits. Taxes on newly purchased homes come from Appendix Tables 2a and 2d, which ignore assessment limits.
Taxes on homes owned for the average duration in each city come from Appendix Tables 2b and 2e, which do account for assessment limits. See Methodology section for details.
* New York City and Portland (OR) have unique assessment limits, because they do not reset when a property is sold like they do in other cities. For these cities, Table 7 shows the difference in property taxes for a newly built home versus a home built prior to the implementation of assessment limits (1981 in New York City; 1996 in Portland).
(See footnote 42 on page 52 for details on the methodology for these two cities.)