

Hyde Park Township Residential Values increased by 29%, while Commercial Values soared by 51%

O'Connor concluded that Hyde Park Township residential values increased by 29%, while commercial values soared by 51%.

TX, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- Residential Assessment Surges

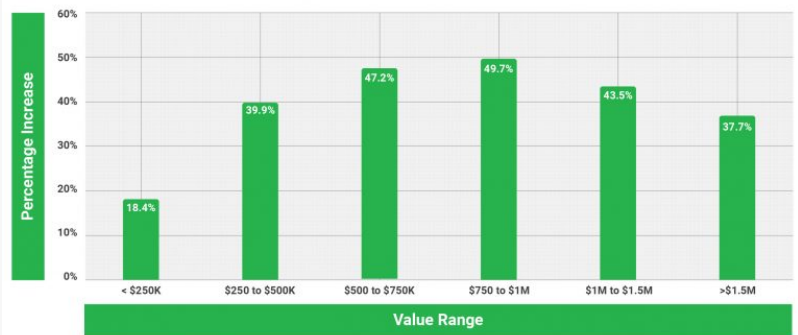
Increase of residential values in Cook County does not surprise property owners. Residential property in Hyde Park Township had a 28.7% increase showing the rise from \$12 billion in 2023 to \$16 billion in 2024. The lowest value houses in 2023 had great assessment increases in 2024. Homes of \$750K to \$1MM price point saw an increase of value of 50% between 2023 and 2024. Residential property owners of homes ranging between \$500k to \$750k saw a high increase of 47%.

Commercial Values Gain Even More Pronounced

In contrast to homes, commercial property had a high value increase in accounts in Hyde Park Township. By 2024, commercial values had a soaring increase of 51%. In 2024, the average assessment for commercial property in Hyde Park Township of Cook County was 56%, with a value exceeding \$1.5 million. Owners of commercial properties valued between \$1 million to \$1.5 million had the second highest increase of 47%.

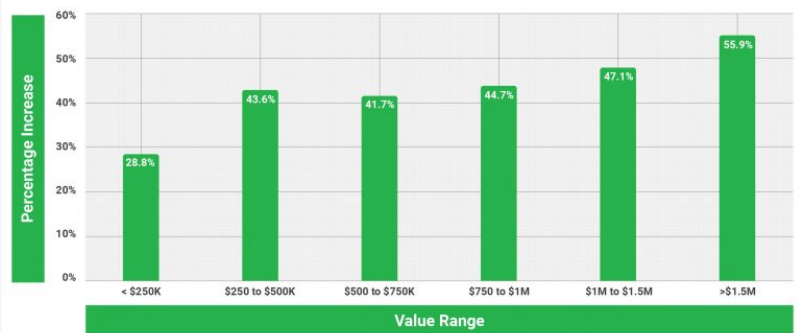


2024 Residential Increase by Value Range



2024 Residential Increase by Value Range

2024 Commercial Increase by Value Range



2024 Commercial Increase by Value Range

What Can Property Owners Do?

The values show Cook County Hyde Park Township's significant assessment increase. Property owners should check available exemptions before contesting the assessment value. The appeals process can be hard to understand for property owners, but O'Connor makes it hassle free. To ensure that claims for reductions in taxes and unequal appraisals are supported by the greatest evidence possible, O'Connor collaborates with top property tax experts. O'Connor and property tax attorneys use every possible method to lower our clients' property taxes.

About O'Connor:

O'Connor is among the largest property tax consulting firms in the United States, providing residential property tax reduction services in Texas, Illinois, and Georgia, as well as commercial property tax reduction services across the United States. O'Connor's team of professionals possess the resources and market expertise in the areas of property tax, cost segregation, commercial and residential real estate appraisals. The firm was founded in 1974 and employs more than 900 professionals worldwide. O'Connor's core focus is enriching the lives of property owners through cost effective tax reduction.

Property owners interested in assistance appealing their assessment can enroll in O'Connor's Property Tax Protection Program™. There is no upfront fee, or any fee unless we reduce your property taxes, and easy online enrollment only takes 2 to 3 minutes.

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