

# Calumet Township Homeowners Experienced a Slight Increase, Commercial Values Rise 4.4%

*O'Connor found that Calumet Township homeowners saw a modest increase, while commercial values rose by 4.4%.*

CHICAGO, TX, UNITED STATES, October 21, 2024 /EINPresswire.com/ -- Residential Assessment Close to Flat

Between 2023 and 2024, there was a barely perceptible increase in the residential property values for most property owners in Calumet Township, Cook County. In 2024, the residential property market in Calumet Township saw a 0.1% increase in value, rising from \$676 million in 2023 to \$677 million. The properties with the lowest value increase of 0.2% had a value range exceeding \$250,000.

## Commercial Values Gain More Pronounced

In contrast to residential properties, the value of commercial properties in Calumet Township has increased more significantly. By 2024, commercial values experienced a 4.4% increase.

The most significant increases were observed in homes with a higher market value. In 2024, the maximum assessment of commercial property in Calumet Township was 14% for properties with a value exceeding \$1.5 million. Owners of commercial properties valued between \$1 million and \$1.5 million experienced the second largest increase of 4.1%.

What Can Property Owners Do?

## O'CONNOR Tax Reduction Experts

2024 Residential Increase by Value Range



2024 Residential Increase by Value Range

2024 Commercial Increase by Value Range



2024 Commercial Increase by Value Range

The data shows that residential assessments in Calumet Township, Cook County, Illinois, slightly increased, while commercial assessments soared considerably. Property owners must check for exemptions before disputing the assessment value. Cook County residents who are approved for property tax exemptions may save money yearly. Property owners may find the appeals process complex, but O'Connor can help. O'Connor works with recognized property tax professionals to assist tax reduction and unequal appraisal claims with the best evidence. O'Connor and his property tax lawyers investigate all options to lower their 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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