

Frequently Asked Questions About Cook County Property Taxes and Appeals

O'Connor discusses frequently asked questions about Cook County property taxes and appeals.

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Illinois now has the highest property taxes in the nation. Most of this is thanks to Cook County. The Chicago area is in high demand, but has seen over 30 years of tax increases, making it one of the most taxed places in America. Consequently, the people of Chicago and the surrounding area have been using property tax appeals in record numbers, with 2025 seeing unheard-of extensions to the appeal window. While fixes from the government are slow in coming, taxpayers can use exemptions and appeals to protect their homes and businesses. O'Connor will go over some of the most frequently asked questions about taxes and appeals for Cook County. Most of these answers also apply to Illinois as a whole.

Why are Property Taxes in Cook County so High?

The literal million-dollar question, but it has a complicated answer. The pension crisis that has affected all of Illinois is certainly a major player. For decades, a worsening pension situation has had a death grip on the county. Since pensions are protected under the Illinois Constitution, there is little that legislation or the courts can do to fix the problem. To complicate things, the "Edgar Ramp," which kicked the pension can down the road decades ago, is reaching its apex, which means pension contributions will go even higher.



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Outside of pensions, there is an ever-growing demand from taxing bodies like school districts that need to be met by property taxes. Many state laws put in place to slow or cap property taxes have been dodged thanks to loopholes, such as Tax Incremental Financing (TIFs). There has also been a shortfall in payments from the state, which puts a greater onus on Cook County and local government. Overall, this has led to property taxes growing at twice the rate of inflation.

Why Did Taxes Spike at the End of 2025?

Homeowners across Cook County certainly felt the pinch at the end of 2025, so much so that many could not pay their property taxes. Overall, property taxes for homes grew by 16%. On the South and West Sides, many grew much faster than that, including West Garfield Park, which saw an average increase of 133%. The overall increase was due to falling commercial values, particularly in the Loop and the Magnificent Mile, which forced homeowners to foot the bill. Gentrification, improving communities, and increased demand led to the massive spikes on the South and West Sides.

Can Property Owners Appeal My High Taxes?

Not directly, but owners can protest overassessment. Appeals lower the overall value of a property, which is what tax rates are applied to. By lowering the value, the taxes usually go down. Taxes being high is not a valid reason to protest, as tax rates are independent of the assessment process. Successfully appealing an overassessment usually takes a collection of sales records dating back three years. By showing that homes or businesses sold for less than what the owners' is assessed for, they can prove what the real market value is.

What is Unequal Assessment?

This is when a home or business is assessed more than the neighbors. For this to apply, those neighboring properties must be very similar to the owners, including size, age, location, and classification. Unequal assessment can be proven by gathering assessments from similar properties, and this can be bolstered further by taking photographs of those properties. This is one of the most important grounds for appeal in Illinois and can fix some of the most outlandish problems.

What is the Difference Between Market and Assessed Value?

Market value is what the Cook County Assessor's Office (CCAO) believes a piece of real estate would sell for on the open market. This is determined by studying sales for the past three years, which, in theory, comes up with a fair price for a property. Assessed value is what the tax rate and equalization factor are applied to in order to create bills. In Cook County, the assessed value for homes is 10% of the market value, while the assessed value for commercial properties is 25% of the market value.

What is the Equalization Factor?

The equalization multiplier is used to bring Cook County properties into the same assessment range as the rest of Illinois. Because homes are assessed at 10%, rather than the 33.3% required by the state, assessments must be adjusted. The equalization factor is applied to the assessed value before the tax rate is applied. For instance, if there is a home worth \$500,000, with a tax rate of 6.9%, and an equalization factor of 3.22, the formula would look like this:

$$\$500,000 \times 10\% = \$50,000$$

$$\$50,000 \times 3.22 = \$161,000$$

$$\$161,000 \times 6.9\% = \$11,109$$

What are the Steps to Protest a Property in Cook County?

- Confirm the date that the notice of reassessment was received
- Review the assessment for details and errors
- Verify exemptions
- Understand the market and assessed values
- Determine grounds for appeal
- Gather evidence
- File the appeal before the deadline

When is the Deadline to File an Appeal?

For assessor appeals, owners have 30 business days after the assessment was mailed. Formal appeals to the Board of Review (BOR) usually open up months after the deadline for assessor appeals. Cook County is the only county in Illinois that does things this way, as usually the only appeal option is to the BOR. Assessments are mailed out at different times and are controlled by the township.

What is the Board of Review?

The BOR is an impartial body that reviews evidence in formal appeals. In Cook County, they follow appeals to the assessor. The BOR will review all evidence submitted and carry out formal hearings. The BOR will determine if the evidence is enough to grant a reduction and how much that reduction will be. Because they are independent, appeals to the BOR are usually more fruitful than those with the CCAO, though they require more evidence, generally.

Do Owners Need an Attorney to Represent Me in an Appeal?

While owners can handle an appeal themselves, some taxpayers choose to work with an

attorney for representation before the Board of Review (BOR) or the Property Tax Appeal Board (PTAB), especially in more complex cases. Only certified attorneys are allowed to sign documents for the owner or represent the owner with these organizations. This makes it imperative to sign an Attorney Engagement Letter with a law firm that the owner trusts.

Will Losing an Appeal Increase the Values or Taxes?

No, in most cases, filing an appeal does not increase the assessed value if they do not win. They also do not have to worry about retaliation for appealing. The CCAO has, in fact, encouraged everyone in Cook County to appeal, as it is the only way to verify if the values are fair. This makes appeals a zero-risk proposition for every taxpayer and a necessary step to ensure that the CCAO is correct.

Should Appeals be Filed Every Year?

Because there is no risk in appealing, taxpayers are encouraged to appeal every year. Most businesses do this as a simple matter of cutting costs. With property values and taxes increasing in Cook County every year, we recommend that homeowners should protest annually as well if they are able. Annual appeals not only lower values for that year, but also establish what a property is worth going forward. This can then be used in later appeals to help lower things further. Annual appeals tend to have a compounding effect that only grows as time goes on.

Will Bills be on Time in 2026?

The first installment of bills was intentionally delayed to make up for bills being late in 2025. 2025 saw bills delayed for months, with the second installment going from being mailed in July to being mailed in November. These issues were caused by administrative and system-related delays. Time will tell if the second installment of 2026 will be on time or not. Currently, it appears to be a 50/50 proposition, which is certainly better than years past.

Why are the Chicago Bears Possibly Moving to Indiana?

The primary reason is lower commercial property taxes compared to the Chicago area. The Bears are willing to pay for most of the stadium, but want infrastructure support and a deal on property taxes. Currently, the legislature is debating a megaprojects bill, which would give property tax incentives to the Bears and other large projects with property tax breaks. The main concern for taxpayers is that homeowners and small businesses will be asked to pay more of the burden.

Is There any Legislation to Lower Property Taxes?

There is a constant stream of ideas and bills, but so far, none have worked. This is partially due to partisanship, but the fact that pensions, the main issue, are enshrined in the Illinois

Constitution, means that reforming them can be almost impossible. There are caps in place, but these have been circumvented through loopholes. A recent report by the Cook County Treasurer recommended closing these loopholes, but that will take some serious work. The oft-debated circuit breaker may be a good temporary fix, and has support from even the CCAO itself.

About O'Connor:

O'Connor is one of the largest property tax consulting firms, representing 185,000 clients in 49 states and Canada, handling about 295,000 protests in 2024, with residential property tax reduction services in Texas, Illinois, Georgia, and New York. O'Connor's possesses 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 a team of 1,000 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.

Patrick O'Connor, President

O'Connor

+1 713-375-4128

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