

Final Cook County Equalization Factor Set

O'Connor discusses the final Cook County equalization factor set.

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Oftentimes, the hardest aspect of Illinois' complex tax system for taxpayers to comprehend is the equalization factor. A vital part of Illinois' property tax system, this seemingly confusing number is used in the property tax formula. In Cook County, this factor is doubly important, as it plays an outsized role in the highest tax bills in America. Along with rising tax rates, increasing demand from government agencies, and soaring property values, fluctuations in the equalization factor are one of the primary reasons Cook County taxpayers struggle with tax certainty.

While a tentative equalization factor was released in May, the final multiplier has now been published. As predicted, the final number eclipsed the tentative one, as is almost always the case. With reassessment bringing extensive property value increases across one-third of Cook County, and tax bills being delayed again, a high equalization factor will only make things more expensive for the average homeowner or business.

The Final Cook County Equalization Factor is 3.0300

The tentative factor was 2.8683 and the final factor will be 3.0300. This is slightly down from the 2024 equalization factor of 3.0355, which is disappointing for savvy taxpayers who were hoping to get some relief. Recent factors have typically stayed around or above 3.01, so this generally matches what was expected. With assessments and reassessments rolling in across Cook County, having the final equalization factor helps paint a picture of what future property tax bills will be like.

O'CONNOR
Tax Reduction Experts



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Cook County Equalization Triple That of Other Counties

Compared to the rest of Illinois, equalization is much higher in Cook County. This is because of how the assessment ratio works in the county. Under Illinois law, all properties must be assessed at a ratio of 33.3%. However, Cook County assesses homes at 10% and most businesses at around 25%. In order to be compliant with state law, a larger equalization factor is applied. In many Illinois counties, equalization is only set at a factor of 1, meaning that Cook County typically sees the multiplier tripled. This is why it has such a huge impact on tax bills. After the assessment ratio has been applied to the market value of a property, it is multiplied by the equalization factor to create the equalized assessed value (EAV). This is what exemptions and tax rates are applied to.

Tax Uncertainty

“Tax certainty” became a buzzword thanks to the fiasco with the Chicago Bears. The iconic team is currently exploring moving to Indiana because of uncertainty surrounding their future property tax bills. Considering even the Monsters of the Midway are being pressed by unpredictable taxes, regular people face an even greater challenge. With yet another year with a high equalization factor, the people of Cook County could be facing another year of record taxes, especially with the southern and western suburbs facing reassessment. 2025 ended with the average homeowner seeing a 16% increase in their property taxes, while some townships saw an increase of over 100%.

The only way for property owners to get some type of tax certainty is to appeal their taxes. By challenging the values placed by the Cook County Assessor’s Office (CCAO), they can correct issues of overassessment or those that lack uniformity. Even if an appeal does not result in a reduction, it does ensure that they are only paying their fair share. While tax rates and the equalization factor cannot be lowered with appeals or exemptions, these methods can reduce taxable value. Since property values are a key aspect of EAV, landing a reduction often translates into lower property taxes.

Cook County Property Tax Appeal Deadlines

Cook County property tax appeals come in two phases. The first is assessor appeals, which are protests made directly with the CCAO itself. The deadline for these is 30 business days following the publication of the assessment notice for a property. The second is Board of Review (BOR) appeals, which are formal protests with a neutral arbiter. Currently, many counties are going through the assessor appeal process, with some already seeing their windows closed. If property owners have missed the assessor appeal deadline or did not get offered a settlement, then they can still appeal to the BOR. While assessor appeals occur during the summer, BOR hearings are generally seen in the fall.

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.

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