

River Forest Township Assessor's Annual Report Fiscal Year 2023-2024

April 9th, 2024

2023 was River Forest Township's first year of a triennial reassessment. In May, reassessment notices were sent to residents. The median increase of property values was 32%. With all residents receiving a reassessment notice we were inundated with phone calls, emails and office visits. The increases in property value led many of our residents to think their property tax bill would be increased by the same percentage, which is not the case. Education was key.

In 2022, median sale prices of single-family homes in River Forest Township were \$732K for single-family homes; \$161K for condos; and \$530K for small apartment buildings. The Assessor's Office estimated the 2023 median market value of single-family homes in River Forest Township is \$752K, for condos the median market value is \$203K, and is \$608K for small apartment buildings. Assessed values depend on the individual property's location and characteristics.

Our office has noticed a significant increase in phone calls and emails over the last 3 years. Calls have been increasing in volume as the Cook County Assessor is constantly changing the dates of when forms are available or due. This year's delay in the exemption form availability and the delayed tax bills have been a major issue of confusion for residents.

Senior, Senior Freeze, Veterans, Disabled and Homeowner's Exemption, as well as Certificates of Error have been filed and continue to be filed. The quantity of Senior and Senior Freeze Exemption applications have increased due to River Forest's ageing in place population. We now have over 1100 Senior Exemption Property Index Numbers (PINs).

The Deputy Assessor, Kathy Elliott, has continued to be very helpful in the smooth operation of this office during a time when educating residents regarding assessment, exemptions and tax bills is a priority. Kathy should have her CIAO designation (Certified Illinois Assessing Officer) before November of 2024.

In 2023, the first installment property tax bills were received on-time in early spring, The due date was extended by one month to April 1st. The second installment property tax bill was mailed out late, in November, but not as late as in 2022, that was December 30th. In 2024, the first installment property tax bills were received and due on-time. It is expected that 2nd installment tax bill will arrive earlier than last year.

In 2023 we had two Community Outreaches during our open appeal periods. We assisted many of our residents in filing property assessment appeals with the Cook County Assessor and Board of Review.

We continue to have great success with Constant Contact. We have a direct link on our website to sign up, residents now can sign up for the latest Assessor News notifications and have been doing so with an overwhelmingly positive response. Our email activity has greatly increased with the use of Google Forms and Constant Contact. Throughout the year, press releases were sent and the Township website was updated.

Statistics 2023

Appeal Packets compiled: 894

Office visits including outreaches: 227

Certificate of Error and Exemptions filed: 128

(2 exemption filing periods due to change of mailing dates)

Phone: over 5000 (number taken from phone logs)

Constant Contact Statics

Campaigns: 8

Opening rate: 75%

Verified contact growth rate: 680 to 804

Sales statistics for 2023

301 total sales of which 8 were commercial

Total Sales \$133,640,606

Total Commercial sales \$34,982,467

Average sale \$443,989

Predominant single-family home: Class 2-06

69 sales with an average price of \$588,008

Maximum sale price \$2,000,000

Condominium Class 2-99

102 sales with an average price of \$159,517

Maximum sale price \$652,000

Sales statistics for 2022

524 total sales of which 6 were commercial

Total sales \$162,401,155

Average sale \$386,120

Predominant single-family home: Class 2-06

114 sales with an average price of \$512,702

Maximum sale price \$2,000,000

Condominium Class 2-99

135 sales with an average price of \$132,966

Maximum sale price \$799,000

Sales statistics for 2021

549 total sales of which 11 were commercial

Total sales \$236,720,523

Average sale \$431,185

Predominant single-family home: Class 2-06

139 sales with an average price of \$599,337

Maximum sale price \$1,730,000

Condominium Class 2-99

159 sales with an average price of \$161,689

Maximum sale price \$855,000

Sales statistics for 2020

295 total sales of which 12 were commercial

Total sales \$135,780,555

Average sale \$460,273

Predominant single-family home: Class 2-06

102 sales with an average price of \$527,765

Maximum sale price \$1,650,000

Condominium Class 2-99

45 sales with an average price of \$165,511

Maximum sale price \$699,000

Permit statistics for 2023

439 building permits were filed in River Forest.

5 commercial properties for a total of \$767,178

426 residential, for a total of \$13,238,692

13 exempt, for a total of \$1,186,207

Total in permits - \$15,192,077

Permit statistics for 2022

330 building permits were filed in River Forest.

12 commercial and exempt properties for a total of \$ 1,163,791

325 residential, for a total of \$24,242,169

3 vacant land, for a total of \$16,201,399

Total in permits - \$39,279,777

Permits statistics for 2021

424 building permits were filed in River Forest.

13 commercial and exempt properties for a total of \$994,560

411 were residential for a total of \$23,019,607

194 class 2-06 average permit \$49,914

15 class 2-99 average permit \$55,671

Total in permits - \$24,014,167

Permits statistics for 2020

146 building permits were filed in River Forest.

4 commercial and exempt properties for a total of \$1,209,000

142 were residential for a total of \$15,968,067

66 class 2-06 average permit \$77,345

11 class 2-99 average permit \$48,283

Total in permits - \$17,177,067

Respectfully,

Pamela J. Kende C.I.A.O.
River Forest Township Assessor