



# ASSESSING Frequently Asked Questions



## **What if I convert my Principal Residence to a rental and buy another home to use as my Principal Residence?**

A Request to Rescind Principal Residence Exemption form needs to be filed within ninety (90) days of closing on the home that is now a rental property. Also, you will need to file a Principal Residence Exemption Affidavit form on the newly purchased home if it is to be your principal residence.

## **I purchased another home but have not been able to sell my previous home. Is there anything I can do about the taxes on the previous home?**

A three (3) year Conditional Rescission of a Principal Residence Exemption is available that allows the owner to receive an exemption on their current property and the home that is up for sale if certain criteria are met. The exemption can still be received for up to three (3) years on the previous property if it is not occupied, it is up for sale, is not being leased or rented and not being used for any business/commercial purposes. Both of the home must be located in Michigan to qualify. Click here for Conditional Rescission FAQ's

## **I am on active duty in the military and rented out my principal residence while serving. Can I keep my PRE?**

If you are serving in the U.S. Armed Forces a Conditional Rescission of an Active Duty Military Principal Residence Exemption would allow you to retain the Principal Residence Exemption while the residence is rented or leased out. Click here for the Conditional Rescission of an Active Duty Military Principal Residence Exemption.

## **Is there any other tax relief for senior citizens other than deferment or poverty exemption?**

The only other tax relief available would be the Homestead Credit which is filed with your income tax. Depending on your income and property tax amounts, you can receive up to \$1200.00 back from the state.

## **I believe the value placed on my home includes a mistake. What do I do about it?**

You should first contact the assessor's office for an explanation of your assessment. By doing so you take the time to understand how that value was reached and can possibly correct any problem before scheduling an appointment with the Board of Review.



For additional assessing questions please contact:

Thomas Township Assessor's Office  
249 North Miller Road, Saginaw, MI 48609  
(989) 781-0150

Office Hours:

Monday, Wednesday, Thursday  
8:00 a.m. to 5 p.m.

[www.thomastwp.org](http://www.thomastwp.org)

E-mail at: [Assessor@thomastwp.org](mailto:Assessor@thomastwp.org)

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### **Why did my taxable value go up, if my SEV did not increase?**

The assessor (and the Board of Review) are required by law to increase the taxable value by the applicable rate of inflation (CPI). It would be illegal for either to set the taxable value at any other amount other than the one based on that rate. However, **your taxable rate cannot go higher than your SEV.**

### **Why isn't the market value by the assessor the same as the price I recently paid for my home?**

The sale price of a home is not necessarily the same as market value. Michigan law (MCL 211.27(5)) states "beginning December 31, 1994, the purchase price paid in a transfer of property is not the presumptive true cash value of the property transferred." A specific sales study is completed for each "neighborhood". This helps to determine what the values should be set at. As always a fair and equitable assessment is the goal.

### **How is my property assessed if it is under construction?**

The assessment for unfinished buildings is for that part of the total value which is completed on December 31<sup>st</sup>.

### **What is a Property Transfer Affidavit?**

This form **must** be filed whenever a property changes ownership since transfer of ownership would affect the taxable value of the property. This form reports the sales information to the assessor. Filing is mandatory and can result in penalties up to a maximum of \$200.00 for not filing. Click here for Property Transfer Affidavit form.



### **What if I see Township personnel on my property taking pictures or measurements?**

Yearly onsite property inspections do take place that may include taking photos as well as necessary measuring. These statutory duties are necessary in order for the Assessing Department to gather the most accurate information and to be able to update our assessing records.

### **Am I allowed to view my assessing records?**

Yes. These are public records and can be viewed during normal business hours, Monday through Friday from 8 a.m. to 5 p.m.

### **I do not have children in school. Is there a property tax exemption for this?**

No. Whether or not you have children in school all residents pay school taxes. However, those who own and occupy a home as their principal residence do pay a lower school tax rate. This is called a Principal Residence Exemption or PRE. If you are receiving this exemption, your tax bill should show that there is no payment due under the "school operating" line item. If you are not sure if you qualify for the PRE, please contact the assessor's office.

**How do I qualify for the Homestead Exemption?** This is also known as the Principal Residence Exemption or PRE. Qualifications to receive the PRE are:

*You must own and occupy the home as your principal residence on or before May 1<sup>st</sup>.*

*Any person (or married couple) is allowed only one Principal Residence Exemption in the state.*

*You may not claim an exemption in any other state.*

The homestead exemption will continue unless for some reason the use of your home as the principal residence changes. If this occurs, you **must** notify the assessor's office by completing a Homeowner's Rescind Principal Residence Exemption Affidavit. Due to recent legislation, granting of a second homestead is possible under certain conditions. These involve the home being rented, unoccupied or listed for sale. Please contact the assessor's office for additional information or if you feel you may qualify.