THE REAL ESTATE MARKET & PROPERTY TAXES

The 2022-23 tax statement shows the real market value (RMV) of your property as of January 1, 2022, based on the 2021 real estate market. In January 2022, the general Lane County real estate market was very strong with low inventory and favorable interest rates. Changes to the market since January 2022 will be reflected on next year's tax statement.

The statement shows your property’s taxable value, which is the lower of the real market value (RMV) or the Measure 50 assessed value (AV) minus any exemptions. Most properties will continue to see the 3% statutory increase in their maximum assessed value (MAV). On average, residential property owners will pay tax on 53% percent of their RMV in 2022. A typical Lane County home saw a 14.28% increase in RMV.

Changes to your home’s value may be different than the average. Value changes are based on sales that occurred in your neighborhood, a reappraisal of your area or a physical inspection of your property. Oregon does not reset property values or recalculate tax at the time of sale or refinance. The graph below illustrates RMV and AV changes for a typical Lane County dwelling over time.
There are currently 180,926 property tax accounts in Lane County with a combined RMV of over $90.8 billion, an 18% increase over 2021. The AV is $47.8 billion, an increase of 4.18%.

Exception value under Measure 50 increased to $1.45 billion, a 4% increase over 2021. An exception value event includes new construction/additions of more than $10,000 in one year or $25,000 over 5 years, remodel or significant rehabilitation of more than $10,000 in one year or $25,000 over 5 years, partitioning or subdividing, rezoning (where the property is used consistently with the new zoning), discovery of omitted property, and disqualification from exemption or special assessment.

The total combined taxable value for all properties in Lane County increased by 4.6% over last year, from $38.1 billion in 2021 to $39.9 billion in 2022. Additionally, less than 1% of residential properties in Lane County currently have a market value below their Measure 50 MAV which is down from 1.72% in 2021.

The chart below illustrates the breakout of property types based on assessed value. The total assessed value in Lane County consists of 4.2% residential/tract; 16.6% exempt; 9.7% commercial; 6.3% industrial; 4.2% farm/forest; 4.6% multi-family; and 4.3% business personal property, utilities and other.

Lane County Assessment and Taxation collects property tax on behalf of 85 separate taxing districts, including cities, schools, education service districts, water districts, rural fire districts, urban renewal districts and other taxing districts such as park and recreation, library and ambulance districts. Lane County receives approximately 11 cents of every property tax dollar. The balance of property taxes collected go to school districts, cities, libraries, parks, water districts, fire districts, etc.

The total property tax certified for all tax levies combined is over $661.8 million. This is approximately 6.7% more than in 2021. The total amount of taxes billed changes each year as a result of the addition of new or renewed local option and bond levies, the
expiration of existing local option and bond levies, the 3% statutory increase in MAV, the addition of new properties to the tax roll, the number of exemptions granted, and the number of properties being taxed on their lower market values instead of their Measure 50 MAV.