

Keith E. Russell, MAI  
Assessor

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Phoenix, Arizona 85003  
Phone: (602) 506-3406

www.maricopa.gov/assessor

## Maricopa County

Dear Property Owner,

Enclosed you will find your 2011 Property Valuation Notice. As you can see, the layout of your notice has changed. My staff and I have worked diligently to look for ways to control expenses while at the same time continue to provide exceptional service to the property owners of Maricopa County. By changing the layout of the notice, we were able to reduce expenses by approximately 40 percent.

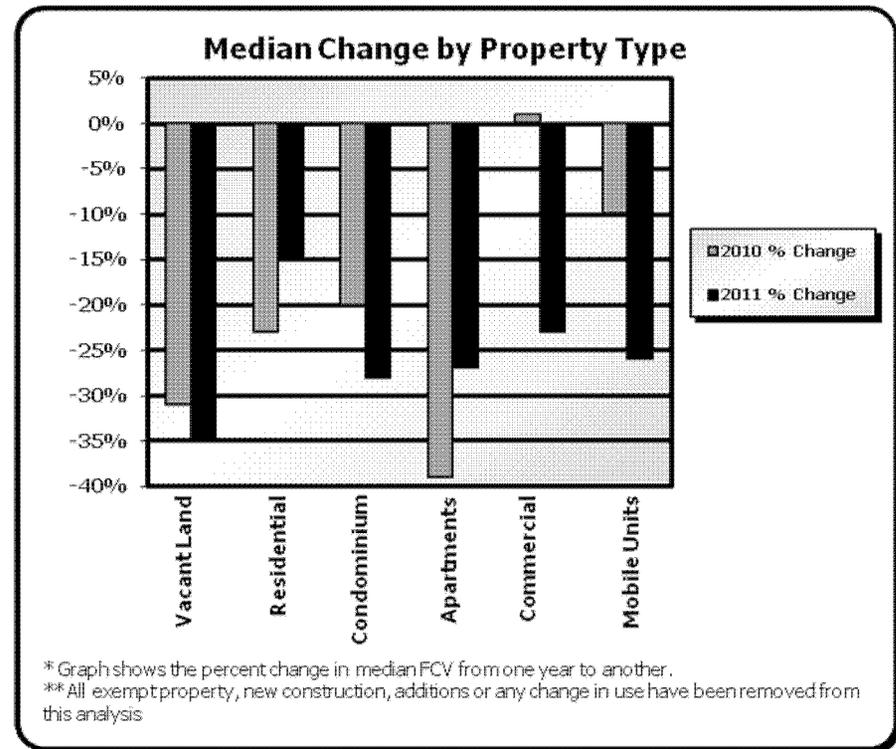
We strive to be as responsive to economic conditions as possible in light of our current budgetary constraints. As you will note in the chart on the opposite page, tax year 2011 reflects across the board double-digit declines for all property types. The decline in value of the median single-family residential home seems to be slowing slightly; however, it is important to note that the value for a single-family residence has fallen from a high of \$220,500 for tax year 2008 to \$131,700 for tax year 2011. This is more than a forty percent (40%) decline in the median single-family full cash value during that time period.

It is the goal of the Maricopa County Assessor's Office to accurately and timely assess all real and personal property in Maricopa County. To that end, you are receiving this Notice. Please review it carefully for accuracy. Do not hesitate to contact us at 602-506-3406 or on the web at [www.maricopa.gov/assessor](http://www.maricopa.gov/assessor) if you have any questions about this notice or your appeal options.

Thank you for the opportunity to serve you,



Keith E. Russell, MAI  
Maricopa County Assessor



## YOUR APPEAL INSTRUCTIONS

If you think this property has been improperly valued, classified or listed incorrectly, you may petition the Assessor's Office for review within 60 days of the **NOTICE DATE**. A "Petition for Review of Valuation" with filing instructions can be obtained from the Assessor's Office by phone (602-506-3406), Internet, mail or in person. The completed petitions for the 2011 valuation appeal must be filed with the Assessor's Office by the **APPEAL DEADLINE**, listed on the front of this notice.

## RESIDENTIAL RENTAL REGISTRATION AND CLASSIFICATION CHANGE

### Addendum Notice

In accordance with House Bill 2221 enacted in the 2006 legislative session, the purpose of this addendum is to inform property owners of the following:

If the property listed on this Notice of Value is used for rental residential purposes as defined in A.R.S. 42-12004 and is currently classified as legal class 3 (owner-occupied), you must register the property as rental residence (legal class 4) with the County Assessor pursuant to A.R.S. 33-1902 of the Rental Residential Property law. Failure to do so may subject you to a penalty. In order to register your property, you may visit our website at [http://www.maricopa.gov/Assessor/Residential\\_Property\\_Form.aspx](http://www.maricopa.gov/Assessor/Residential_Property_Form.aspx).

If you fail to register the rental property with the County Assessor after receipt of this Notice of Value, the city or town in which the property is located may impose a civil penalty in the amount of one hundred and fifty dollars (\$150) per day payable to the city or town for each day of violation, and the city or town may impose enhanced inspection and enforcement measures on the property.

**Note:** Several Arizona cities and towns impose a transactional privilege (sales) tax on persons engaged in the business of leasing or renting residential property. You can access the Model City Tax Code Section 445 for information on the cities and towns that impose the tax to determine if you are required to report the rental use. The web site for the model city tax code is [www.modelcitytaxcode.org](http://www.modelcitytaxcode.org). That site also contains a phone number to answer questions you have regarding the applicable requirements for the municipal privilege/sales tax program. Residential Rental Properties are required to comply with the Landlord Tenant Act pursuant to Title 33, Chapters 10 & 11.