



Certified Louisiana Assessor

LAWRENCE E. CHEHARDY, CLA

ASSESSOR, JEFFERSON PARISH

200 Derbigny Street

Gretna, Louisiana 70053

(504) 362 4100

(504) 736 6370

FAX (504) 366 4087

August 30, 2004

Dear Homeowner,

Every four years Louisiana Assessors are required by state law to revalue and reassess for property tax purposes all property within their jurisdictions. This year, 2004, is a reassessment year; and the Jefferson Parish Assessor's Office has completed its reassessment of property within Jefferson Parish.

Enclosed is a receipt which shows the new assessment for your home. This assessment is based upon a determination of the fair market value of your home, that is, the estimated value which your home would sell for if it were sold. Fair market value is determined by comparing your home to those homes that sold. The assessment or assessed value of your home is 10% of its fair market value.

If homes in your neighborhood that are similar to yours sell for \$125,000, then it is likely that your home is also worth \$125,000. In this example, the assessment on your home would be \$12,500 or 10% of its fair market value of \$125,000.

This year's reassessment has been the most difficult of all the reassessments that my office has done. Property values in Jefferson Parish have never been higher. The average sales price of a home in Jefferson Parish is nearly \$140,000. As a result of this reassessment, the assessment on most Jefferson Parish homes now exceeds the \$75,000 homestead exemption; and most homeowners will now face significant property tax bills far in excess of the amount of taxes they previously paid.

The average property tax bill paid by a Jefferson Parish homeowner will increase this year over last year. The reason for this increase is twofold. The amount of the homestead exemption has not been increased by the legislature since 1982, and property tax rates (or millage) are higher today than they have been in a very long time. These two factors plus soaring real estate values account for the likely property tax increase you will pay this year.

As your assessor I have supported an increase in the amount of the homestead exemption. I have urged the legislature to increase the exemption so that homeowners would not face property tax increases simply because inflation has increased the fair market value of their homes. Unfortunately, the legislature has not voted to increase the homestead exemption. For this reason

homeowner taxes across the state and, in particular, here in Jefferson Parish will increase dramatically this year over last year.

For your reference I have listed the average sales prices of homes from 1996 to 2004 in various areas throughout Jefferson Parish. You can use this chart to compare the average sales prices. Please remember that the listed sales prices are only averages and that the value of your home may easily exceed the average value listed for your general area. AVERAGE SALES PRICES OF HOMES

IN JEFFERSON PARISH BY YEAR AND AREA

	1996	2000	2004	% Increase 2000 to 2004
East of the Harvey Canal	\$ 81,000	\$ 99,000	\$129,950	31%
West of the Harvey Canal	62,000	73,000	104,500	43%
Jefferson Highway	76,000	88,000	118,700	35%
Old Metairie	221,000	401,000	425,000	6%
New Metairie	116,000	150,000	176,300	18%
River Ridge and Harahan	103,000	124,000	156,900	27%
Kenner	101,000	126,000	144,800	15%

The Assessor's Office determines the assessed value of your property not the amount of your tax bill. The tax rate (millage) determines your actual tax bill. The various taxing bodies throughout the parish set the tax rates. These taxing bodies include the Jefferson Parish Council, the School Board, the Levee Districts, the Sheriff's Office, the municipalities, and other governmental entities.

As a result of this reassessment, I will urge all of the taxing bodies in the parish to follow state law and roll back current tax rates to offset inflation and the overall increase in the parish's assessment roll. If tax rates are rolled back, tax increases will be less, and government services will remain funded at current levels.

The reappraisal process is a very difficult undertaking. The accurate and fair valuation of property is the most important job that any assessor can perform. Equity and fairness in the assessment process is the goal I always strive to achieve. I want to assure you that I will continue to do my best to properly and fairly value and assess all property in Jefferson Parish.

In closing, I want to thank you for allowing me to serve you as your Assessor.

With kindest personal regards, I remain

Very sincerely yours,

Lawrence E. Chehardy, CLA
Assessor
Jefferson Parish