New homeowner? Congrats!

Welcome to St. Tammany Parish and congratulations on your new home! We would like to take this opportunity to share some valuable information with you.

All exemptions and special assessments are removed when a property is sold, and all homeowners must reapply. So even if this is not your first home purchase, there are important details we want you to be informed about.

HOMESTEAD EXEMPTION

You may qualify for a Homestead Exemption for your new home if you reside there, claim this property as your primary residence and have no other Homestead Exemption filed anywhere else. This exemption saves the average homeowner about \$1000 annually, so please be sure to apply if you believe you qualify. To do so you will need your driver's license or Voters Registration card showing your new address. You can email us at appointments@stpao.org to schedule a Zoom meeting or visit one of our two office locations: 701 N. Columbia St., Covington, in the Justice Center, or 520 Old Spanish Trail, Suite 2F, Slidell, in the Towers Building. Weekday hours are 8:30 a.m. - 4:30 p.m. with the Slidell office closing from 1-2 p.m. for lunch.

FREEZE

Senior citizens who are at least 65 years of age, have a qualified Homestead Exemption and an annual combined adjusted gross income of \$100,000 or less are eligible for what is referred to as a "Senior Freeze". A Senior Freeze is a special assessment that freezes the assessed value of your home. If frozen, the assessed value of your property will remain the same and not increase. Keep in mind that millage rates do vary, however, from year to year. Although the assessed value is frozen, taxes can still increase. There are also other "Freeze" special assessments available for homeowners who qualify, such as a Disability Freeze and a Veteran's Disability Freeze. For more information about Freeze eligibility, be sure to check out our website at STPAO.org

August is the time every year to check in with us and check your assessment. It is called the "open roll" or "public inspection" period. Go to our website and verify your name, address, assessed value, and exemptions. If you disagree with any of the info, August is the time to let us know or file an Assessment Review – not when the tax bills go out at the end of year. The assessment info on our website is the certified tax roll. It does not update in "real time". The assessed value of your land and/or house, less your Homestead Exemption, if applicable, will be viewable for you to check in August during the public inspection period and will be on your tax bill in November. Taxes shown during this period are an estimate and based on last year's millage rates, because current millage rates are not official until approved by the Louisiana Legislative Auditor around late September. Importantly, keep in mind you may need to notify your mortgage company to make escrow adjustments depending on amount of assessed value. We can provide an escrow letter upon your request.

The 2023 tax roll will reflect your ownership if your Bill of Sale was recorded before July 1, 2023. The assessed value will reflect condition as of January 1, 2023. Certificate of Occupancy issued before January 1, 2023 for any structure will be included on the 2023 tax roll. Any adjustments based upon data changed as result of sale will not be reflected on the assessed value until the next tax year. Reassessment is every four years, and the last reassessment was in 2020. All properties are currently assessed at January 2019 market rates thus 2024 assessments will be valued at 2023 market rates.

The statutory responsibility of parish assessor, pursuant to LSA R.S. 47:1903, is to enumerate, list, and assess all properties as prescribed by law within their parish jurisdictions with fair market and/or use values. Assessors do not determine tax rates. Ad valorem taxes are the result of millages adopted by each taxing authority, pursuant to their general maintenance millages and voter approved obligations. The amount of taxes you pay is determined by multiplying 10% of the market value for residential property and the total millages passed by the voters of your particular tax district.

We receive notifications from the St. Tammany Clerk of Court's office when there is a transfer of ownership on a property, and we also receive building permit info from around the parish. We appreciate this information and the opportunity to share important info like this with you. If you would like to be on our email list to receive additional updates about important dates and deadlines, please sign up at <u>STPAO.org/contact</u>. We also utilize our Facebook page to keep citizens informed with important information at: facebook.com/StTammanyParishAssessor.

In summary, here is a short homeowner to-do list:

- Apply for Homestead Exemption, if eligible
- Apply for Freeze, if eligible

- Notify mortgage company, if necessary
- Check your assessment online in August
- Follow us on Facebook/sign up for emails

It is our mission to serve the citizens of St Tammany Parish with fairness, efficiency and responsiveness. If you have any questions, please do not hesitate to call.