

## Real Estate Taxes

**Real Estate** – All real estate property in Cumberland County is assessed at 100% of the 2010 year value. The real estate is levied by all School Districts, most Municipalities, and the County. The county real estate tax includes .166 mills (.000166) for the support of County libraries. A mill is a way to express tax rate. One mill equals one thousandth of a dollar. One mill is expressed as .001. The tax is computed by multiplying the millage rate set by the taxing body times the assessed value of the property. For example, a homeowner whose property is assessed at \$125,000 may pay the following taxes:

**A. To the County –**

$$2.195 \text{ mills } .002195 \times 125,000 = \$274.38$$

**B. To the County for libraries –**

$$.166 \text{ mill } .000166 \times 125,000 = \$20.75$$

**C. To the Municipality –**

$$.87 \text{ mill } .00087 \times 125,000 = \$108.75$$

**D. To the School District –**

$$9.554 \text{ mills } .009554 \times 125,000 = \$1,194.25$$

The actual taxes will depend upon the millage rates established each year by the taxing districts.