



Property tax information for new homebuyers

Congratulations on your new home! This information from the New York State Department of Taxation and Finance will help you:

- receive any property tax benefits you may be eligible for, and
- understand your new property's assessment and property taxes.

For more information on the programs and topics below, follow these steps:

- visit our website at www.tax.ny.gov,
- type **homebuyer** into the *Search Tax* box (upper right corner) and select *Enter*, and
- select the first search result: *Assessments and property taxes for new homebuyers*.

Property tax relief programs

- School Tax Relief (STAR) credit. The STAR Program provides millions of homeowners hundreds of dollars in savings each year. In order for your new property to qualify, it must be your primary residence and your income must be \$500,000 or less. Register for the *STAR credit* on our website!
- Property tax exemptions. You may also be eligible for *property tax exemptions* offered by your municipality, county, or school district. For example, exemptions may be available to qualifying senior citizens, veterans, and persons with disabilities. Check with your assessor to see if you qualify.

About your assessment

Your property's assessment is one of the factors used by your local governments and school district to determine the amount of your property taxes. Assessments are determined by local assessors, who typically work for the county, city, town, or village. The assessment roll, which is available on your local government's website, includes your assessment and the assessor's estimate of the market value of your property. The market value should reflect roughly what you could sell your property for.

On our website, you can learn how to:

- review your assessment annually,
- determine if your assessment is accurate, and
- contact your assessor if you have questions about your assessment or you think your assessment is incorrect.

Questions?

- Visit our website: www.tax.ny.gov
- For questions about the STAR credit, after visiting our website, call 518-457-2036 weekdays between 8:30 a.m. and 4:30 p.m.
- For questions about your assessment, call your local assessor. For contact information, search the *Municipal Profiles* on our website.

