

# Property Tax Guidelines

## New Jersey

### Important Dates

<i>Valuation Date</i>	October 1st. If jurisdiction requests income and expense data, taxpayer has 45 days to submit request information.
<i>Tax Bills Issued</i>	Typically issued in early July
<i>Tax Bills Due</i>	Bills are paid in quarterly installments, due February 1st, May 1st, August 1st and November 1st.
<i>Valuation Notice</i>	Varies by jurisdiction
<i>Appeal Deadline</i>	April 1st. In cases where there is town-wide valuation, this may be extended to May 1st.



#### ABOUT NEWMARK VALUATION & ADVISORY

We transform untapped potential into limitless opportunity.

At Newmark, we don't just adapt to what our partners need—we adapt to what the future demands. Our integrated platform delivers seamlessly connected services tailored to every type of client, from owners to occupiers, investors to founders, and growing startups to leading companies. We think outside of boxes, buildings and business lines, delivering a global perspective and a nimble approach. From reimagining spaces to engineering solutions, we have the vision to see what's next and the tenacity to get there first.

### Who is assessing?

Local Tax Assessor's Office

### How is the assessed value determined?

New Jersey law requires that assessments must be within 15% of the true market value of the property as of October of the previous year. Each year the "equalization ratio" changes and is applied to the assessment to determine if it reflects fair market value. This takes into account the town-wide changes in property values since the last town-wide revaluation.

### Which properties are the best candidates for appeal?

Properties that demonstrate high vacancy rates, deferred maintenance, functional or economic obsolescence, or tenant/operational issues.

### What are the levels of appeal?

County Tax Board  
Tax Court of New Jersey