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Dave Windsor's 'Alaska Real Estate'

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MOA Tax Valuations See Significant Increases

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Many of my clients and friends are hurting. Property assessments from the MOA are out on display and their real estate asset has been assessed anything from 7% to 15% higher than last year. My own home has pushed up 13.32%.

You certainly can protest your assessed value by downloading the form from the MOA website but you only have 30 days from the date the green card was sent out to file. You will need backup to support your claim but be careful. Your total assessed value may still be less than the price you could obtain if you actually sold the property.

Property values accelerated dramatically in 2021, particularly in the second half of the year. Even now, at the beginning of 2022, there is an absolute shortage of inventory for sale and homes under \$600,000 are receiving multiple and immediate offers.

The fact is that homes did increase in value substantially last year and the Municipal Assessor may not be far wrong. If you appeal the valuation, and a serious study is made, your home could even be adjusted upwards.

Always compare the assessment to your real current market value and, if the assessment is lower, don't open Pandora's Box. The MOA does the best it can, based on the limited data to which it has access.

One final point - It is my belief that your actual mil rate applied may be lower this year and so your actual tax bill won't necessarily go up by the same percentage as your assessed value. This is because the City of Anchorage has a complex formula that establishes a cap, or maximum total, of taxes that the city can collect.

Anchorage home values will continue to increase because of the future attraction of Alaska as a relocation option

from the lower 48. How much your property tax goes up is another question.

Dave Windsor

