

Valtech News and Reviews

PROPERTY

Finance values all New York City residential and commercial properties. State and City real estate law and tax rates set each year by the City Council are applied to these property values to determine each homeowner's annual tax liability. The Department of Finance collects these property taxes and other property-related charges, maintains title records and tax maps, oversees the City's annual lien sale, and administers the real estate transfer and mortgage recording taxes.

Valuation / Assessment

The Department of Finance releases tentative assessments of the property value of every one of the approximately one million properties in New York City every January and final assessments every May, prior to the beginning of each tax year, which begins July 1st.