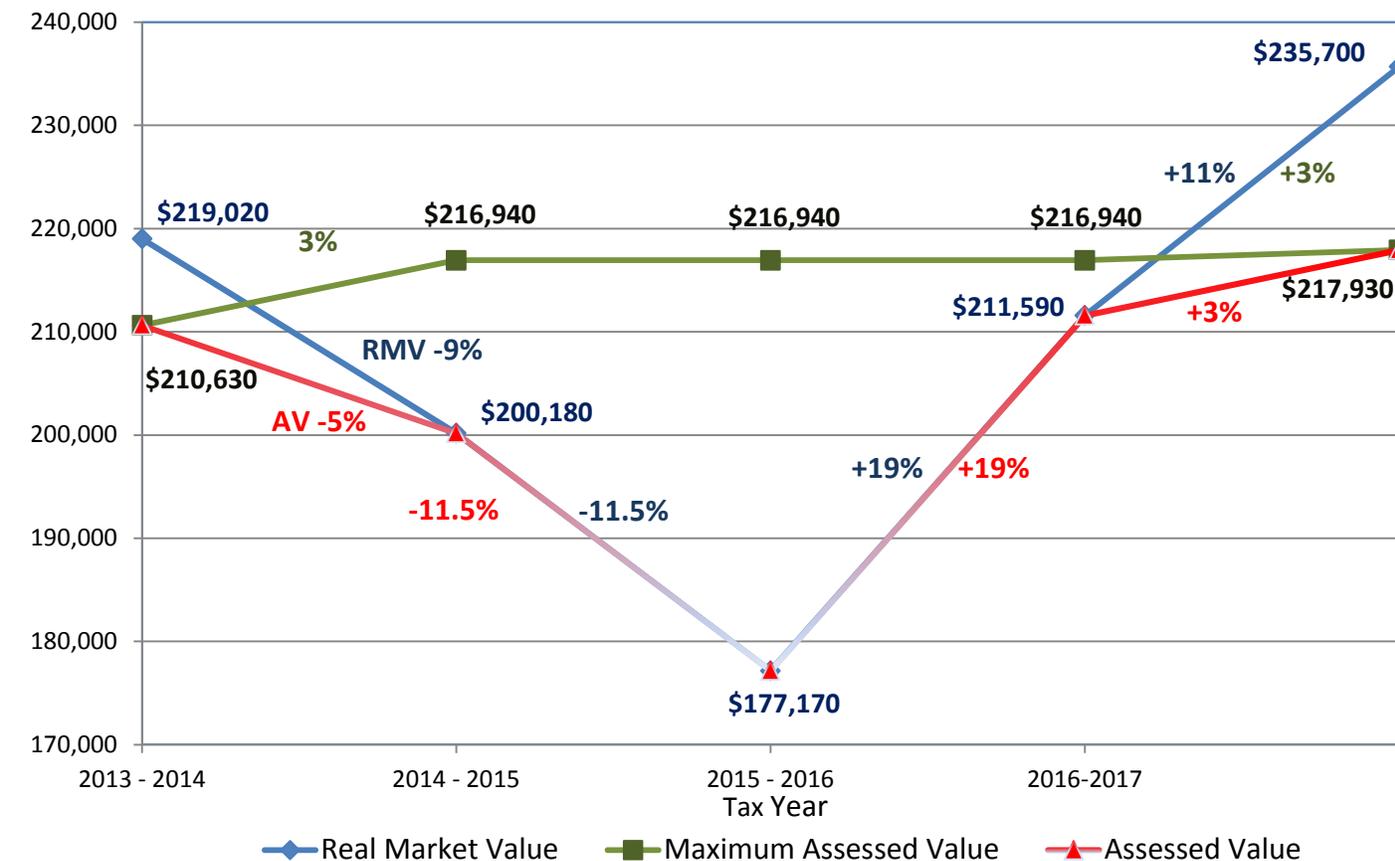


**EXAMPLE OF ASSESSED VALUES CHANGING
MORE THAN 3% PER YEAR**

Real Market Values are as of January 1 of each year. Tax Year is July 1st to June 30th of each year.

	<u>2013 - 2014</u>	<u>2014 - 2015</u>	<u>2015 - 2016</u>	<u>2016-2017</u>	<u>2017-2018</u>
Real Market Value	219,020	200,180	177,170	211,590	235,700
Maximum Assessed Value	210,630	216,940	216,940	216,940	217,930
Assessed Value	210,630	200,180	177,170	211,590	217,930
	-	-5%	-11.5%	19%	3%



- **Real Market Value** –

RMV is the amount in cash that could reasonably be expected to be paid by an informed buyer to an informed seller, each acting without compulsion in an arm's length transaction, occurring as of the assessment date for the tax year, as established by law.

- **Maximum Assessed Value** –

MAV is a term defined by Measure 50, which was approved by Oregon voters in 1997. The maximum (limit) of a property's assessed value (AV). MAV is the greater of 103 percent of the property's AV from the prior year or 100 percent of the property's MAV from the prior year. MAV may be increased or recalculated under certain circumstances to reflect changes to the property (exceptions).

- **Assessed Value** –

AV is the lesser of the property's maximum assessed value (MAV) or RMV. Taxes are imposed and calculated on the AV.