The 2026 Reassessment: Oak Park Assessments Increase by 25%

By Ali ElSaffar, Oak Park Township Assessor

Reassessment Basics

In early May, Oak Park property owners received reassessment notices from the Cook County Assessor's office reflecting the Assessor's estimate of the value of their properties. As proposed, the combined assessment increase for all Oak Park properties is 25%. Assessment increases for individual properties, however, can be different from the community's overall 25% increase.

Stronger Real Estate Market. The increases in the 2026 assessed values are primarily due to the strengthening of the real estate market since Oak Park's last reassessment in 2023. At the 2023 reassessment, the median sale price of an Oak Park home was $513,000. At the 2026 reassessment, the median sale price was $595,000.

If my assessed value increased by 25%, will my taxes increase by 25%? **No!** It is virtually certain that any tax increase you experience as a result of the reassessment will be less than the increase in your assessed value.

But reassessments can lead to great variation in tax bill changes for members of the community, as was apparent after Oak Park's last reassessment in 2023. When the reassessment bills came out, about **one-third** of Oak Park homeowners **experienced tax reductions.** But about **40%** of homeowners **had double-digit tax increases**.

Important Dates for the 2026 Reassessment

- The **impact** of the reassessment will appear on tax bills in the **summer of 2027**
- The new assessments estimate the value of properties as of January 1, 2026
- The **appeal deadline** with the Cook County Assessor's office is **June 18, 2026**
- An appeal period with the Cook County Board of Review will open later in 2026

Appealing the New Assessed Values

What is an assessment appeal? Assessment appeals seek to reduce a property's assessed valuation by claiming that the assessment is unfair or inaccurate.

There are three basic grounds for filing an appeal:

1. *Comparable properties assessed for less.* If you find properties similar to yours that are assessed for less, you can seek to reduce your assessment to the level of the comparable properties. The Township Assessor's office can help you find comparable properties quickly and easily.
2. *Errors in property characteristics.* Each house has a set of characteristics that help determine its assessed value, and errors in those characteristics can be appealed.

The type of error most likely to result in a lower assessment is an overstatement of the square footage of your house.

3. ***Recent purchase or appraisal.*** If the market value set by the Cook County Assessor is higher than a recent purchase price or recent appraisal for your property, an appeal may be successful.

Can I get help with an appeal? The Oak Park Township Assessor's office can help taxpayers prepare and file appeals. During the appeal period, Oak Park property owners seeking help with appeals should call the Township at 708-383-8005 to set up an appointment.

How will the Reassessment Impact My Tax Bill?

At its core, our confusing property tax system has just two basic components. The first component is the combined tax levy of all local governments serving Oak Park (total tax burden), which typically rises each year. The other component is each property's *share* of the total tax burden, which is adjusted via reassessment.

Oak Park's Total Tax Burden

Last year, local property owners collectively paid Oak Park's **$264 million** total tax burden. Typically, the total tax burden rises by a few percentage points each year, mostly to cover annual increases in salaries, benefits, and other operating expenses.

The tax burden is set by local governments, not the county assessor, and is a key number in determining your tax bill. If Oak Park's total tax burden were cut in half, every individual tax bill would also be cut in half.

But it is highly unlikely that Oak Park's tax burden will be cut, as local taxes pay for schools, public safety, and other services supported by the community. Instead, the burden is likely to keep rising moderately under laws that limit levy increases to 5% or the rate of inflation, whichever is lower.

Your Share of the Tax Burden

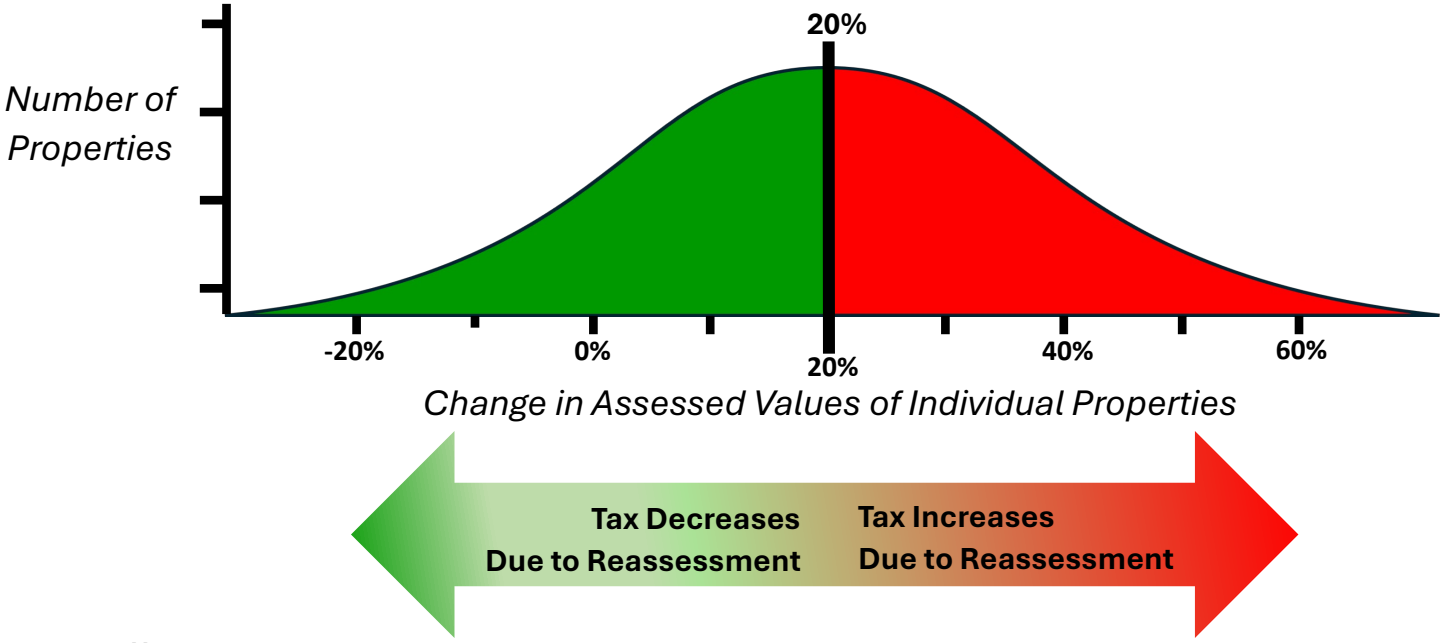
Every property pays a small portion of the total tax burden. **If a property's value equals 1%** of Oak Park's total assessed value, **it will pay 1%** of Oak Park's total tax burden.

Real estate values change over time, and a reassessment adjusts assessed values to reflect the current market. If this adjustment leads to a dramatic increase in an individual property's share of the tax burden, there will be a dramatic increase in its tax bill.

To know if your property's share of the tax burden has changed, you must compare its assessment increase to the combined assessment increase of all Oak Park properties. If, after appeals, Oak Park's combined increase is 20%, properties with increases above 20% will pay a larger share of the tax burden. Properties with increases below 20% will pay a smaller share.

Combined Assessment Increase of all Oak Park Properties

20% is Oak Park's Estimated Final Assessment Increase after accounting for all appeals



Notes:

1. Oak Park's combined assessment increase is 25% *as proposed*, but the combined increase will fall after assessment appeals are decided. In the conceptual chart above, it is assumed that the community's post-appeal final assessment increase will be 20%.

2. The conceptual chart shows that the assessment increases of most Oak Park properties will be relatively close to the community's estimated post-appeal assessment increase of 20%. There will be fewer properties with assessment changes that are significantly higher or lower than 20%.

3. A property with an assessment increase at or around 20% will see a modest change in its share of the tax burden and a moderate change in its tax bill. An assessment change well above or below 20%, however, will see a significant change in its share of the tax burden, and this will result in a significant change in its tax bill.

Changes in Oak Park's Residential Property Values by Type

As Proposed by the Cook County Assessor in the 2026 Reassessment

	Median Increase
Residential Property Type	
All Single-Family Homes	24%
Condominiums	25%
Townhouses	11%
Two- to Six-Flat Apartment Buildings	28%
Single-Family Homes by Type	
Small Bungalows	18%
Large Bungalows	24%
Small Two-Story Homes	24%
Large Two-Story Homes	28%

Notes:

1. With few exceptions, every property's assessed value changes after reassessment. The 'median increase' is the mid-point of the value changes; one-half of the value changes are lower than the median increase and one-half of the value changes are higher.

2. Median increases show general trends in the proposed value changes of each property type. There can be substantial variation in the value changes within each of the above categories.

3. 'Small Bungalows' have up to 1,800 square feet of living space. 'Large Bungalows' have more than 1,800 square feet.