

Board of Directors

Steven H. Abbey
David A. Abel
A.G. Anglum*
Adrienne Archia*
Murray E. Ascher*
Brian A. Bernardoni
Jeffrey Bethke
Roger H. Bickel
Scott A. Bremer
Whitney Carlisle
Victor Chang*
Timothy L. Christen
Robert J. Christie
Richard A. Ciccarone*
Jerry Cizek III*
Nancy J. Clawson
Thomas Coomes
Ronald S. Cope
Omar Daghestani
Mark R. Davis*
Nancy DeMaso
Kevork M. Derderian*
Jon B. DeVries
Charles R. Droege*
Michelle Dukler
Jeff Emme
Brian D. Fabes
Stephen B. Friedman
Charles R. Gardner*
John P. Garvey
Anthony G. Gedeller
Ronald J. Gidwitz
Judith A. Gold*
Susan Hayes Gordon
Andrew F. Gottschalk*
Paul D. Green
Philip Hale
Albert C. Hanna
Jason Horwitz
Gregory C. Hosbein
Margaret Houlihan Smith
Lori H. Iglesias
Mark Ishaug
John A. Janicik*
James H. Kane
William Ketchum
Jim Kranjc*
Liam Krehbiel
Kandace C. Lenti
Thomas E. Livingston*
William D. Mack*
Christine Maki
James G. Maurer
Glenn Mazade
Susan McKeever
Thomas J. McNulty*
Bradley D. Mincke
Timothy E. Moran
Monica M. Mueller*
Brian Murphy
Michael E. Murphy*
Bert Nuehring*
Michael F. O'Brien
Holly O'Connor
Gregory O'Leary*
Robert Pasin
Donovan W. Pepper*
Samuel L. Persico
Moira K. Pollard
Sylvia Puente
Amar Rajpurkar
Tony Reinhart
Aaron C. Rudberg
Scott Saef*
Harry J. Seigle*
Brian Septon
Stratford Shields
Stephen R. Smith*
James E. Spiotto*
Daniel C. Sprehe
Barbara L. Stewart*
Eugene S. Sunshine
Courtney A. Thompson*
Jack Tierney
Christopher Tobin
Allen B. Truesdell
Thomas C. Vanden Berk
Robert S. Vihon
Daniel Wagner
Sue E. Wallace*
John F. Ward, Jr.*
John L. Ward
Andrew L. Weil
Jerrold Wolf
Jill Wolowitz
Corinne Wood
Daniel T. Yunker

The Civic Federation

10 North Dearborn Street, Suite 800, Chicago, IL 60602 • 312.201.9066 fax 312.201.9041 • civicfed.org

FOR IMMEDIATE RELEASE, DECEMBER 17, 2015

For additional information, contact Laurence Msall at (312) 201-9044

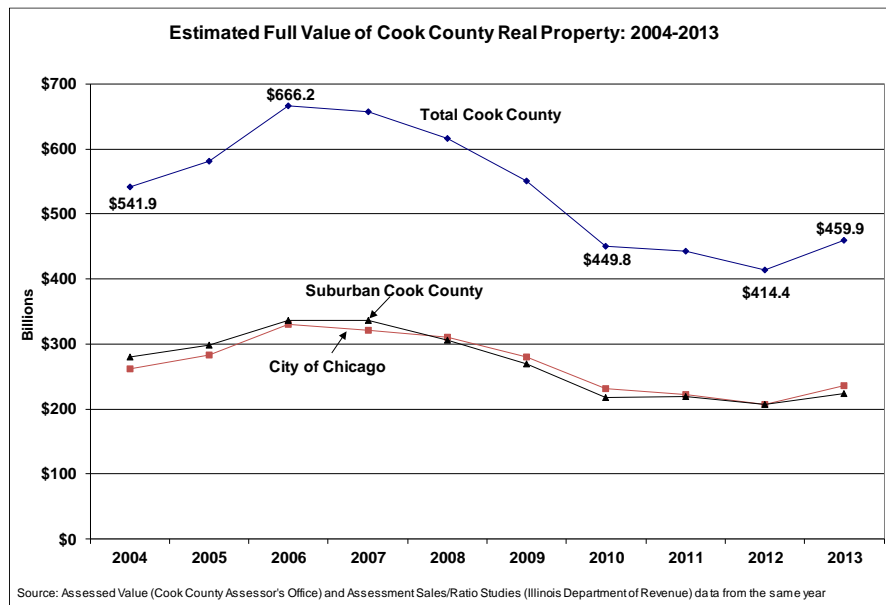
ESTIMATED FULL VALUE OF REAL ESTATE IN COOK COUNTY INCREASES FOR THE FIRST TIME SINCE 2006

(CHICAGO) The full market value of real estate in Cook County was approximately \$459.9 billion in tax assessment year 2013 according to an annual estimate released today by the Civic Federation. The 2013 total value estimate represents an increase of \$45.5 billion or 11.0% from the 2012 estimated full value. Tax year 2013 is the most recent year for which data are available. The 2013 estimates represent the first time since 2006 that real estate values in Cook County increased. The full report including ten-year trend data is available at www.civicfed.org.

“After six straight years of decline in the estimated full value of property in Cook County, the increase in 2013 is a positive sign that the real estate market is recovering,” said Civic Federation President Laurence Msall. Prior to 2007, the estimated full value of real estate in the City of Chicago and suburbs grew every year going back to at least 1995.

In addition to Cook County as a whole, the report estimates the full market value of real estate in the City of Chicago, northwest Cook County suburbs and southwest Cook County suburbs. The estimated full market value of real estate in the City of Chicago increased by 14.4% in tax assessment year 2013 while the northwest and southwest suburbs experienced increases of 10.3% and 3.2%, respectively.

The estimated full value of residential property in the City of Chicago increased by 4.1% between 2004 and 2013. This was the only major class of property to see overall growth during the ten-year period. Between 2004 and 2013 the estimated full value of all classes of property in Cook County as a whole declined by 15.1%. As shown in the chart below, estimated full value increased by 22.9% between 2004 and 2006 to a high of \$666.2 billion before bottoming out at \$414.4 billion in 2012, a decline of 37.8%, and then rising in 2013 to \$459.9 billion.



OFFICERS

Allan R. Ambrose
Chairman

Elizabeth G. Coolidge
Vice Chairman

Donovan W. Pepper
Vice Chairman

Kent A. Swanson
Vice Chairman

Patrick J. Hagan
Treasurer

Laurence J. Msall
President

Sarah J. Wetmore
Vice President

*Executive Committee
* Past Chairmen's Council

Civic Federation
Press Release – Estimated Full Value of Real Property in Cook County 2004-2013
December 17, 2015

The full market value estimates in this report are based on two data sources: the total assessed value of property as reported by the Cook County Assessor's Office and the median level of assessment reported by the Illinois Department of Revenue. The Illinois Department of Revenue collects data on property sales and calculates the ratio of assessed values to sales values. That data is used to compute the mean assessment-to-sales ratio, or the median level of assessment.

The Civic Federation estimates the full value of property by dividing the median level of assessment into the total assessed value of each class of property in Cook County. For those classes for which the Department of Revenue does not calculate a median level of assessment, the level set by County ordinance is used.

The Civic Federation is an independent, non-partisan government research organization that promotes efficient delivery of public services and sustainable tax policies in the Chicago region and State of Illinois.