

MILLAGE RATE AND ESTIMATED TAXPAYER COST

	Home Value	Annual Cost	Monthly Cost
Average Home *	\$132,000	\$158	\$13
Median Home **	\$178,000	\$214	\$18

*Average Home Value in Livonia, provided by City of Livonia

**Median Home Value in Livonia, provided by Plante Moran CRESA

How do I calculate the cost for my home?

Step 1: Estimate the market value of your home

Step 2: Divide the market value by two to determine the approximate taxable value of your home

Step 3: Calculate cost: Multiply taxable value by millage rate of .0024

EXAMPLE

Step 1: Estimate market value of home = \$132,000

Step 2: Taxable value = (\$132,000 divide by 2) = \$66,000

Step 3: Calculate cost (Taxable value of \$66,000 multiply by .0024 = \$158 annually)

(\$158 /12 = \$13 monthly)