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Cook County Homeowners Saved \$1.9 Billion Under Fritz Kaegi's Reforms, University of Chicago Study Finds

Independent study finds that Assessor Kaegi made property tax assessments fairer for middle and lower priced homes

Cook County — Reforms implemented by Cook County Assessor Fritz Kaegi have saved middle and lower-income homeowners **\$1.9 billion** in property taxes that they would have paid under the previous assessment system, according to a new study by Christopher Berry, professor at the University of Chicago Harris School of Public Policy.

The report, [*An Evaluation of Progress on Residential Assessment Fairness in Cook County*](#), analyzed assessment data during Kaegi's tenure from 2019 to 2024 and found that "the Kaegi administration has made substantial progress in improving the fairness of residential assessments" and "dramatically reduced" previous regressivity in Cook County tax system.

Regressivity is a [*common problem*](#) in property taxation, and happens when lower-priced properties are overassessed relative to their actual value, while more expensive properties are underassessed. As a result, the lower-priced properties shoulder more of the tax burden than they would under fair assessments.

"Under the old system, when mansions and luxury condos weren't taxed at their real value, working-class families had to make up for it. It was like Robin Hood in reverse," said **Cook County Assessor Fritz Kaegi**. "We fixed that fundamental unfairness, and the data shows we've saved homeowners more than a billion dollars in the process."

Kaegi was elected in 2018 after the [*Chicago Tribune and ProPublica*](#) exposed widespread unfairness in property tax assessments under the Berrios administration. According to that reporting, the previous administration significantly undertaxed the highest-valued homes in Cook County. That resulted in the systemic over-taxation of a majority of homes.

Key findings from the report include:



- Low- and middle-priced homes, the bottom **70 percent**, are paying **\$1.9 billion** less in property taxes under the Kaegi administration compared to the previous administration.
- Under the previous administration, the most expensive homes were under-taxed by roughly **\$1.7 billion**, shifting that tax burden onto less valuable homes.
- Tax shifting has been “nearly eliminated” under the Kaegi administration, with **all properties** now within 10 percent of their correct tax share.
- Homeowners would save even more on their tax bills under the Kaegi administration, but the Cook County Board of Review has systematically undermined this progress, shifting **3 to 4 percent** of the tax base onto residential properties every year through commercial appeals.

In addition to documenting how the Kaegi administration’s work has lowered property taxes for low and middle-priced homes, the report also reveals that the Assessor’s Office’s assessments have generally shifted the tax burden from homeowners to commercial properties. However, “the Board of Review has granted commercial appeals at a rate that has effectively undone those changes.” A [recent study](#) of commercial assessments by Cook County suggests that commercial properties are underassessed after appeals finish at the Board of Review.

“We’re doing our part to bring down property tax bills, but when other parts of the system are granting unfair appeals to big skyscrapers downtown, middle-class families end up paying the difference,” said **Kaegi**. “We really need the whole system working together for the average taxpayer, regardless of whether or not they can afford a high-powered tax appeal lawyer.”

The University of Chicago study was conducted independently using publicly available data from the Cook County open data portal and was not commissioned or funded by the Assessor's Office.

Read the full report [here](#).