



**FOR IMMEDIATE RELEASE:** Friday, May 9, 2025  
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## **Property Values for Elk Grove Township Released**

**Cook County** – Cook County Assessor Fritz Kaegi released the initial assessments of residential and commercial properties in Elk Grove Township on May 6, 2025. The Assessor's Office reassesses one-third of Cook County every year. The north suburbs were last reassessed in 2022.

Elk Grove Township includes the municipality of Elk Grove Village, as well as portions of Arlington Heights, Des Plaines, Mount Prospect, Rolling Meadows, and Schaumburg.

"I strongly encourage property owners to review their reassessment notice to ensure their property characteristics and market value reflect their home," said Assessor Fritz Kaegi. "It is important to understand that assessments in Cook County reflect market value over the last three years. My office will be hosting a virtual workshop to assist property owners and explain reassessments in their community."

Appeals for Elk Grove Township must be submitted by **June 18, 2025**.

### **How do assessment appeals work?**

Property owners are given an opportunity to appeal their assessment if the property characteristics listed on an assessment notice are incorrect, or if the estimated market value of a property is significantly more than what it could sell for in the current real estate market.

To learn more about property assessments and appeals, watch our upcoming virtual workshop live on [Facebook](#) or [YouTube](#) scheduled for **May 21 at 6 p.m. in English and May 22 at 6 p.m. in Spanish**.

The workshop will include information about the reassessment notice and how property owners can file appeals with the Assessor's office. View all our upcoming events at [www.cookcountyassessor.com/event-list](http://www.cookcountyassessor.com/event-list).

After a township undergoes reassessment, a valuation report is released that provides details on residential, commercial, and multi-family reassessments. Property owners can use these reports to gain insight on how property assessments work, learn about the real estate market in their specific neighborhood, and compare the median to their property value. The Valuation Reports for Elk Grove Township can be found at: [cookcountyassessor.com/valuation-reports](http://cookcountyassessor.com/valuation-reports).

Property values certified in 2025 will affect second installment tax bills issued in 2026.

### **Residential Properties**

Residential assessments are based on recent sale prices of similar properties. To get a

better picture of the real estate market in Elk Grove Township, the chart below demonstrates median sale prices over the last several years for different property types. For example, the median sale price for single-family homes in 2024 was \$418,000, while the Assessor's median market value estimate for the same property class is \$403,000.

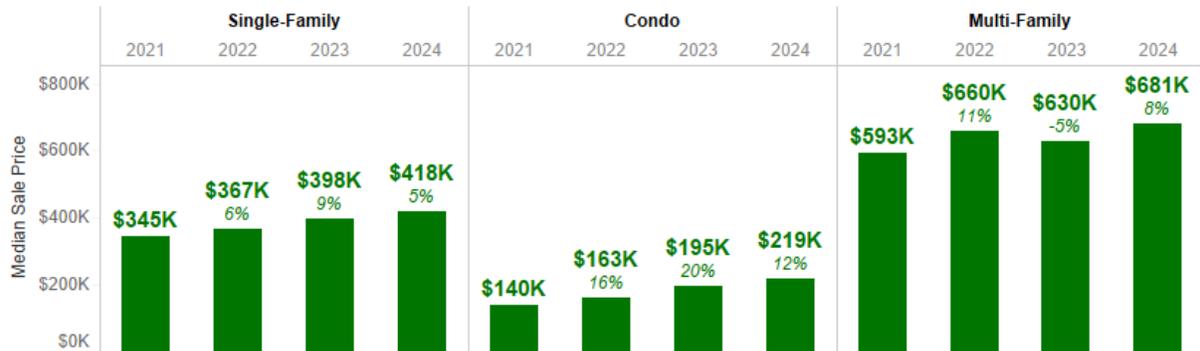
[Read the full Residential Valuation Report.](#)

### Commercial Properties

Commercial property assessments are calculated by determining a property's use, estimated income, market-level vacancy, collections loss, and expenses. Commercial and multifamily property owners can locate their property on a methodology worksheet that contains the data used to assess their property. [Read the full Commercial Valuation Report.](#)

#### Elk Grove Township

#### Real estate market trends in overall township median sale prices:



#### Median Assessor's estimated market values in 2025:

Property Type	2025 Median Value	Change from 2022 Median
Single-Family	<b>\$403K</b>	17% change from 2022 median
Condo	<b>\$185K</b>	29% change from 2022 median
Multi-Family	<b>\$730K</b>	27% change from 2022 median