



Assisting Investors and Owners of Large Residential Property Portfolios

While some aspects of the residential industry have returned to pre-pandemic patterns, the shift to large, investor-purchased residential portfolios appears to be a new normal across the country. Both multifamily and single-family investments have outperformed almost every other commercial real estate property sector, leading many first-time investors to explore large residential portfolio purchases. Even in challenging economic conditions, vacancy rates are reaching all-time lows while rents continue to rise.

The Rising Real Estate Taxes Could Impact Investor Cash Flow

Property owners in all 50 states are required to pay real estate taxes, and some values vary based on market conditions. Different states conduct property assessments at different frequencies, some annually and others every few years. Amounts vary depending on your state's property tax rate and your home's assessed value.



14.3%
Salt Lake City, UT

Phoenix, AZ

-2.6%

Among metro areas with a population of at least 1 million that had the largest increase in average property taxes in the last two years, Pittsburgh, PA (up 59.6%); Rochester, NY (up 23.2%); Honolulu, HI (up 15.3%); Salt Lake City, UT (up 14.3%); and Miami, FL (up 12.6%) were among the most significant.

The major markets with the largest decreases in average property taxes last year included **Philadelphia**, **PA** (down 9%); **Grand Rapids**, **MI** (down 8.1%); **Buffalo**, **NY** (down 5.4%); **Phoenix**, **AZ** (down 2.6%); and **Tucson**, **AZ** (down 1.4%).

Rochester, NY

23.2%

-5.4%

Buffalo, NY

Grand Rapids, MI

59.6%

Philadelphia, PA

-1.4% Tucson, AZ Honolulu, HI

15.3%

Miami, FL



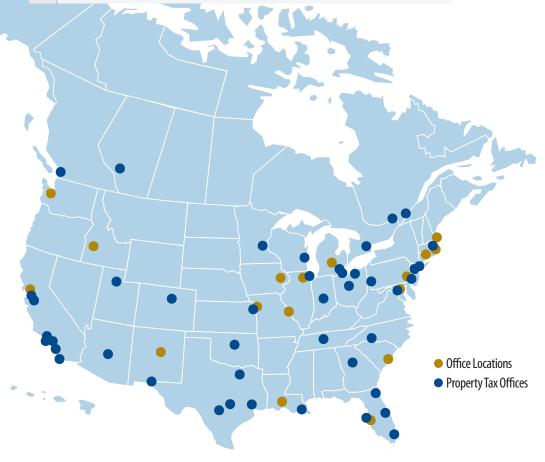
How Can Ryan Assist You?

Our seasoned property tax experts manage many of our clients' residential properties, making us the largest property tax practice in North America. Ryan's property tax compliance processes and controls ensure accurate and complete reporting according to state and federal regulations. Ryan's multidisciplined consultants and professionals provide proven planning strategies, acute valuation analysis, and results-driven property tax appeal representation for a wide variety of residential sectors with complex and unique properties.

- **>** Ryan property tax consulting services
- Property tax appeals
- Management reports PropertyPoint™
- **>** Pre-acquisition reports
- Property tax budgets







Award-Winning Tax Services

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