

# PROPERTY TAX EXEMPTIONS



## General Homestead Exemption

1. The annual homestead exemption lowers the equalized assessed value of an owner occupied residence
2. A residential property must be owner occupied as of January 1st of the assessment year to qualify
3. The exemption may be prorated for new construction
4. Exemption amount of \$8,000
5. If you qualify, check your tax bill to verify if you have received an annual homestead exemption

## Homestead Improvement Exemption

1. The homestead improvement exemption defers for four years any increase in the assessment of your property due to a home improvement for which the township assessor would add value to when our office receives the building permit.
2. A residential property must be owner occupied to qualify
3. The maximum homestead improvement exemption amount is \$75,000 market value (which would result in a maximum assessment exemption of \$25,000)

# Senior Citizens Homestead Exemption

1. The senior citizens homestead exemption lowers the equalized assessed value of an owner occupied residence
2. A residential property must be owner occupied
3. The residence must be occupied by a person who has reached age 65 during or prior to the assessment year
4. If you qualify, check your tax bill to verify if you have received a senior citizens homestead exemption
5. Exemption amount of \$8,000
6. The application form for the Senior Citizens Homestead Exemption can be found [here](#)

**Apply for the Senior Citizens Homestead Exemption (bring proof of age) at either:**

**McHenry County Supervisor of Assessment Office**

815.334.4290

**Location Address:**

Administration Building  
667 Ware Road, Suite 106  
Woodstock, IL 60098

**Mailing Address:**

2200 N. Seminary Avenue  
Woodstock, IL 60098

Or

**Marengo Township Assessment Office**

815.568.1720  
4010 N. IL Route 23  
Marengo, IL 60152

# Senior Citizens Assessment Freeze Homestead Exemption

1. The senior citizens assessment freeze exemption freezes the assessment of an owner occupied primary residence. This exemption does not freeze the tax rate.
2. A residential property owner must fulfill the requirements as explained on the application form (PTAX 340)
3. The residence must be occupied by a person who has reached age 65 during or prior to the assessment year
4. The maximum household income is currently \$65,000.
5. Maximum household income includes that of all persons using the property as their principal dwelling place as of January 1st of the assessment year
6. Please note that this exemption must be renewed annually (mark your calendar every year)
7. If you qualify, check your tax bill to verify if you have received the senior citizens assessment freeze.
8. The application form for the Senior Citizens Assessment Freeze can be found [here](#)

## **Apply for the Senior Citizens Assessment Freeze Homestead Exemption at:**

**McHenry County Supervisor of Assessment Office**  
815.334.4290

### **Location Address:**

Administration Building  
667 Ware Road, Suite 106  
Woodstock, IL 60098

### **Mailing Address:**

2200 N. Seminary Avenue  
Woodstock, IL 60098

# Senior Citizens Real Estate Tax Deferral Program

The senior citizens real estate tax deferral program allows senior citizens to defer payment of all of the property taxes on their primary owner occupied residence (please note that joint ownership under this program is limited to you and your spouse).

**For further information and/or to apply for the Senior Citizens Real Estate Tax Deferral Program contact:**

**McHenry County Treasurer**

815.334.4260

**Location Address:**

2100 N. Seminary Avenue  
Woodstock, IL 60098

**Mailing Address:**

2200 N. Seminary Avenue  
Woodstock, IL 60098