

Realist: Are Taxes Up-To-Date?

Realist is the best source of tax data on NorthstarMLS and is up-to-date with the most recent information provided by the counties. Realist Reports are available by clicking the PID number on any listing or the "Realist Tax" tab. New updates for 2013 will be reflected in Realist as they are made available to us from the counties, usually starting in March/April.

There has been some confusion regarding the years shown on the Realist Reports. In Minnesota, taxes are paid in arrears. Assessment values are established January 2 each year, then owners pay the taxes due based on that assessment **the following year**.

So for the most recent tax data, the Assessment Year (for all of the market values) is shown as 2011. These are the values assessed for determining 2012 taxes and are the most recent available from the counties.

The Payable Tax Year show the taxes due from the property owner that year. Currently, the most recently available are for 2012.

So in the example below, the property was assessed a total taxable market value of \$137,814 in 2011 for taxes payable in 2012 of \$2,087. When we receive the county's update for 2013, the report will show a new column for 2012 assessments and a new row for the 2013 taxes payable (based on those 2012 assessments).

Assessment & Tax

Assessment Year	2011
Estimated Mkt. Value - Total	\$160,600
Estimated Mkt. Value - Land	\$64,700
Estimated Mkt. Value - Building	\$95,900
Taxable Mkt. Value - Total	\$137,814
Taxable Mkt. Value - Land	
Taxable Mkt. Value - Building	
YOY Taxable Mkt. Value Chg (\$)	-\$31,186
YOY Taxable Mkt. Value Chg (%)	-18.45%

Payable Tax Year	Total Tax
2010	\$2,145
2011	\$2,122
2012	\$2,087

We hope this illustration helps explain how the Assessment Year and Payable Tax Year are related and why they are labeled and laid out as they are in the Realist reports. We know the "Prior Format" reports and the tax data in the Property Comprehensive reports are not up-to-date. We are working with the vendor to correct this as soon as possible. The "Tax" tab will be removed soon as Realist Tax is now where you should do all of your public records searches.

If you have further questions about Realist, please contact our Help Desk at 651-251-5456 (toll free at 1-877-251-5455) during business hours M-F, 8:00-5:00.