Calculating Estimated Property Taxes

Although the Assessor's office does not set the tax rate, or collect taxes, we fully understand that property owners will want to know a reasonably accurate estimate of the tax bill they should expect to receive in 2025. To determine your estimated personal property or real estate taxes you will need to know your assessed estimated market value, and your tax levy rate. Prior year tax levy rates are located on your prior year Tax Statement. Tax Levy rates for **2025** will not be available until September.

Please note: Neither the Assessor nor Collector of Revenue is responsible for setting budgets in each political subdivision, for example Springfield Public Schools, or for establishing the tax rate of each individual political subdivision. The examples in the formulas provided below use $100,000 for the estimated market value of the property for consistency and clarity, and the levy rate may not be accurate to your property. Please review your 2024 Tax Statement for a recent levy for your property. Please know that levies often change from year to year.

The examples listed below assume on time payments received by December 31st. Payments received after December 31st can be impacted by late penalties and interest.

Personal Property Tax Calculation Formula

The current statewide assessment rate for personal property is 33 1/3 %. To determine how much you owe, perform the following two-part calculation:

1. Estimated Market Value of the Property **X** Assessment Rate (33 1/3%) = Estimated Assessed Value
2. Estimated Assessed Value **/** 100 **X** Total Tax Rate = Estimated Tax Bill

Here's an example of how this formula works –

To calculate taxes owed on a $100,000 vehicle at a 6.5694% total tax rate per $100 of assessed valuation:

1. $100,000 **X** .333333 (33 1/3%) = $33,333
2. $33,333 **/** 100 **X** 6.5694% = $2,189.58 owed in taxes due by December 31st.

Residential Real Estate Tax Calculation Formula

The current statewide assessment rate for residential real estate property is 19%. To determine how much you owe, perform the following two-part calculation:

1. Estimated Market Value of the Property **X** Assessment Rate (19%) = Estimated Assessed Value
2. Estimated Assessed Value **/** 100 **X** Total Tax Rate = Estimated Tax Bill

Here's an example of how this formula works –

To calculate taxes owed on a $100,000 home at a 6.5694**%** total tax rate per $100 of assessed valuation:

1. $100,000 **X** .19 (19%) = $19,000
2. $19,000 **/** 100 **X** 6.5694% = $1,248.19 owed in taxes due by December 31st.

Commercial Real Estate Tax Calculation Formula

The current statewide assessment rate for commercial real estate property is 32%. To determine how much you owe, perform the following two-part calculation: (*note commercial real estate is subject to a sur tax of* ***1.04%*** *in Greene County- other Counties in Missouri may be at a different rate*)

1. Estimated Market Value of the Property **X** Assessment Rate (32%) = Estimated Assessed Value
2. Estimated Assessed Value **/** 100 **X** Total Tax Rate = Estimated Tax Bill
Here's an example of how this formula works –

To calculate taxes owed on a $100,000 commercial property at 6.5694% total tax rate ***plus Commercial sur tax of 1.04%*** for a total tax rate of 7.6094% per $100 of assessed valuation:

1. $100,000 **X** .32 (32%) = $32,000
2. $32,000 **/** 100 **X** 7.6094% = $2435.01 owed in taxes due by December 31st.

Agricultural Real Estate Tax Calculation Formula

The current statewide assessment rate for agricultural real estate property is 12%. To determine how much you owe, perform the following two-part calculation:

1. Estimated Market Value of the Property **X** Assessment Rate (12%) = Estimated Assessed Value
2. Estimated Assessed Value **/** 100 **X** Total Tax Rate = Estimated Tax Bill
Here's an example of how this formula works –

To calculate taxes owed on a $100,000 agricultural property at 6.5694% per $100 of assessed valuation:

1. $100,000 **X** .12 (12%) = $12,000

2. $12,000 **/** 100 **X** 6.5694% = $788.33 owed in taxes due by December 31st.