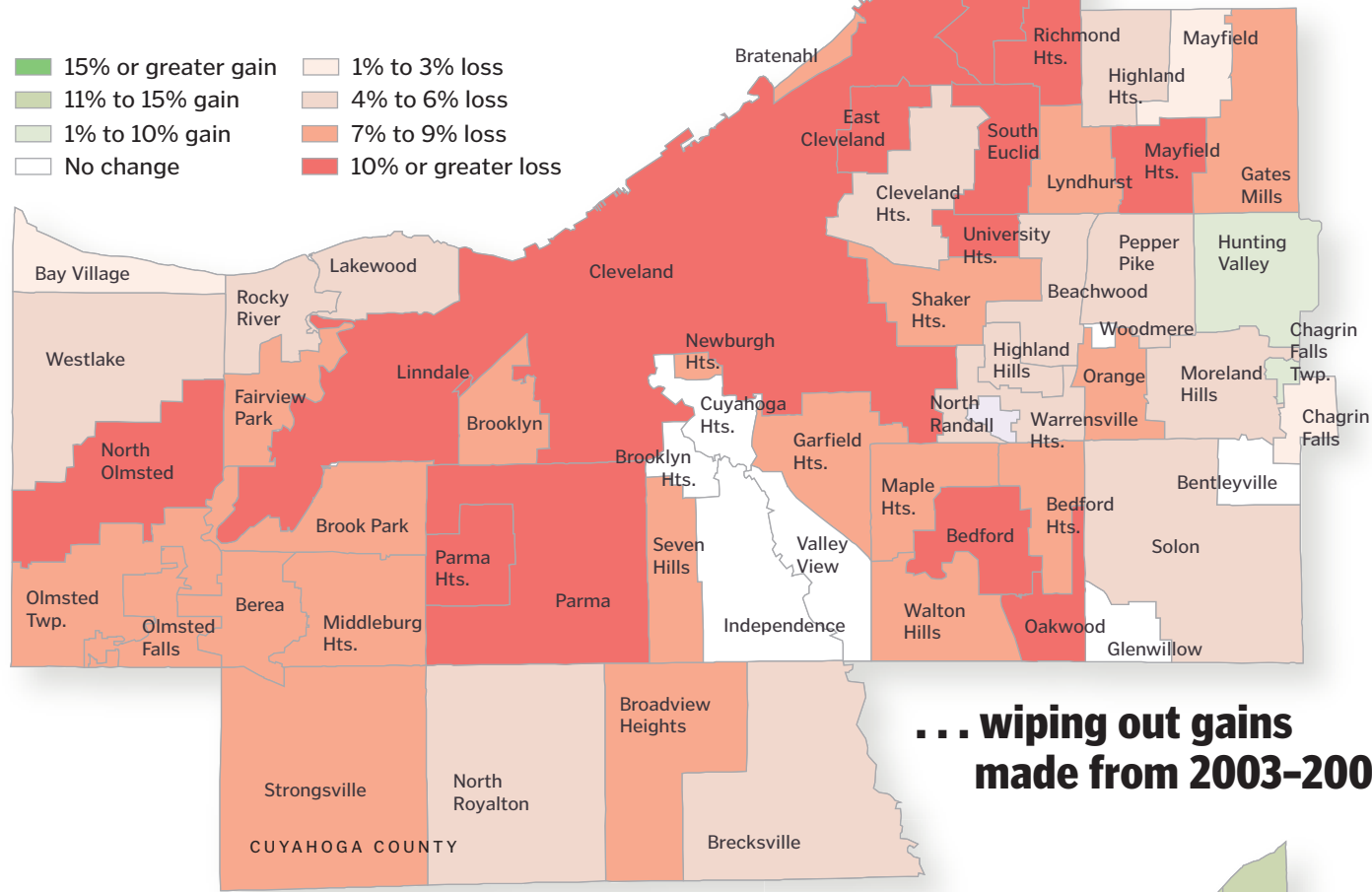


# Last three years hard on real estate values . . .

After double-digit property value hikes in 2006, housing values in Cuyahoga County have slid downhill over the past three years, according to preliminary figures from county Auditor Frank Russo. Across the county, values likely will fall an average of 8 percent, from 12 percent declines in Cleveland to a 6 percent increase in Hunting Valley.

The map below shows the proposed changes in residential values from 2006-2009.



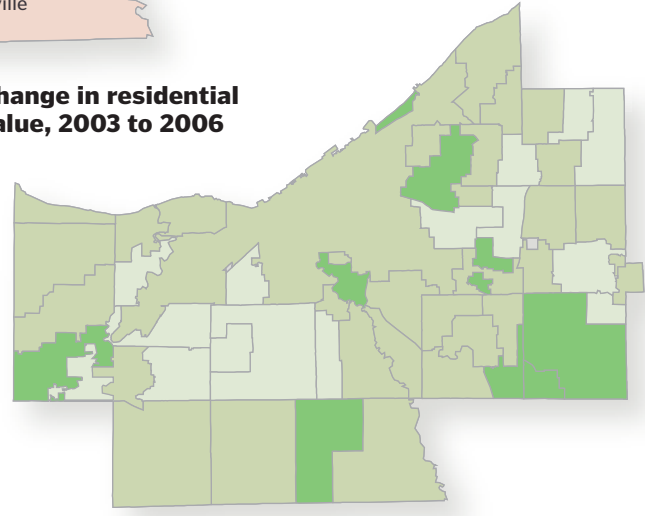
**. . . wiping out gains made from 2003-2006**

## Falling values' effect on taxes

Many village and city property taxes have fixed rates, allowing for revenues to increase with inflation. However, when property values fall, towns will collect less from these taxes. Here are the 10 towns in Cuyahoga County with the highest city tax rates.

- |                     |                       |
|---------------------|-----------------------|
| 1. Garfield Heights | 6. Cleveland          |
| 2. Lakewood         | 7. East Cleveland     |
| 3. Bay Village      | 8. University Heights |
| 4. Bedford Heights  | 9. Richmond Heights   |
| 5. Bedford          | 10. North Olmsted     |

## Change in residential value, 2003 to 2006



SOURCE: Cuyahoga County Auditor's office