

Estimate Taxes

HOW TO ESTIMATE TAXES FOR NEW CONSTRUCTION

Take the value (appraised value) of the property. Times the value by .55 because Utah grants a 45% residential exemption if the home is a primary residence (not a second home). Then multiply that number by the correct tax rate.

THE FORMULA

$$\text{Value} \times .55 \times \text{Tax Rate} = \text{Estimated Taxes}$$

A buyer is about to close on a new construction home in Stansbury Park.

The appraisal came in at \$275,000. $\$275,000 \times .55 = \$151,125$.

Last year's tax rate is 0.016258. $\$151,125 \times 0.015934 = \$2,408.03$.

Estimated taxes are \$2,459.02

DISTRICT TAX RATES 2015-2016						
1	TOOELE	0.013750		23	NO TOOELE CITY SSD	0.014099
2	GRANTSVILLE	0.014479		24	WENDOVER EDA PROJ #1	0.014792
3	WENDOVER	0.014792		25	SADDLEBACK SSD-A	0.013903
4	STOCKTON	0.014790		26	SADDLEBACK SSD-B	0.013400
5	VERNON	0.012509		27	SADDLEBACK SSD-C	0.013053
6	LAKEPOINT	0.013903		28	SOUTH RIM SSD-A	0.013623
7	STANSBURY PARK	0.015934		29	SOUTH RIM SSD-B	0.012957
8	OPHIR	0.011704		30	MART)	0.014479
9	RUSH VALLEY	0.012670		31	DIST	0.013554
10	O.D. MOSQUITO	0.013400		32	SSD	0.012509
11	O.D. COUNTY	0.012387		33	DESERET PEAK SSD	0.014479
13	EAST STANSBURY	0.013520		34	NORTH ROWLEY EDP	0.013400
14	STNS PK OUTSIDE	0.015814		35	COPPER CANYON SSD	0.013750
15	WEST ERDA	0.013400		36	DESERET PEAK COM	0.013400
16	MOD WATER CONSV	0.012802		37	N STANSBURY COM	0.015934
17	O.S. WATER CONSV	0.012455		39	DESERET PEAK OUTSIDE	0.001476
18	TOOELE R.D.A.	0.013750		40	SALT POINT COMMERCE	0.013554
19	NO T-CO FIRE DIST	0.013053		41	SALT POINT EAST	0.013554
20	AIRPORT RDA #1	0.013750		43	BROADWAY CDP TOOELE	0.013750
21	AIRPORT RDA #2	0.013750		44	DP COMMERCIAL - GRANTS	0.014479
22	REDEVELOPMENT	0.013750				

**These figures are good for 2015 and are estimates for 2016. Official tax rates for 2016 won't be set until late in the year.