



Exemptions Available to Homeowners

Exemptions reduce the Equalized Assessed Value (EAV) by a specific amount; the actual tax savings depends on the current tax rate for that property.

GENERAL HOMESTEAD EXEMPTION

This exemption reduces the assessed value by \$8,000 for the current tax year. It applies only to the owner's principal residence and is administered by the Grafton Township Assessor. The exemption remains active each year if qualifications continue to be met.

SENIOR CITIZENS HOMESTEAD EXEMPTION

This exemption reduces the assessed value by \$8,000 for the current tax year. It applies only to the owner's principal residence, and the owner must be 65 or older by December 31 of the assessment year.

LOW-INCOME SENIOR CITIZEN ASSESSMENT FREEZE

This exemption freezes your property's assessed value at a base year, meaning your assessed value will not increase even if your home's market value rises. It does not freeze your tax bill, which can still change if tax rates or local budgets change. To qualify, the property must be your primary residence for at least two consecutive years, the owner must be 65 or older by December 31 of the assessment year, and your household must meet the income limits: \$65,000 for 2025 and prior, \$75,000 for 2026, \$77,000 for 2027, and \$79,000 for 2028.

HOMESTEAD IMPROVEMENT EXEMPTION

Reduces the assessed value of an owner-occupied property by up to \$25,000 assessed value (equivalent to \$75,000 in market value) for a qualifying new improvement added to your home. The exemption lasts for four years after the improvement is completed. The Assessor's Office applies the exemption and verifies the amount with the McHenry County Assessment Office.

OTHER EXEMPTIONS AVAILABLE

- Persons with Disabilities Homestead Exemption
- Disabled Veterans' Homestead Exemption
- Returning Veteran's Homestead Exemption

For details or assistance with any of the exemptions listed, please contact our office.

All exemptions—except the General Homestead Exemption—are granted or denied by the County. The Grafton Township Assessor's Office provides exemption forms and assistance with completing them.

Forms are also available online through the McHenry County Supervisor of Assessments website:
<https://www.mchenrycountyil.gov/departments/assessments/forms-and-rules>