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ICYMI: New Jersey sees slowest property tax rate growth in four years, according to study

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New Jersey sees slowest property tax rate growth in four years, according to study

By Vince Calio

NJ BIZ

New Jersey residents got a rare bit of good news regarding their property taxes, which are ranked the highest in the nation: average property tax rates rose by the smallest amount in four years in 2017 from 2016, up just 1.6 percent to \$8,690.

According to a study by the news team at [New Jersey 101.5](#) that examined County and State Treasury Department information, the average property tax bill was up in nearly 500 municipalities in the state, including nearly 300 that were up by more than 2 percent. The average tax rate, however, was down in 67 municipalities.

Small towns such as Walpack Township and Loch Arbour saw an average property tax decrease by 30.1 percent and 24.4 percent, respectively, while Sea Bright in Monmouth County and West Wildwood in Cape May County saw average increases of 15.9 percent at 12 percent, respectively.

Walpack and Loch Arbour saw the biggest decreases in average property taxes. Atlantic City, Salem City, Interlaken in Monmouth County and Trenton followed behind with average property tax decreases of 19 percent, 16.3 percent, 15.1 percent and 14.7 percent, respectively.

In addition to Sea Bright and West Wildwood, Pennsville in Salem County, Teterboro in Bergen County, Seaside Park in Ocean County and Oldmans Township in Salem County saw the biggest average property tax hikes with increases of 8.3 percent, 7.9 percent, 7.7 percent and 7.2 percent, respectively.

Outgoing Gov. Chris Christie said in a public statement that the slow growth in property tax rates are attributable to the 2 percent property tax cap policy passed in 2010. While the cap is set to expire in 10 days, state Senate President Stephen Sweeney, a Democrat, said in a public statement that the broader 2 percent cap will be renewed.

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