

# **Basic Valuation Facts from your Board of Assessors**

## **Staff**

The Board of Assessors is comprised of three members, the members are elected officials serving three-year terms which are staggered over a three-year period – one member seat is up for election every year.

The office staff is comprised of an Assessors Clerk.

## **General**

The Assessors' function is to determine the fair market value of your property and all the other properties in town. The need to separate the issue of taxes from that of assessments is essential. Your taxes are determined by the vote of the people through town meeting and ballot questions, and by participating there, you can exert some control over the tax rate. We are required to assess all properties uniformly.

State law requires assessors to estimate the fair market of all properties within their jurisdiction. With this mandate comes the requirement that assessors conduct annual revaluations. Revaluations not only respond to the ever changing real estate market, but are opportunities for assessors to improve the quality of property data and the underlying valuation methods used to estimate values.

If you observe a change in your valuation, the difference can be attributed to one or more of the following:

- Market appreciation or depreciation
- Building permit related construction and improvements
- Inspections made as part of our periodic inspection program in which features listed on assessment records are updated.
- Internal data quality reviews designed to insure consistent recording of property features
- Changes resulting from our annual assessment studies that identify areas where our valuation models and underlying tables must be adjusted to improve assessment uniformity
- Re-balancing of land and building values
- Response to new legislative enactments and Department of Revenue guidelines

Assessed valuations are not intended to predict what a property might sell for in the future. Assessors are only concerned with what properties were worth on the assessment date - the January 1st preceding the fiscal year of taxation. Properties having sold in the 24-month period preceding the assessment date influence our valuation model. Our office monitors the correlation between assessments and sale prices on sold properties to insure that all property owners are assessed fairly and that no class of property is over or under assessed.

Assessed valuations are estimates of market value. Many factors influence what a buyer might pay for a property, but only those that are readily quantifiable are used in estimating your valuation. For example, your assessment is based on features like location, land area, building

area, type and grade of construction, age and condition, and amenities like garages, swimming pools and finished basements. Examples of property features not considered in your assessment include curb appeal, home décor, landscaping, and even annoying neighbors.

## **Appeal/Abatement**

**REASONS FOR AN ABATEMENT.** An abatement is a reduction in the tax assessed on your property for the fiscal year. To dispute your valuation or assessment or to correct any other billing problem or error that caused your tax bill to be higher than it should be, you must apply for an abatement.

You may apply for an abatement if your property is: 1) overvalued (assessed value is more than fair cash value on January 1 for any reason, including clerical and data processing errors or assessment of property that is non-existent or not taxable to you), 2) disproportionately assessed in comparison with other properties, 3) classified incorrectly as residential, open space, commercial or industrial real property, or 4) partially or fully exempt.

**WHO MAY FILE AN APPLICATION.** You may file an application if you are:

- the assessed or subsequent (acquiring title after January 1) owner of the property,
- the owner's administrator or executor,
- a tenant paying rent who is obligated to pay more than one-half of the tax,
- a person owning or having an interest or possession of the property, or
- a mortgagee if the assessed owner has not applied.

In some cases, you must pay all or a portion of the tax before you can file.

**WHEN AND WHERE APPLICATION MUST BE FILED.** Your application must be filed with the board of assessors on or before the date the first installment payment of the actual tax bill mailed for the fiscal year is due, unless you are a mortgagee. If so, your application must be filed between September 20 and October 1. Actual tax bills are those issued after the tax rate is set. Applications filed for omitted, revised or reassessed taxes must be filed within 3 months of the date the bill for those taxes was mailed. **THESE DEADLINES CANNOT BE EXTENDED OR WAIVED BY THE ASSESSORS FOR ANY REASON. IF YOUR APPLICATION IS NOT TIMELY FILED, YOU LOSE ALL RIGHTS TO AN ABATEMENT AND THE ASSESSORS CANNOT BY LAW GRANT YOU ONE. TO BE TIMELY FILED, YOUR APPLICATION MUST BE (1) RECEIVED BY THE ASSESSORS ON OR BEFORE THE FILING DEADLINE OR (2) MAILED BY UNITED STATES MAIL, FIRST CLASS POSTAGE PREPAID, TO THE PROPER ADDRESS OF THE ASSESSORS ON OR BEFORE THE FILING DEADLINE AS SHOWN BY A POSTMARK MADE BY THE UNITED STATES POSTAL SERVICE.**

**PAYMENT OF TAX.** Filing an application does not stay the collection of your taxes. In some cases, you must pay the tax when due to appeal the assessors' disposition of your application. Failure to pay the tax assessed when due may also subject you to interest charges and collection action. To avoid any loss of rights or additional charges, you should pay the tax as assessed. If an abatement is granted and you have already paid the entire year's tax as abated, you will receive a refund of any overpayment.

**ASSESSORS DISPOSITION.** Upon applying for an abatement, you may be asked to provide the assessors with written information about the property and permit them to inspect it. Failure to provide the information or permit an inspection within 30 days of the request may result in the loss of your appeal rights.

The assessors have 3 months from the date your application is filed to act on it unless you agree in writing before that period expires to extend it for a specific time. If the assessors do not act on your application within the original or extended period, it is deemed denied. You will be notified in writing whether an abatement has been granted or denied.

**APPEAL.** You may appeal the disposition of your application to the Appellate Tax Board, or if applicable, the County Commissioners. The appeal must be filed within 3 months of the date the assessors acted on your application, or the date your application was deemed denied, whichever is applicable.

The disposition notice will provide you with further information about the appeal procedure and deadline.

### **Personal Exemptions**

Personal Exemptions include: Senior, Surviving Spouse, Blind and Veterans. Exemption applications will be mailed annually in July, for return no later than the end of September.

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