

## TOWN WIDE REAPPRAISAL

The Town has hired New England Municipal Resource Center (NEMRC) to perform a town wide reassessment. NEMRC will be making property inspections this summer and fall and possibly into next spring. The project will be complete for the **2023** assessments. The last reappraisal was completed in 2007. Since that time markets have changed both down and, currently, up. Some properties have changed in land size, building size, added or taken away outbuildings, improved, aged, etc. . With these changes comes inequity in the data used for assessing properties. These inequities show in our Common Level of Assessment (CLA) and Coefficient of Dispersion (COD), numbers used by the State of Vermont to determine adjustments for the State's Equalized Education Tax, about 80% of everyone's tax bill. We need to have the data and the COD / CLA numbers correct.

**A postcard will be sent prior to making inspection visits.** The card will state that over the next two weeks the inspector will be around. NO LOOSE DOGS PLEASE. If an owner wishes to make an appointment, that can be arranged by calling the phone number / email address provided on the postcard. The inspector will ask about doing an interior inspection but will perform a minimum of an exterior inspection checking measurements of all buildings, photographing exteriors and collecting information such as siding, roof type, quality of construction, condition, etc. . If no one is home the inspector will leave a card showing the date the property was inspected, contact information for an interior inspection if desired, and a code to view information on NEMRC's Online Property Data Verification (OPDV) website. Owners can log onto the OPDV website, view their information and make comments. It does not show values, those are determined towards the end of the process.

At the end of the process everyone will be sent a notification letter stating what the new assessment is. Please read all of the information sent, not just the values. There will be an informal one on one meeting with property owners to discuss any questions they have, go over and if necessary correct property data. There will be formal grievance hearings to grieve property values after the informal meetings. Please be prepared with recent sales of comparable properties to show why the new assessment is wrong.

There are terms that the mass appraisers use that property owners do not understand. The most common one is site improvement. Site Improvement is the market value of having water and septic. It can also include swimming pools, tennis courts, high quality landscaping / stone work, etc. . It is not improvements made to buildings.

Please be aware of what the process does. It corrects property data that was wrong and brings everyone to Fair Market Value. Properties that were overvalued will be lowered. Properties that have been undervalued will be increased. The data has been corrected on a property-by-property basis. Because of this a property owner can't really look at the results and think "My property assessment went up 8% while my neighbor's went down 4%, why didn't mine go down 4%?" Or "How does mine compare to the average increase in town". It just doesn't work. It is a correction of inequities.