

What's coming ahead of the 2021 Revaluation for New Boston

All communities in New Hampshire share in a five-year assessment revaluation cycle, which is mandated by the State constitution. These town revaluations will receive periodic Assessment Reviews from the Department of Revenue Administration, which in turn, follows guidelines set by the Assessing Standards Board. As you can see, property taxation is a process that involves all levels of government.

No system of taxation is perfect; in New Hampshire we rely on our property taxes to fund the majority of the operating budget and special warrant articles placed on the ballot for the March vote.

All property owners are responsible for paying their proportional share of this tax, which then pays for the vital services necessary to run the Town, the School and the County.

Market value is the factor that is used to determine your assessed value, and your assessed value is used to determine your proportional share of these expenses. The confusion arises because assessed value does not change as often as market value.

Selling prices of homes are constantly fluctuating, hence the term market driven price. The only way to keep your assessed value at today's market value or market price would be to have a revaluation or statistical update done on a yearly basis. A revaluation is costly. In New Boston we place money into a Capital Reserve Fund each year, in anticipation of the revaluation process every fifth year. The current cycle is expected to cost in the \$160,000 range.

Properties are presently assessed according to 2016 market values, which was when we did the last town-wide revaluation which was a statistical update. For New Boston, the 2021 revaluation will include a town-wide "measure and list." What this means is that every structure in New Boston will be "measured" (exterior dimensions), and "listed" (interior inspection/walk-through), to ensure that before the revaluation is begun, we have the correct information for each property. This measure and list process will begin on November 19, 2019 and continue through 2020. The Town has hired a third-party company to conduct this data collection, Cross Country Appraisals, and they will be in town for the next year.

As always, if you have questions regarding this data collection or just general questions about the assessed value of your home, feel free to contact the Assessing Office at 487-2500 X161. You may also access the current Assessing Cards on the Town Website at: www.newbostonnh.gov and then click the Assessing and Tax Database button and then choose Assessors Database.

Laura Bernard
Assessing Clerk