



To: Town of Henniker Residents
From: Wendy Baker, Executive Secretary/Assessing Technician
Date: April 6, 2022
Ref: **2022 Assessing Pick-ups and 2022 Town wide Revaluation**

Please be advised that it is that time of year again where our Assessor is out in the community reviewing new construction, permits, campgrounds, etc. Their vehicle is clearly marked with Avitar Associates.

Field review for the 2022 Revaluation will begin in late July/early August where Avitar Associates will be driving by each parcel for verification.

2022 Revaluation Information from Avitar Associates

- The purpose of the revaluation is to bring property assessments to market value as of April 1, 2022. The Town has opted not to require a bond, and a copy of the contract and insurance certificate were provided to the DRA
- The real estate market is constantly changing. If the market has appreciated then values, on average, will go up. The state tracks the market changes from year to year through the annual equalization process. For instance, your EQ ratio for 2021 was 75.4%, which indicates, on average; assessments were at 75.4% of what they were selling for in 2021. The reference point for that ratio is the last revaluation in 2020.
- However, not all classes or types of properties change at the same rate. For example, vacant land may not have appreciated at the same rate as single family dwellings. Or older homes that have not been updated may not have appreciated at the same rate as newer homes. Or mobile homes are examples of types of properties that may not have appreciated or depreciated at the same rate as other types of properties. Sales are the basis for the new values, so it is important that we verify the physical data for those sales and verify the transaction to know that each one used in our analysis is a qualified sale, meaning it is a sale that represents market value. We plan on using sales going back 1 year. If there are certain types of properties that require us to go back further for sales, we will do that.
- Taxpayers should also be aware that, if their assessment increases for example by 25% percent that does not mean their taxes are increasing 25%. If the town, school & county budgets stay the

same and the town's total value increases 25% as a result of the revaluation, the tax rate would come down proportionally. The wild card there is the current year's budgets. If any or all of them go up, then the tax rate will not drop by the percentage that the total value increases. It is important to note that, in that scenario, the tax rate would have gone up without the revaluation being done this year.

- Once we analyze the sales and develop preliminary values, there will be a field review of the entire town, which is just a drive-by parcel by parcel of every property to verify location, site characteristics, quality and so forth to be consistent as possible.
- Once that process is complete, we will send out the preliminary notices. That notice gives the property owners a chance to setup an appointment, if needed, to talk with the assessor, go over sales and ask any questions they may have. We plan to start the field review in late July, early August and the preliminary notices and hearings in early September.
- Once the hearings are over and values have been finalized the town will be provided with the USPAP (Uniform Standards of Professional Appraisal Practice) report that describes the entire process, what we did, sales used and so forth. The contract has a completion date of October 1, 2022.

If any residents have any questions at all about the “pick-ups” that happen each year in March/April or about the 2022 Revaluation, please give our office a call at 603-428-3221 ext. 1.