

2026 Westmoreland, NH Revaluation

Revaluation Questions and Answers

- **What is a Revaluation?**

A Revaluation is the process of conducting the Data Collection and Market Analysis necessary to equalize the values of all properties within a municipality for the purpose of a fair distribution of the tax burden.

- **Why is a Revaluation needed?**

Over time, cities and towns of New Hampshire have continued to grow. Since an increase in population translates into an increase in the demand for housing and other municipal paid services such as schools, police, fire, waste disposal and snow removal, it is essential that property values be kept current. The State of New Hampshire now requires that cities and towns perform a revaluation so that all properties can be brought to current market value and contribute an equitable portion of the total tax burden.

- **What is market value and who determines my property value?**

Market value is determined by the activity in the real estate market and the general economy. The value of your property is based on an analysis of the entire market for the full two calendar years before the completion of the Revaluation Project. The market can generally be defined as you, the person who sold the property to you, and the person willing to buy it from you.

It is the Appraiser's job to research and analyze the values in any particular area or neighborhood. In effect, they do what you would do to determine the selling price when putting your property up for sale. The Appraiser has specific guidelines to follow. Factors that are examined for each property are: Location, size, quality of construction, age of improvements, topography, utilities, zoning restrictions, if any, etc.

- **What happens during a Revaluation?**

A physical inspection of each sale property over the last 24 months is conducted where building dimensions and characteristics are noted. This is the Data Collection phase of the project.

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Assessors then study the sales and determine where the actual increases and decreases in value are occurring. This study of recent property sales allows comparisons to be made and establish parameters to estimate the value of property that has not been sold. The assessor then reviews this collected data and apply the determining factors of the sales analysis to come up with a value of each property.

Each property owner receives an individual notice of the new assessment. Property owners can also review the entire public assessed values, so that the property owner can see what the values are around his/her property. All property owners are given the opportunity to discuss their values with the appraisal staff at an appointed time which will be publicly announced (hearings) towards the end of the revaluation. At a hearing, the property owner can voice concerns, discuss inaccuracies or discrepancies with a qualified appraiser who will review the property record card and explain the value. Should an inspection or revaluation need to be done, the appraiser will make that determination and any changes that result will be sent to the property owner.

- ***Will a Revaluation increase taxes?***

A Revaluation may result in an increase of nearly each individual assessment; it does not mean that all property values will increase. You may be saying "SURE!", but remember, assessments are only the base that is used to determine the tax burden. The tax burden is the amount that the Municipality must raise to operate the local government and support the many services each of us has come to expect such as schools, police, etc. If the same amount of money is to be raised after the Revaluation as the previous year and each assessment doubles, the tax rate would merely be cut in half.

- ***How will I know if my assessment is equitable?***

There are two very good methods of determining this. First, compare your property to similar properties that sold in the previous year. Your value should be in line with these sale prices. Second, if no recent sales are available, compare your assessment to other similar properties in your area using the Street Listing of Values available in the Assessor's Office. Your value should be in line with these similar properties. Remember, very few properties are exactly alike. Your value should be

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comparable, but it seldom will be exactly the same as what seems to be a similar property.

- ***What is an Informal Hearing?***

Towards the end of the Revaluation, every homeowner receives a notice of their proposed valuation based on the analysis performed. These values are not final until the hearings are complete. When a homeowner has a question or concern about the proposed valuation, they are asked to call the firm and a date and time to meet will be set to discuss the valuation process and answer any questions the homeowner may have. An informal hearing is not a forum to discuss taxes; it is strictly meant to answer questions on the property valuations.

Homeowners are asked to come prepared with questions and have compared their property to other comparable ones in their neighborhood. A Hearing Officer will determine if a review of the property is necessary. All changes to value that occur due to a hearing will be reflected in the change notice that is sent after hearings are complete.

- ***If I disagree with my assessment after a hearing, what are my options?***

If any property owner believes the assessment on their property is in excess of its fair market value, they may appeal by filing an abatement request in a timely manner (prior to March 1 after final tax bill is received). The Board of Selectmen will make a determination as to the disposition of the appeal. Should the property owner still feel the assessment is incorrect, they may appeal to the New Hampshire Board of Tax and Land Appeals or the Superior Court for the judicial district in which the Municipality is located.