

REVALUATION 2013

A Revaluation is an update of all property assessments within the Town. The assessments are used to determine each property owner's tax liability. The purpose of a Revaluation is not to raise taxes. The revaluation is designed to arrive at a fair market value for all properties within a municipality for the purpose of a fair distribution of the tax burden. It has been 5 years since the last town-wide revaluation was conducted in the Town of Hooksett. Over time, the real estate market changes, thus changing market values. Further, different types of properties will change at different rates. A revaluation will account for these changes in value and seek to restore equity between individual assessments.

The last revaluation update occurred April 1, 2008 and the next revaluation is scheduled for 2013. In order to accomplish this, the Town of Hooksett has hired the Appraisal Firm of Vision Government Solutions to begin a Town Wide Revaluation Project. Since data on all properties is maintained by the assessor's office, a physical inspection of both the interior and exterior of each property is not necessarily required for valuation or statistical updates although inspections of sale properties or a certain percentage of houses may be conducted as part of the project. This study of recent property sales allows the appraisers to establish parameters to estimate the value of property that have been sold using comparison with recent sales. The appraisers then gather and review these parameters and apply them to all non-sale properties in order to approximate the market value of each property that they are charged with appraising.

A Field Review of all properties in town will be conducted which will include a review of all properties for uniformity and accuracy of information. Once the Field Review is complete, a Notice of New Values will be mailed to each property owner. Anyone with questions concerning the revaluation process or about the data on their property will have the opportunity to meet with a member of Vision's staff to discuss their property value. The proposed values are not final until all hearings and any data or value changes resulting from the hearings are completed. After all phases are completed, all data, files, records, etc. used in the revaluation are then turned over to the Assessor's Office. This will allow the Town to maintain the data collected during the revaluation process on a continual basis.

The assessors doing field work will be driving cars clearly marked with "Assessor's Office". They will be wearing a clearly visible nametag and will have a letter of introduction with them. If you have any questions or concerns please feel free to call the assessing office (268-0003) or administration (485-8472) to verify the identity of anyone who comes to your property.

The Revaluation process is scheduled to begin in early March of 2013. Notices are scheduled to be sent with New Values by the first of August with informal hearing completed by the first of September. The project is planned to be completed by September 15, 2013.