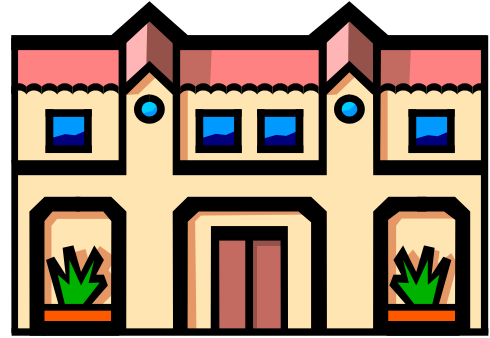


TOWN OF EAST BRIDGEWATER

THE MOST FREQUENTLY ASKED QUESTIONS CONCERNING REVALUATION



1. **What is a Revaluation?** A revaluation is an update of all assessments in the town conducted under the direction of the Board of Assessors. The Board of Assessors are locally elected as well as state certified individuals whose duties are to discover, list and value all real and personal property in the town, in a uniform and equitable manner. The Board of Assessors are not involved in the collection of property taxes.
2. **Why is a Revaluation necessary?** State law mandates that all property in the town be assessed within ten percent of market value every three years. A revaluation is the most equitable way to accomplish this.
3. **Will all property values change?** Most likely, yes. However, not all property values will change at the same rate. Market value will have increased more for some neighborhoods and property types than for others. Some neighborhoods and property types may have decreased in value and others may have remained the same. One purpose of a revaluation is to make sure that the assessed values reflect the changes that have occurred within the market.
4. **Who will do the revaluation?** The revaluation will be conducted in house. The Director of Assessing along with the office personnel will review and verify sales for the market year, measure building permits, use mailers, interviews with owners and current publications to develop commercial and industrial rents and expenses. The department will also develop land and building valuation tables for property assessments. The Director of Assessing will work closely with the Department of Revenue reviewing analysis and observations. Progress of the revaluation will be reported to the Board at their regular meetings.
5. **When will the revaluation start?** The revaluation will begin January 2 and we expect to complete the work by the middle of August. The resulting values will be effective as of January 1, 2003. These assessments will be the basis for the tax bill which will be mailed in October, 2003.



6. Is it necessary that you view the inside of my property? To make a proper assessment on a building, it is desirable that an assessor see the inside as well as the outside of the property. The law requires that property be valued from an actual view or the best information available. If we are unable to enter your property, we will still review your assessment based on the existing records and sales of properties similar to yours. The office staff conducts an ongoing inspection program. This program runs in a 7 year cycle, then repeats itself. The first four (4) years focuses on properties that are involved in a sale or a building permit. the remaining three (3) years continues to use the sales and building permits and starts with map 1 working through map 129 inspecting property that does not meet a previous review time frame.
7. What if I refuse to let assessment personnel in my property? All assessing staff will have an identification letter. Our phone number is 508-378-1609/1622 if you need further verification. To ensure an accurate assessment, it is to your advantage to allow the assessor inside your property when an inspection is required. By denying an inspection, you may lose some rights if you feel the need to appeal your assessment.
8. What is market value? State law requires that your property be assessed within ten percent (10%) of market value. Market value is defined as the amount a typical, well-informed purchaser would be willing to pay for a property. For a sale to be considered a market value (arm's-length) sale, the seller and buyer must be unrelated, the seller must be willing (but not under pressure) to sell and the buyer must be willing (but not under pressure) to buy. The property must be on the market for a reasonable length of time, the payment must be in cash or its equivalent and financing must be typical for that type of property.
9. What if there hasn't been a recent arm's-length sale of my property? The next best evidence is the arm's-length sales of reasonably comparable properties. These are properties similar to yours in location, age, style, condition and other features that affect market value, such as the number of bedrooms, bathrooms and size of a garage.
10. What if there are no reasonably comparable sales? We will then consider all other factors that may affect the market value of your property. The cost to replace your building(s), less any depreciation, plus the value of the land could be used to estimate market value. For rental properties, the income and expenses could be considered.
11. I have recently build my home. Will the actual construction costs be considered? Your construction cost is a historical figure that may or may not reflect the current market value of your property. It is only one element that will be considered.



12. What will happen to my assessment if I improve my property? Generally speaking, improvements that increase the market value of a property will increase the assessment. The following examples are typical items that may increase the assessed value of your property: Added rooms, bath or garage; Substantial modernization of kitchens and baths; Central air conditioning; Fireplaces; Extensive remodeling.
13. Will my assessment go up if I repair my property? Normal maintenance will help retain the market value of your property, but generally will not affect your assessment.
14. How can my assessment change when I have not done anything to my property? General economic conditions such as interest rates and changes in the tax laws will influence the value of real estate. As property values change in the marketplace, those changes must be reflected on the assessment roll.
15. Do all assessments change at the same rate? There are differences between individual properties and between neighborhoods. In one area, the sales may indicate a substantial increase in value in a given year. In another neighborhood, there may be no change, or even a decrease in property values. Different types of property within the same neighborhood may also show different value changes. For example, one-story houses may be more in demand than two-story houses or vice versa. Older homes in the same area may be rising value more slowly than newer homes. Among the numerous factors to be considered that will cause values to differ are location, condition, size, quality, number of baths, basement finish, garages and many others.
16. Will the person who inspects my property be able to tell me my new assessment? No. If an inspection is necessary of your property, we have to analyze all the information we gathered before placing a value on your property. We will then further review this information to ensure that your assessment corresponds fairly to the assessments of other properties.
17. Will I be notified if there is a change in my assessment? After the Department of Revenue reviews the new values, there will be a public review period. This will be advertised in the newspaper, on cable and at the Selectmen's meetings.
18. What if I do not agree with my assessment? Talk with an Assessor or a member of their staff. During the informal public review period you can learn how your assessment was made, what factors were considered and what type of records we have on your property.
19. What if, after the bill goes out, I still disagree with the assessment? You will need to file an abatement application with the Assessing Department before the date listed on the tax bill for payment due by. The Board of Assessors has three months on which to act on your application. They will notify you on an approved Department of Revenue form of their decision within that time.



20. What evidence do I need to present to the Board of Assessors? State law places the burden of proof on the property owner to show that the assessment is incorrect. Stating that property taxes are too high is not relevant. You should establish in your mind what you think your property is worth. The best evidence that could be considered would be a recent sale of your property. The next best evidence would be recent sale prices of properties that are similar to yours. The closer in similarity and proximity the better the evidence. Another type of evidence that could be considered would be a recent appraisal of your property for the purpose of a sale.

21. How will my taxes change as a result of the new assessment? Although the value of your property affects your share of taxes, the actual amount you pay is determined by the budget needs of the town and school. These will decide what services will be provided in the coming year and how much they will need to provide these services. Once this decision is made a tax rate is adopted that will generate the needed dollars. Your property taxes are determined by multiplying the tax rate by your assessment.

$$\text{TAX RATE} \times \text{ASSESSED VALUE} = \text{TAXES.}$$

