

SEE Notices Below!

- **WMUR-TV Kevin Skarupa will be at New Hampton Community School on May 7th**
- **2013 Reassessment / Revaluation – The town will perform a Statistical Revaluation of properties**

WELCOME TO THE “NEW HAMPTON CONNECTION”

E-mail notices will be sent from this office with dates, locations and times of Town Meetings, special meetings, special events, and other important town events or information. We hope you will find these notices helpful. These e-mails will not provide notice of regular scheduled meetings, deadlines, holiday hours, general information, etc. For such scheduled information, please check the town web site www.new-hampton.nh.us or call the Town Office at 744-3559. All public meeting notices are posted at the Town Office and Public Works Department. All town newspaper notices are placed in the Laconia Daily Sun.

Please talk with other New Hampton residents who may not have been contacted to see if they are interested in receiving these e-mails. I also would encourage you to get the “word out” about important information to those who may not have e-mail.

If at some future time you change your e-mail address or you wish to be removed from the list please send an e-mail to blucas@new-hampton.nh.us.

BOARD OF SELECTMEN: Nathaniel H. Sawyer, Jr., Valerie A. Fraser and Neil G. Irvine

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May 3, 2013

**WMUR-TV Meteorologist Kevin Skarupa
will be at the New Hampton Community School**

On May 7th the New Hampton Garden Club will host meteorologist Kevin Skarupa from WMUR-TV who will discuss weather patterns and changes over the last ten years and how they affect gardeners. Guests will be our Junior Garden Club of fourth graders from the New Hampton Community School. The program will start at 1:30 in the cafeteria of the school. The New Hampton community is invited.

2013 Reassessment /Revaluation

This year the Town will perform a Statistical Revaluation to update your current property assessment. In the budget approved in March the voters authorized the necessary funds to perform the reassessment of properties.

This statistical update is a verification and analysis of all market sales to maintain proportionality by an update of assessments on all properties based on the property sales study. Verification of sales should include confirming the existing property record card, with a physical inspection of the sale property to determine accuracy and making any needed

corrections. This reassessment is to ensure the assessments are uniform, equitable and is the only way to be sure that the taxpayer is being taxed fairly and is taxed the same as other comparable property.

The statistical update/revaluation is underway for 2013. Commerford, Neider and Perkins (CNP), our contracted assessing firm for the revaluation, will be inspecting recently sold properties and performing a sales analysis to be used in determining property values for New Hampton properties. Notices will be sent this summer to advise you of the new assessment and meetings will be scheduled if you wish to discuss the valuation of your property. The new tax rate and new assessed values will be seen on the December 2013 tax bill.

What is the statistical update/revaluation process all about?

All communities in New Hampshire must perform a five-year assessment revaluation, which is mandated by the New Hampshire Constitution Part 2 Article 6 and by RSA75:8-a. These town revaluations will receive periodic Assessment Reviews from the Department of Revenue Administration, which in turn, follows guidelines set by the State Assessing Standards Board. In New Hampton we are performing a Statistical Update this year to meet the five-year requirement.

No system of taxation is perfect. Presently, your assessed values are higher than the current market prices. If the assessed values decline (like the market) during this revaluation cycle, the tax rate will have to increase to raise the amount of taxes determined by the voters. The tax rate is set based on what was approved by the voters on the March 2013 Town Warrant, including School and County taxes, less any revenues from other sources and then divided by our total taxable assessed property values.

In New Hampshire we rely on our property tax to fund the Town, Schools and County. All property owners are responsible for paying their proportional share of this tax, which then pays for the services necessary to run the Town, the Schools and the County. Some examples of these essential expenses would be Education, Fire, Rescue, Police, and Highway.

Your property is presently assessed according to the values from our last Revaluation, done in 2008. Property values in this area of New Hampshire at that time were high. In today's market, property values are lower. The NH Department of Revenue in 2012 determined that on average our assessed values are 14.6% higher than the market value. This difference between assessed value and market value does not necessarily affect your taxes. When the value of all property town-wide falls, it will increase the tax rate, but not necessarily the total amount of taxes that any single property owner pays. In some cases if a particular category of property has a greater decrease in assessed value than another, with the reapportioning of taxes it could result in a decrease in a property tax bill. Consequently, if the value has not changed significantly compared to other properties the tax bill could increase, but it has been found in most cases the tax bill will remain about the same.

When performing a statistical revaluation, real estate sales are used to determine the current market value, which is a factor in determining your assessed value. The confusion arises because assessed value does not change as often as market value. Selling prices of homes are

constantly fluctuating. 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, which is very costly. Periodic revaluations do a good job of adjusting for these natural market driven changes in property values. The concern should not be that the values assigned to your property reflect what you could sell that property for today, rather that the value of your property be proportional to all other property in the Town. The result of this proportionality is that we all pay our fair share or portion of the taxes.

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