

Startup Meeting Guide – Temple 2024

- The point of this meeting is to give an overview of the revaluation process.
- Every community goes through this process at least once every five years, as required by law, RSA 75:8-a and this is the year for Temple.
- The purpose of the revaluation is to bring property assessments to market value as of April 1, 2024. The Town has opted not to require a bond and we have provided a copy of the contract and insurance certificate 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 2023 was 61.7%, which indicates, on average; assessments were at 61.7% of what they were selling for in 2023. The reference point for that ratio is the last revaluation 5 years ago.
- 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, 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.
- Taxpayers should also be aware that, if their assessment increases for example by 70% percent that does not mean their taxes are increasing 70%. If the town, school & county budgets stay the same and the town's total value increases 70% 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. That being said, as I have indicated previously, not all types of properties have seen the same market change over the past five years.
- 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. Just be aware, that during this time you may get calls stating, “they just drove by my house and didn’t even get out” or “They are just doing drive by assessments.” Just know the data verification is a separate process, and every property was attempted to be measured and listed previously.

- Once that process is complete, we will send out the preliminary notices. That notice gives the property owners a chance to set up 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 **July** and the preliminary notices and hearings in **August**.
- 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, **2024**.
- The DRA has a role in monitoring parts of the process and if there are no questions for me, the DRA is here to discuss that monitoring work with you.

Evan Roberge
Avitar Assessor Supervisor