

# Town of Sandown, NH

## Final Revaluation Summary

### 08/14/2023

	<u>Total Assessments</u>	<u>Taxable Assessments</u>
2023 Preliminary Assessed Value	\$1,169,530,620	\$1,149,706,670
2023 Final Assessed Value	\$1,167,860,820	\$1,148,047,770
2022 Assessed Value	<u>\$716,394,580</u>	<u>\$702,976,080</u>
Final Assessment Increase	\$451,477,140	\$445,071,690
Overall Change	63%	
Residential	62%	
Vacant	40%	
Condominium	105%	
Commercial	53%	
Mobile Homes	84%	

	<u>2 Year</u>	<u>1 Year</u>	<u>IAAO Standards</u>
Median ASR (Assessment to Sales Ratio)	1.023	97.5	90% - 110%
COD (Coefficient of Dispersion)	8.59	7.36	Less than 20.0
PRD (Price Related Differential)	1.006	1.007	0.98 – 1.03

- Preliminary notices were mailed June 27, 2023.
- We had a total of 120 scheduled hearings from July 20<sup>th</sup> thru July 27<sup>th</sup>. This represents 4% of the properties. We also had a few follow-up meetings with people who were not able to schedule a meeting.
- We had 76 in person, 40 phone and 4 Zoom hearings.
- Most people were questioning the large increase in their property assessment, their property information they were being taxed on, and wanted an explanation how the revaluation would affect the tax rate.
- The last Town wide revaluation was done in 2018 which had a 24% increase and we held 164 hearing appointments at that time.
- The goal of the revaluation was to adjust all property assessments closer to market value. This helps to maintain fair and equitable distribution of the tax burden.
- Had we not completed the revaluation, the Assessment to sales ration would have been approximately 56.4 %, with a COD of 10.01 and a PRD of 1.02
- Final notices will be mailed to all those who had a hearing or had an assessment change as a result of the hearing process.