

Town Wide Revaluation Explained

“...an update of all assessments”

Marjorie M. Roy, Town Administrator

A revaluation is an update of all assessments in the municipality conducted under the direction of the local assessor. The assessor is a state-certified individual whose duties are to discover, list, and value all taxable real property in the town, in a uniform and equitable manner. The assessor is not involved in the collection of property taxes.

The state requires that all property in a municipality be assessed at its “full and true” market value. State law requires that each municipality conduct a town-wide revaluation every five years.

It is likely that all property values will change, but not all property values will change at the same rate. Market value will have decreased more for some neighborhoods and property types than others. Some neighborhoods and property types may have increased 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 in property values.

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 a market value sale, the seller and buyer must be unrelated and willing parties to sell or buy, the property must be on the market for a reasonable length of time, the payment must be made in cash or its equivalent, and the financing must be typical for that type of property.

If there hasn't been a recent arm's-length sale of your property, the next best evidence is the arm's-length sales of reasonably comparable properties. These are properties like yours in location, age, style, condition, and other features that affect market value, such as the number of bathrooms and size of garage.

If there are no reasonable comparable sales, the appraiser(s) will then consider all other factors that may affect the market value of your property. The cost to replace your building, less any depreciation, plus the value of land could also be used to estimate market value. For rental properties, the income and expenses of the real estate could be considered.

If you recently built your home, your construction cost is a historical figure that may or may not reflect the current

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Democratic presidential candidate Beto O'Rourke held a Meet & Greet, hosted by the Andover Democrats, at the Andover Barn on July 13. Around 150 people attended. Photo: Larry Chase



Andover Emergency Services Auxiliary
TOWN WIDE YARD SALE
August 24, 2019
To sign up, or for more information, email:
AndoverESA@gmail.com

Thank You Proctor Academy

For your ongoing support of the

Andover 4th of July Celebration

For the Use of:

- The Stone Chapel
- The Field House
- The Field House parking area and access road for Parade line up.
- The grounds surrounding the Town Green for the Market on the Green activities
- Carr Field prior to Fireworks
- Carr Field parking area prior to parade
- Proctor Sidewalks for Trolley Train Ride
- 3 Golf Carts for parade line up

Also For:

- Bus Transport of Kearsarge Community Band to Field House from Town Green
- Assistance with Erecting Tents on the Town Green
- Maintenance of the Town Green
- Water for Dunking Booth
- Assistance with Clean Up following the event (both Town Green and Carr Field)
- Arranging and helping the AEMS Perfect Attendance students ring the bell at Maxwell Savage Hall at the start of the parade

Projects completed this year:

- Electrical upgrade on Town Green to 200 Amp Service—Piping, Ditching and Backing board for Electrical Upgrade
- Electrical service installation on Carr Field—Coordination and installation of 200A service

4th of July Committee

Doug Phelps
Donna Smith
Beth Frost
Judy Perrault
Betty Adams

Alita Phelps
Wood Sutton
Shawna Otis
Roxanne Shedd
Kevin Goodwin

Mike Evleth
Michelle Gage
Jane Slayton
Lynn George
Jen Bent

Donna Duclos
Roxanne Braley
Elita Reed
Marj Roy
Rose Tilton.

Andover Select Board

Charles “Chuck” Keyser
David Blinn
Bill Keyser

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Andover Fourth of July Committee

