



Assessing News Release – January 2006  
By Rex Norman, Town Assessor

**\*\* REVALUATION NEWS \*\***

Windham must update assessments this year to comply with the Department of Revenue certification and New Hampshire constitutionally mandated goal of achieving valuation “anew” once in every five years. This March, voters have the opportunity to control their revaluation in Article 13. If supported, the funding will enable the Assessing Department to complete its re-inspection program facilitating an equitable revaluation of all taxable property. Accurate data leads to uniform and proportional assessments.

The previous town-wide revaluation was completed in 1995. Since then, assessments have been updated periodically by using existing data and sampling inspections. Even with the “quartering program”, the process of re-inspecting 25% of the property in town each year, there are neighborhoods and properties that have not been inspected in ten years. The pace of home remodeling and construction is unparalleled in recent history. Over the past four years, some properties have been inspected multiple times. Without identifying additions and improvements, others end up paying a disproportionate share of the property tax.

Article 13 authorizes \$70,000 to contract temporary "Assessing Technicians" who will assist the Assessor in re-inspecting property this year. This cost of this project is intended to be funded from the Town's General Fund Balance and not increase the 2006 Tax Rate. The contracted services will ensure current and accurate data, and each property can be adjusted to reflect its fair market value as of April 1<sup>st</sup> 2006.

Revaluation is a proactive step in fair and equitable taxation. No one wants to pay more than a reasonable share of tax. Windham residents have experienced an extended period of growth, rising market values, and certainly noted changes in this community. The real estate market appears to be stabilizing, perhaps to a more manageable level. This is an excellent time to review market values. Over the next few months, our office will be reporting sale prices and offering some of the preliminary analysis in estimating fair market values. New assessments will be set at market levels. Preliminary 2006 assessments should be published in August and property owners can review and discuss any issues with our staff.