



Assessing News Release – November 2005
By Rex Norman, Town Assessor

**** REVALUATION NEWS ****

The 2005 tax rate is \$19.46 per \$1,000 of valuation, up 5.2% from last year. The revised inventory net valuation on which the tax rate is computed is \$1,480,298,825, an increase of nearly \$64 Million from 2004 due primarily to new construction and subdivisions. 2005 Assessments are the same as last year, unless improvements were made or data errors identified and corrected. The new rate means the average home owner will pay nearly \$300.00 more this year in taxes.

On behalf of the Assessing Department, I wish to thank all the residents of Windham for their courteous response and support in our revaluation inspection program! The Community has demonstrated remarkable cooperation and encouragement in this massive undertaking. This is a positive statement to the character of Windham and a wonderful show of community spirit.

We will continue the town-wide re-inspection program throughout the winter. Our office will present a preliminary budget request for temporary field inspectors again this year. It is our plan to complete the 2006 revaluation without hiring an outside firm. Pelham has recently contracted with a revaluation company for \$408,000. We are requesting \$70,000 to complete the inspections and enable staff to accomplish the valuation process in-house.

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 a good 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 will be reported in this paper, available in our office, and perhaps on the Town web site; www.windhamnewhampshire.com.