

Dear Newstead/Akron Residents:

Please Read this entire letter before calling for an appointment.

The Town of Newstead has just completed a scheduled town-wide reassessment for the 2023 assessment roll. The increases were significant due to rising market changes over the past three years. The average increase was around 30%. The biggest question is what does this mean for you? It means we now have a fair and equitable assessment roll. I would also like to dismiss some myths about reassessments and what happens after a reassessment is completed.

Myth #1- "The taxing jurisdictions are just trying to get more money." Reassessments do NOT generate additional revenue for the taxing jurisdictions. They simply add to the tax base and ensure the assessments are fair for all property owners. The only way the taxing jurisdictions receive more money is if they increase their budgets.

Myth #2- "My home should not be increased as I have not done anything." When we are doing a reassessment project, we are valuing based on changing market conditions not physical changes. Physical changes are done the year of the change. For example, if you add a new pole barn, it is valued the year of completion, or a partial value may be applied if the project is started but not completed during the assessment roll cycle.

Myth #3- "My house was increased, now my taxes are going to go up." This may or may not be the case, it is worded right on the change of assessment notice that just because a property assessment is increased, it does not mean that your taxes will go up. I do not really care for the wording as it does not provide enough information. It is a true statement in some cases. If your property assessment increases at a percentage less than the average, your taxes should go down. If your assessment is increased higher than the average your taxes most likely will go up. If your assessment increases the same amount as the average, your taxes should remain about the same. Again, because reassessments are not revenue generating, adding to the tax base reduces tax rates.

If after you have reviewed your assessment and compared it to the recently sold properties that are comparable to yours, you feel that the assessment is not correct please follow the directions below.

Review the comparable sales data sheet that is available on the town's website (www.erie.gov/newstead) or at the Town Hall. Select three properties that you feel are comparable to yours and determine what a fair assessment would be based on those three sales. It is important to remember to compare to similar properties. For example, if you have a ranch located in the town, you should be using ranches located in the town that are similar in condition and age to your property. Properties within the village do sell differently than those in the town. Dollar per square foot values also differ based on type, year built and location.

After you have reviewed both your assessment and the comparable sales data sheet and feel that you have enough documentation to prove that your assessment is incorrect, please call Julie or Christine at 716-542-4573 option 4 to schedule an appointment. The appointments will begin on Tuesday April 11th and continue until April 27th on Tuesdays and Wednesdays only from 9-3pm. They are first come first serve, when they are full, Grievance Day will be the only option. Due to the significant increases, the appointments will most likely fill up fast. Grievance day will also be held by appointment on Tuesday May 23rd. We have made additional days available if the grievance day slots are filled. All grievance forms must be turned in by 8pm on 5/23/23 to be reviewed even if the appointment is after that date.

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Keep in mind that to achieve the best results, the directions above should be followed.

Absolutely no email correspondence will be considered.

What information should be provided during the informal hearing process or Grievance Day hearings.

- ❖ **An appraisal completed by a licensed appraiser not a real estate agent within the past year (if you provide an appraisal, you do not have to select other comparable properties or show photos as this information is in the appraisal)**
- ❖ **A list of three comparable properties off the sales list, make sure you are using the time adjusted sale price listed on the data sheet. Be sure to also determine based on those comps what you feel a fair assessment would be.**
- ❖ **Photos of the interior and exterior, if you are claiming the condition of the property is the reason the assessment is incorrect.**

I understand that these are large increases, I do not create the market. I am simply taking the sales data from the past three years, applying time adjustments based on the state's recommendations and using that data to determine what the probability of current market value is based on that data. I view properties from the public right of way, I do not have knowledge of interior conditions. The goal is to assess properties at 100% of fair market value to ensure fairness and have an equitable assessment roll. Again, the reassessment project is not revenue generating as the tax rates will decrease based on the increase to the tax base. Please come prepared for your appointment with the supporting documentation listed above. An appraisal is not required but at minimum three comparable properties as well as photos. If you cannot find three comparable properties for your house type, please pick the most comparable. See the list below.

Old styles built in 1800-1900's there are plenty of sales for this type and should be compared to themselves. Just ensure that the conditions of this type are similar as it will make a difference.

Ranches- We have a significant number of ranch style home sales, and they should only be compared with other ranches. Keep in mind that ranches in the town must be compared to other ranches in the town and the same for the village.

Raised Ranches, Split Levels and Cape Cods have a similar dollar per square foot selling price and can all be used as comparable properties as we have limited data. Again, town must be compared with town and village compared with village.

Colonial and Contemporary- These two building styles can also be compared as they have similar selling price dollar per square foot. Again, town must be compared with town and village compared with village.

Please remember that we in the assessor's office are here to do a necessary job for the Town of Newstead. Maintaining an accurate and realistic valuation of all properties achieves the end goal of keeping the tax base equitable for all residents. We strive to do our best, but in the event you have reason to believe your assessment is inaccurate, we ask that you thoroughly follow the aforementioned instructions regarding the process for review and keep an open mind throughout the process. The staff here will be respectful of all residents while meeting to discuss your concerns and ask the same in return.