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The forum dedicated to helping you better understand your government

This week's question: " So, you got your notice. Now what?"

The Assessor's office mailed out notices to all residential and vacant land properties on March 16th. Commercial and farm notices will be mailed out during the week of March 26th. Along with the notice, you will have received an information sheet with instructions on how to proceed. Hopefully you found that information helpful.

We understand that some of you may be surprised with your new value, both those that have increased AND decreased significantly. It is and has always been our goal to "get it right". So, please use the informal hearings to help us to do so.

We would like to use this article to clear up several misconceptions that we are hearing:

1. **Property values have declined – FALSE** - In our local area we never saw the explosion of values that were evident in other areas of the country like Florida, Las Vegas or California. As a result, there was no crash here either. We have seen a steady increase in values. You may say, but there are so many homes that are not selling, leading you to believe it has to do with the values. This is not true. It is a reflection of how banks are being very careful who and how much they lend money to now, so it is taking longer for homes to sell.
2. **My neighbor's house is bigger and assessed lower – it's not fair- TRUE** - This could very well be true. Keep in mind there are many factors that determine value. Lot size (acres), bedrooms, bathrooms, fireplaces, age, square footage, and most importantly – style. If you are going to compare houses, please compare apples to apples. Colonials, capes, ranches, old style, raised ranches, and split levels all have very different markets.
3. **No way will my house sell for this – FALSE** - Your new value WAS based on sales in our town over the past 4 years. Adjustments are made for differences. As long as we have the correct information on your home, the new value is accurate. If you have any information that could support a different value, please submit it to the Assessor for her to review.
4. **No way could my value increase this much in a year – TRUE** - Your value is a reflection of what has happened over the past 5 years. Unless you have done some construction or demolition, the last adjustment to your value was in 2007.

Besides the Assessor and the staff at the town hall, the members of the assessment advisory committee would be happy to explain the process and answer questions. Please keep in mind, other than the Assessor, they cannot discuss individual assessments.....but they can help you to "get it right".

Articles are archived on our website www.erie.gov/newstead.

Please submit questions to aac@townofnewstead.com