

Information for 2022 Revaluation

For tax year 2022, all property values will be updated to market value as of April 1, 2022. This is a process that every municipality must complete as often as every fifth year and was last done in 2017. With the real estate market fluctuating over the past few years, many property owners may see values increase; however, just because your assessment increases, **DOES NOT NECESSARILY** mean your taxes will increase.

Taxes are based on the combined budgets for the Town, school and county. The tax rate is determined by taking the total of those budgets divided by the overall value of the Town to arrive at a tax rate to “pay the bills”. Unfortunately, there is no way to determine the impact of the update until after the values are finalized and until after the NH Department of Revenue Administration (DRA) calculates the total amount of money needed to “pay the bills”. That process takes place in the fall, usually in October, with the Town’s tax rate the end result.

Enough about taxes, let’s get back to the update. As part of this process, Avitar assessing staff members have visited properties to verify that the physical data is accurate. This is especially important for the sale properties as they become the basis for the new values. We plan to send out notices with the new preliminary values around June/July. That notice includes the process to schedule an appointment with an Avitar representative to discuss your assessment, should you have any questions. Also include in the notice are instructions to access the on-line database and review the information about your property and every other property in Allenstown, including the sale properties that were used to help establish the new values.

As part of this process, the DRA has some oversight responsibilities, which includes visiting a sampling of those properties to verify data accuracy, and monitoring the hearing process. Once the update has been completed, Avitar will deliver to the Town a manual which describes the process in detail. The DRA will also review that manual for compliance with applicable state law.