



The Role of the Assessor

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The Role of the Assessor

- ▶ Every three years, the Assessors must re-value all real and personal property and submit these values to the Commonwealth of Massachusetts Department of Revenue for certification. Assessors must also maintain the values on the years between verification. This is done so that each property taxpayer in the town pays his or her fair share of the cost of local government.
- ▶ The Assessors are required by Massachusetts law to value all real and personal property within the town. They value residential, commercial, industrial and personal property. Periodically, outside professional appraisers are used to assist with specialized assessments. Special assessing computer software is used to maintain values and assist with the multitude of calculations required in their work.
- ▶ The Assessors submit the Tax Rate Recapitulation Sheet annually to the Department of Revenue. The Assessors are required to annually assess taxes in an amount sufficient to cover the State and Local appropriations chargeable to the Town. The tax rate, set by the Assessors, is the basis for the budget needed to provide for services, such as schools, roads, fire, law enforcements etc. The tax rate is simply the rate, which will provide funds to pay for those services.
- ▶ Assessors also have a responsibility for motor vehicle excise tax bills, originated by the Commonwealth of Massachusetts Registry of Motor Vehicles.

Assessment Process

Mass Appraisal

Assessor must value all real and personal property in the community to their full and fair cash value.

Mass appraisal is the process used by every Massachusetts city and town to create property assessments. Assessments are based on an analysis of Monson's entire real estate market for a specified period of time. This study guides the setting of valuation parameters that are used to calculate the property values town-wide. No particular sale or group of sales is used to determine the value of your property, but all of a certain calendar year's sales are included in the analysis that set the parameters for the next fiscal year.

Market Value

Market value, or full and fair cash value, is the most probable price for which a property will sell in an open, competitive market that a willing buyer will pay for a property to a willing seller, both acting knowledgeably and prudently and neither being under any obligation to buy or sell. Sales of foreclosures or family sales are not considered to be "arms length" or fair market transactions.

Aspects of Property Valuation

PROPERTY RECORD CARD

Property Records cards contain ownership information, visit history, land and building details and other notes, which display a property's valuation are available in the Assessor's office. There is no charge for your own property record card.

DETERMINING AN ASSESSMENT

The assessor collects many data elements about property in order to develop the total valuation. The most significant factors in determining the value are location, land area, style, quality, size condition and age of the building(s). Other factors include amenities or deterrents on land as well as features in the building such as number of bathrooms, type of heating/cooling, interior/exterior finishes, and special features including fireplaces, saunas and jacuzzis. Also considered are detached structures.

FAIR AND EQUITABLE

The best comparisons are to properties that have sold that are most similar in most aspects of your property. You can also compare property's assessments to the assessments of the most similar properties. Although properties will most likely never be a perfect match, assessments for similar properties should fall in a close range of valuations. Simply said comparing apples to apples.

Increase/Decrease of Property Values

The assessed value represents the estimate of market value of the property. The real estate market changes constantly. The assessment for Fiscal Year 2015 represents the estimate of market value as of January 1, 2014. The estimate of market value is determined by examining sales of properties from the prior calendar year 2013. Although there may not have been any physical changes to the property, buyers might be paying more or less for properties than they were the previous year. The assessment changes reflect the changes in the purchase prices of similar homes in the neighborhood. The assessments do not predict market value. The assessments reflect (or report) market properties. These assessments reflect what the buyers and sellers are doing as of the assessment date.

Inspections of Property

Why does the assessors need to enter my house?

A total inspection of all factors that influence the value results in the most accurate assessment of a property. We request the inspection in order to be as fair and accurate as possible. Items such as condition of the rooms, quality of finish, areas which are of finished versus unfinished, can only be confirmed with an interior inspection. Without actual information, estimates of the interior information have to be made.

Will an inspection change the value of my house?

It Depends! Depending on the accuracy of the current data about the property, your value may or may not change. However, the valuation for the current fiscal year will not be changed mid-year unless the property meets the strict qualifications for a supplemental tax bill (usually only major new construction)

Inspection of Property continued

Will I be penalized if do not I allow assessors in?

In instances where the assessors do not get into a property, estimates are made about the condition of the interior of the property. Accurate assessments are based on accurate information. By allowing assessors to view the interior and exterior of property, your assessed value is based on accurate information. If a person does not allow the assessors to view the interior and exterior of a property, estimates are made about the condition of the interior of the property, the kitchen and bath qualities, and where there is finished attic space and finished basement space. If the estimates are overstated, property owners may contact the assessor's office to arrange an interior and exterior inspection of their property. However, you lose the ability to challenge your assessment.

What if I feel I am overvalued?

There are three basic reasons for granting an abatement: data error(s), overvaluation, or inequitable assessment. An abatement application is not a complaint about taxes or how much your valuation increased. It is an attempt to prove that your property's estimated market value is inaccurate or unfair based on recent sales of comparable properties.

Tax Rate

- ▶ The Assessor's primary responsibility is to find the "Full and Fair Cash Value" of your property so that the taxpayer pays only his/her fair share of taxes.
- ▶ The assessors do not determine your tax rate.
- ▶ The tax rate, in its simplest form, is the tax levy divided by the town's taxable valuation. This is called the Uniform Tax Rate.