Reappraisal FAQ

1. What is the purpose of the reappraisal?

The purpose is to ensure that every property taxpayer is paying their fair share, but not more than that, of property taxes. The State of Vermont uses this process to equalize education taxes statewide.

2. What triggers a reappraisal?

Vermont municipalities must reappraise the properties in their town when the <u>Common Level of Appraisal (CLA)</u> falls below 85% or rises above 115%. The CLA is a method of ensuring that each town is paying its fair share of education property tax to the state's Education Fund.

3. What is the Common Level of Appraisal?

The <u>Common Level of Appraisal</u> (CLA) Is a measure of how close a municipality's local appraisals are to the actual Fair Market Value. The CLA is used to equalize education taxes statewide with the goal of having properties of equal value pay equal amounts of school taxes. Vermont municipalities must reappraise the properties in their town when the CLA falls below 85% or rises above 115% (32 V.S.A. § 4041(a)).

4. When was Shaftsbury's last reappraisal?

2010

5. Do property owners have online access to the appraisal data in order to help understand trends with surrounding and similar properties?

Yes. This information is available on the Lister's Property Record Card, which can be viewed and printed when property owners go to their property Listers Card information on the Towns webpage.

6. What if I don't understand the lister card?

You can call the assessor's office and talk with Gina. She will be happy to answer any questions you may have. 802-442-4038 opt. 4

7. Can I appeal the value that is placed on my property?

YES! Before the Grand List is filed you will be able to file for a grievance hearing. There will be a week set when the grievance hearing are held. You <u>must</u> fill out the Application for Grievance form (which you can find on the town's website) requesting a grievance hearing with the Assessor. You may bring information supporting a different value. Then you and the Assessor will discuss this information and any other factor you believe to be relevant to your hearing. You will be notified by mail of the decision made. You can also call the Assessor's office and ask questions that may help you determine if a grievance hearing is warranted.

8. What if I don't have access to a computer to fill out the Application for grievance form

You can pick one up at the Town Offices or you could call the Assessor's office and Gina will mail you one. 802-442-4038 opt. 4

9. What is the deadline for filing for a reappraisal appeal hearing?

To be determined

10. Do I have to let the appraiser on or in my property?

No. In the State of Vermont, you have the legal right to refuse access to your property for an inspection by the assessor's office. The assessor is then required to follow State statute and value your property to the best of his/her ability without seeing the grade, condition, updating, and other possible improvements. Appeals to the Board of Civil Authority require a full inspection.

11. How come my property value went up or down more than other people I know?

The purpose of a reappraisal is not only to update the values to current market values but also to equalize the values across the town. Some properties may have physically changed since the last reappraisal (bought or sold land, added or removed finished area). Other properties may be located in areas where the market value has changed at a different rate relative to most properties (lake properties, commercial properties). Still, others may have been incorrectly assessed during the last reappraisal (wrong square footage, wrong land size, incorrect bath count, incorrect quality grades, and incorrect land values). Therefore, comparing percent changes in value across properties is not a measure of equity because of changes in properties and changes in the base due to actual sales.

12. If my assessment changes substantially. Does that mean my taxes will increase/decrease by the same amount?

No. Even if your assessment doubled that does not mean your taxes would double. Remember the total grand list will change as well.