

A note from the Assessor-Todd Haywood
Town wide Revaluation

This project was not simply a percentage increase. If we had done that the inequities that occurred over the past 5 years wouldn't be corrected.

What this project was a re-calibration of the computer model Lyme has been using for decades based on qualified sales for 2 years. Over the past 5 years different types of properties change in value at different rates. This is to be expected. It is also to be expected that those properties that were previously under assessed relative to RSA 75:1 would see a shift in tax burden resulting in a higher portion of taxes they are required to pay. This happened with the lower value properties which was also expected because they have more demand than the high value properties.

Conversely, the properties that did not increase as much as the town would see a drop in their tax burden which means they were probably over assessed the prior year.

Hypothetically, what this means is if Contemporary Style houses were only selling 10% higher than assessment they would have been adjusted by +10%. This in turn would have lowered the tax burden of these properties because the town in total increased 15%. Also, if ranch style homes were selling for 25% more than the assessed value it would make sense to raise those properties by +25%. In this event the taxpayer would see a shift in tax burden and the resulting tax increase.

I would say anyone can file for abatement for whatever reason they want. However, if they want to be successful it should be based on market value or equity among similar properties. Merely expressing discontent with your taxes isn't sufficient in the eyes of the court.

I hope this helps.
TBH

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