

Town of Rumney  
Rumney Board of Selectmen  
PO Box 220  
79 Depot Street  
Rumney, NH 03266

## **Assessing Practice and Procedures**

In accordance with RSA Chapter 75, appraisals are the responsibility of the Board of Selectmen. Even when there is a town wide revaluation by professional assessors, the Selectmen still have the final word on assessed value.

The Selectmen's Office is responsible for maintaining and updating the Town's property assessment records, providing assessing and sales information to the general public and delivering an updated tax assessment roll to the tax collector for a semi-annual tax billing. The Selectmen's Office also handles tax abatements, current use classification, timber tax, gravel tax, allowable exemptions and tax credits. The Selectmen must adhere to State of New Hampshire guidelines for hearing all appeals regarding property assessment, although corrected information may be presented at any time.

The assessor conducts property inspections on a regular basis. Any property that has changed in value over the prior year must be revalued. All appraisals are calculated to determine a value as of April 1 of that tax year. Land that has been subdivided as of April 1 will be appraised as separate tracts. All changes are reported on the annual property inventory form.

## **How Your Property Is Assessed**

An accurate assessment requires an in depth search for and an examination of all available significant factual evidence and sales data. All facts and data are then analyzed and a fair market value is determined.

### **What is fair market value?**

Fair market value is the price that a willing buyer would pay a willing seller for a property in its' present condition under current market conditions. Establishing a fair market value is not a simple task, because market conditions often fluctuate with the state of the economy. Each year the assessor must perform a review, because nearly all of the property values will change from year to year.

### **How is property appraised?**

To find the value of a property, the assessor must first determine what similar properties are selling for. Next, additional cost related factors such as the current replacement costs, location and size are factored in. By applying these factors, the assessor may then determine the property's true market value.

## Why do assessed values change from year to year?

When market value changes, naturally, so does assessed value. For example, if you were to add a garage to your home, the assessed value would increase. The assessor did not create the value. The addition of a garage was the basis for an increase in property value.

## Assessed value and the tax rate:

The assessor's primary responsibility is to find the fair market value of a property so that every property owner pays a fair share of the tax burden. A TAX RATE that is applied to a property's ASSESSED VALUE determines the amount of taxes one pays. The assessor has nothing to do with the total amount of taxes collected. The State of New Hampshire Department of Revenue sets the tax rate, based on a projected yearly expense summary from the Town, County and School Districts. It is a computation used to assure that the town can pay to provide services and fund all appropriations you voted in at town meeting, local and cooperative school district meetings and county meetings.

## Why have a property tax?

Properties are assessed and taxes are collected to fund town services such as schools, fire and police protection, ambulance service, roads and bridges, and other public benefits. The property tax **should be part of a well-balanced revenue system**. When the community invests tax dollars in better schools, parks, recreation, and services, a property's value will rise.

## Your rights and responsibilities:

If you and the assessor do not concur on the assessed value of a property, you should visit the Selectmen's Office to discuss the differences. The assessor relies on the property owner for information. In New Hampshire the burden of proof rests with the taxpayer. Please attempt to provide accurate information at the time of your visit. Every effort will be made to answer your questions regarding the assessment, and explain the appeal process if you are unable to arrive at an agreement. You may also inquire about a veteran's credit and elderly exemption.

It is also your responsibility to play a role in town government. You can come to meetings, ask questions, attend town and school meetings, offer ideas and VOTE.

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