

ASSESSING 2019 REPORT

The Assessing Department is responsible for discovering, listing and valuing all property in the Town of Peterborough. This responsibility involves the recording of deeds and transfers, maintaining the sales book, processing abatements, various exemptions and credits, as well as the processing of intents to cut and excavate and organization of approved building permits and properties that need to be inspected. Other duties include the oversight of current use properties and land use changes. Our goal is to make sure the taxpayers of Peterborough receive fair and equitable assessments each year.

Personnel from the Assessor's Office are continually collecting data on properties in the Town. Each property is inspected, by law, at least once in every five years. This is an important part of the assessment process for incorrect data can lead to incorrect assessments.

Presently, Alison Kreutz is performing the duties of Assessing Clerk, working closely with Corcoran Associates.

We encourage all taxpayers to review the data on file for their property when you have the opportunity. If any questions or discrepancies are noted, please bring them to the attention of the assessing office personnel. We remain open to all observations as to how we may better serve you. Detailed property information can be found on the Town's Website-Enhanced Online Parcel Viewer.

In 2018, the town conducted a total revaluation, which is a State requirement of 5-year cycle revaluations. The results of the revaluation increased the total taxable assessment of the Town to \$702,314,036. This was an increase of 12.2% over 2017. On average Single-Family Homes increased 18%, Condominiums increased 25%, Multi-Family and Apartments increased 24%. Commercial increased 11% and Mixed Use increased 10%.

For 2019, there are approximately 2,800 parcels in town, representing a net valuation of \$701,401,036 which is approximately even with 2018. The 2019 equalized value ratio is 92.4%. This compares to 97.2% in 2018.

During 2020 the town will be performing a Statistical Update of assessed values. Based upon current trends, fair market valid sales continue to exceed our present assessed values.

The Board of Selectmen retains Corcoran Consulting Associates, Inc. of Wolfeboro, NH to perform the duties and functions of Assessor's Agent and Town Appraiser.

Please feel free to contact our administrative office with any questions or concerns you may have.

Respectfully Submitted,

Leo Smith, Finance Director