

# 2022 REVALUATION

CITY OF BERLIN

VALUATION AS OF 4/1/2022

# PRIOR STATISTICS COMPARED TO CURRENT STATISTICS

- The last full revaluation in BERLIN was 2020 and final median equalization ratio of 98.2%
- Earlier updates in BERLIN were in 2015 and 2018
- The 2021 Median Equalization Ratio for BERLIN was 76.5%.
- The current assessment to sales ratio for all qualified sales is 54%. The market continued to increase by 41% from 2021 to 2022 or 11% per month (10 months Oct-July).

# 2022 Sales Analysis

The overall A/S Ratio between  
October 1, 2021 and July 12, 2022 of 135 qualified sales data:

No revaluation: 54%

With revaluation: 100%

Given the 2020 Equalization at 98.2%:

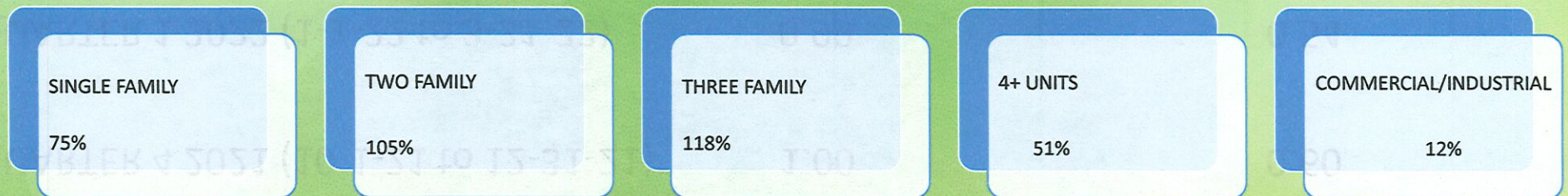
98.2% ratio in 2020 / 54.0 ratio in 2022 ratio =

**Market Increase of 81.8% between 2020 and 2022**

# of Sales	Style	Median Living Area	Median Sale Price
18	Ranch	1186	\$164,167
10	Colonial	1567	\$170,267
13	Cape Cod	1260	\$164,000
6	Bungalow	829	\$105,000
40	Conventional	1344	\$130,067
19	Two Unit	1954	\$115,000
11	Three Unit	2431	\$126,533
2	Vacant Land/In City	.17 acres	\$23,733

# IMPACT STUDY INCREASE IN VALUATION

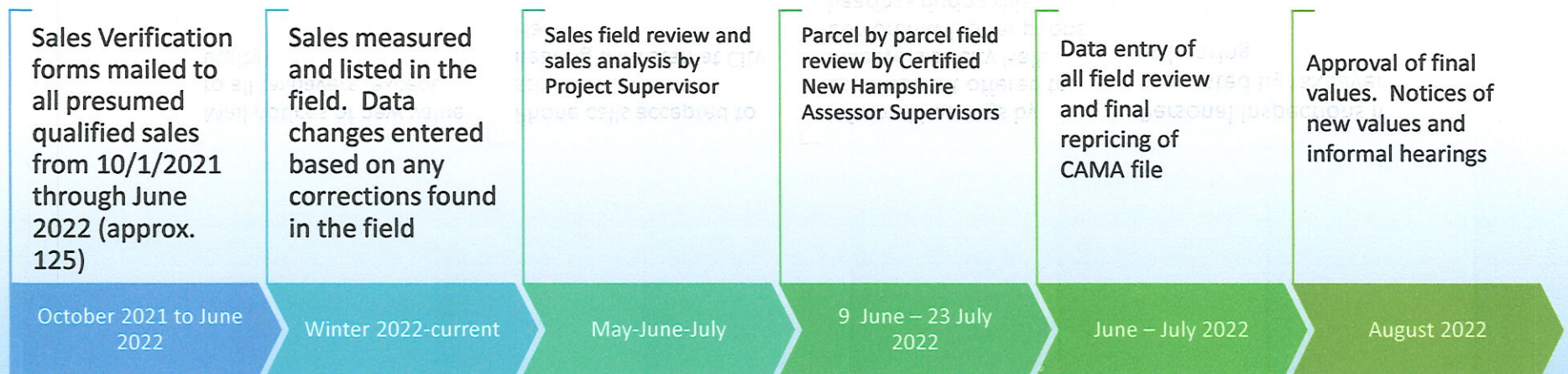
## Average Value Increase



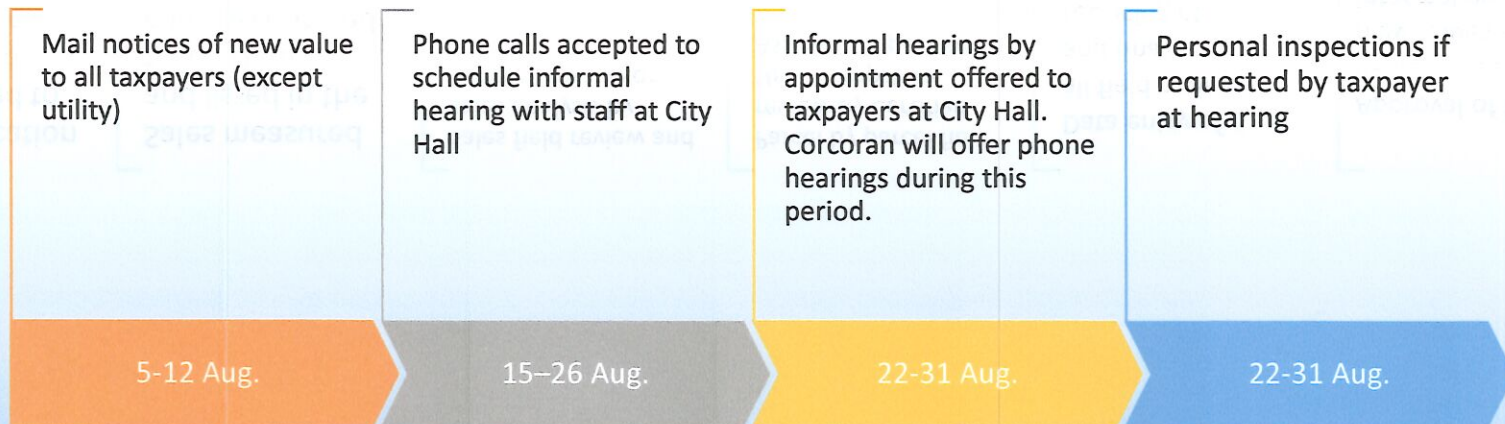
Current indications show the market will continue to increase during the next half of 2022 due to low inventory.

	Revaluation Median	No Revaluation Median
QUARTER 4 2021 (10-1-21 to 12-31-21)	1.00	0.60
QUARTER 1 2022 (1-1-22 to 3-31-22)	0.99	0.54
QUARTER 2 2022 (4-1-22 to 6-30-22)	0.97	0.53
QUARTER 3 2022 (7-1-22 to present)	0.98	0.51

# Revaluation Process for Berlin



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# Revaluation Process for Berlin

**August 31-  
September 9:**  
Finalization of values  
and second notices  
mailed to anyone  
that attended a  
hearing



**September 12, 2022:**  
Final turnover of  
values



**March 1, 2023:**  
Due date for local  
level abatement  
application



**April – May 2023:**  
Review and  
recommendation on  
all abatement  
requests

# Notices

- Notices are anticipated to be mailed the week of August 7th with phone calls to schedule hearings to start shortly thereafter as taxpayers receive notice
- See attachment for sample notice
- This is a two-sided document meant to provide as much information on the revaluation process as possible
- We will conduct in person hearings at City Hall from August 22-31 (extend if needed) and we will offer phone hearings and accept mailed in questions and documentation from taxpayers until August 31<sup>st</sup>.
- Those attending a hearing will receive a second notice indicating a change or no change to their property.

# After the Revaluation

- If a taxpayer still wishes to challenge their new assessment after the informal hearing process is completed, they will be able to follow the normal abatement process.
- The abatement application may be filed to the City Assessor's office only AFTER the second issue fall bill is mailed and prior to March 1, 2023.
- The taxpayer should supply any fee appraisals, market analysis or comparable properties to support their opinion of value.

August 8, 2022

Grantee  
Co-Grantee's name  
Mailing address  
Address line 2  
CITY, STATE, ZIP

AV PID#: 1234  
LOCATION: ABC MAIN STREET

**Re: 2022 Property Revaluation**

Dear Taxpayer,

The City of Berlin has just completed a full statistical revaluation of all properties. This was required as sale prices have doubled over the last two years since the 2020 revaluation. In 2020, the average sale price for a single-family home in Berlin was \$79,000. By comparison, the average sale price for a single-family home in Berlin today is \$149,000.

In the two years since the last revaluation, the real estate market has taken a dramatic upswing and those are reflected in the most recent sales. Additional information about the current revaluation and the cycled update process can be found at [www.berlinnh.gov](http://www.berlinnh.gov). Single family homes have an average increase in assessed value of 75%. Assessment increases do not necessarily mean an increase in your actual tax bill. Please visit the Assessing Office web page to view the PowerPoint presentation which outlines more statistics of the revaluation results.

Please also note that this is not a tax bill and that the value listed below does not reflect any exemptions or tax credits. It is also important that you do not multiply the current tax rate by the proposed assessment to determine the taxes on the property, as the tax rate will not be determined until late October. New assessments are a reflection of market increases for all residential property types.

This notice is meant to inform you of your assessment for 2022, as follows:

Land and Outbuildings:	\$ 23,500
Building and Extra Features:	\$ 95,900
Total:	\$119,400

- If you would like more information regarding your new property value or if you have any other assessing questions, please call the Assessor's Office at 603-752-5245. Tax assessment cards and other information is available on the City's website at [berlinnh.gov](http://berlinnh.gov). You may also call this number to set up an appointment to meet with an appraisal staff member to discuss your new valuation. These hearings will be by appointment only from Monday, August 22nd through Wednesday, August 31st between the hours of 8:30 a.m. and 4:00 p.m. and will be held at City Hall located at 168 Main Street. If you are unable to attend a hearing you may submit any evidence of over assessment in writing addressed to the Berlin Assessor's Office, 168 Main Street, Berlin, NH 03570 or via email at [lbarrette@berlinnh.gov](mailto:lbarrette@berlinnh.gov) by August 31, 2022. We will also be offering phone hearings for those unable to attend in person.

### **Frequently Asked Questions About Property Updates**

- ***Why must we go through another valuation update?***
- State law requires a full value reassessment at least every five years. This is so that assessments will reflect current market value, Statewide. As the real estate market changes (up or down) if the City is required to have assessments between 90% and 110% of current market values during a revaluation year. The equalization rate for Berlin in 2021 was determined by the State of New Hampshire Department of Revenue to be 76.5%. If no revaluation had been done in 2022, the estimated equalization rate for 2022 would have been 54% based on the most recent year of qualified sales.
- ***What if I disagree with the new assessment?***
- If a taxpayer wishes to question their new assessment, they may call to schedule an appointment with a staff appraiser. The taxpayer should bring to the appointment any evidence to show their opinion of market value. If any changes to the new assessment are justified, they will be made prior to the issuance of the fall tax bills. Phone call hearings will also be made available that same weeks for those wishing not to meet in person.
- ***What if the appraisers make no adjustments and I still disagree with the new assessment?***
- The normal abatement and appeal process is still available to all taxpayers. This involves filing an application after receipt of the fall tax bill and before the following March 1st, requesting that the Assessor and City Council reconsider the assessment. If it is found that the application has merit, an abatement of taxes will be issued. If a taxpayer is still dissatisfied after the decision of the Assessor and City Council, they may file with the Board of Tax & Land Appeals in Concord, or the Superior Court, but not both, prior to September 1, 2023.
- ***What is the new tax rate?***
- The new tax rate will be established by the Department of Revenue Administration later this year. An increase in property value does not necessarily mean an increase in your property tax bill.