

## Nelson, NH – Update

For tax year **2021**, all property values will be updated to market value as of April 1, **2021**. The real estate market is a volatile one and the Town wide update of values is the opportunity to correct any inequities that may exist since the time of the last update. Some values will increase, some will decrease and others will remain the same. However, this does not provide an indication of your future taxes. The Towns are obligated by the NH Constitution (*[Art.] 6. [Valuation and Taxation.] The public charges of government, or any part thereof, may be raised by taxation upon polls, estates, and other classes of property, including franchises and property when passing by will or inheritance; and there shall be a valuation of the estates within the state taken anew once in every five years, at least, and as much oftener as the general court shall order. June 2, 1784*) as well as NH State Statutes (*75:8-a Five-Year Valuation. –The assessors and/or selectmen shall reappraise all real estate within the municipality so that the assessments are at full and true value at least as often as every fifth year, beginning with the later of either of the following :I. The first year a municipality's assessments were reviewed by the commissioner of the department of revenue administration pursuant to RSA 21-J:3, XXVI and the municipality's assessments were determined to be in accordance with RSA 75:1; or II. The municipality conducted a full revaluation monitored by the department of revenue administration pursuant to RSA 21-J:11, II, provided that the full revaluation was effective on or after April 1, 1999.*)

Taxes are based on the combined budgets for the town, school and county. The tax rate is determined by taking those budgets divided by the overall value of the town to arrive at a tax rate to “pay the bills”. As such, until the Town wide revaluation is complete and the total value of the Town is calculated there is no way to estimate what the new tax rate will be.

Your new values will be calculated as of April 1<sup>st</sup> but will not be implemented until the final notice of tax or what is commonly referred to as the December tax bill. Your first tax bill used your prior year’s assessment (unless you had altered your property recently for example: a new addition, new shed, finished basement, etc.) and ½ of last year’s tax rate, as this is required by State Law.

As part of the update process, you will receive in the mail a notice of new value, which will include details to arrange for an appointment with an Avitar representative to discuss your assessment. Instructions will also be provided to access the on-line database and review the information about your property and every other property in Nelson, including the sale properties that were used to help establish the new values. We strongly encourage you to review your data online to be sure you are being assessed reflective of the accurate attributes for your home. If the physical data is incorrectly shown, it could lead to an erroneous assessment.