

## THE UPDATE AND CYCLICAL PROCESS

Whitney Consulting Group LLC (WCG) has been contracted by the Town to measure and list approximately 1,200 properties (20% of the town) this entails confirming the measurements of buildings and performing interior inspections. Taxpayers will receive a letter if WCG is working in your area and your property is one of the properties in this year's cyclical program. If you received a letter and would like to schedule an appointment, appointments can be arranged by contacting the Assessing Office. We are also conducting a Statistical Update of values. Values are effective as of April 1<sup>st</sup>, per New Hampshire RSA 76:2.

- The update process begins by reviewing all qualified sales that occurred in the last year or two depending on the amount of sales. The sale properties are inspected to determine if they are arms-length (qualified): foreclosures, short sales, bank sales, family sales or other forced sales are determined to be unqualified.
- The qualified sales are analyzed to make sure that the sale information and physical data is accurate.
- Changes are made to property record cards as determined by the analysis.
- Newly established preliminary values will be mailed to the taxpayers.
- Informal hearings will be scheduled, and taxpayers will have the opportunity to discuss the newly established values with WCG.
- Necessary changes are made based on information acquired during the hearings.
- Letters are mailed to taxpayers who attended an informal hearing if the newly established value changes.
- Final values are then reviewed, tested and delivered to the Board of Selectmen for approval.

Once the final values are approved, a report that complies with Uniform Standards of Appraisal Practice (USPAP) is completed or revised by WCG. The report identifies adjustments used and reasoning for adjustments in order to value properties. The report is reviewed by the New Hampshire Department of Revenue Administration (NH DRA) for compliance with the standards. After the NH DRA approves the report, a copy is submitted to the Town and posted on the website.