

**Who is the company working with the Assessor on this revaluation?**

*The revaluation company is eQuality Valuation Services LLC from Waterbury CT.*

**Why are we conducting this Revaluation?**

*A revaluation does not raise revenues. It redistributes the tax burden based on the current value of the property. The last revaluation was conducted in 2011. Since that time, changes in economic conditions have created inequities. Therefore, the State of Connecticut, pursuant to Section 12-62 of the General Statutes, requires that towns perform assessment updates every five years. The Town of Hebron is required to conduct this revaluation for the Grand List of October 1, 2016*

**What exactly is a revaluation?**

*Taking a complete inventory of each and every property in town; such features as lot size, location, square feet of living area, quality of construction and additions, decks, porches and garages are noted. Interior items which motivate buyers such as fireplaces, baths, and finished basement area are also noted. Items which affect the desirability and marketability of a property only can be ascertained following an interior inspection. These items include the general condition, the layout and the extent of remodeling.*

*After this inventory is complete, a careful analysis of recent selling prices is conducted to identify and quantify the features that have motivated buyers and sellers in the Hebron real estate market.*

*This analysis results in the creation of schedules which are then used to value all of the property in the Town of Hebron on an equalized basis.*

*These schedules are statistically tested to verify their ability to accurately and equitably predict estimates of current fair market value.*

**What is fair market value?**

*The American Institute of Real Estate Appraisers defines fair market value as “the most probable price for which a property will sell in a competitive market with the buyer and seller each acting prudently, knowledgeably, and for self-interest and assuming that neither is under undue duress”. Foreclosures and family sales are not considered to be “arms-length” fair market transactions.*

**After I receive my notice of assessment change what can I do if I disagree with the new assessment value?**

*An assessment appeal is an attempt to prove that your property’s estimated market value is inaccurate or unfair based on recent sales of comparable properties. It is not a complaint about taxes or how much your assessment has changed.*

*Whether you agree or disagree with the estimated market value you should schedule a hearing with the revaluation company. At your hearing, revaluation staff will be available to explain the procedures used to value your property and all the information on your property record card. If you are not satisfied with the results of the hearing, the Board of Assessment Appeals will be*

*meeting in the spring of 2017 to hear all appeals relating to the Grand List of October 1, 2016. Your final appeal opportunity is before the courts under Section 12-117a of the Connecticut General Statutes.*

**If I appeal my assessment to the revaluation company will that affect any appeal I make to the Board of Assessment Appeals?**

*No. The revaluation company is required to conduct informal hearings, the purpose of which is to reduce factual errors on property record cards and errors in market value. The Board of Assessment Appeals members are three citizens elected by the voters to hear appeals concerning property assessments. They are not real estate appraisers or assessors. They volunteer their time to hear these appeals and review the documentation that is presented to them for consideration. You do not have to have an appraisal but it certainly helps in trying to prove that your property is over assessed*

**Does an appeal to the Board of Appeals have to be in writing?**

*Yes. Section 12-111 of the Connecticut General Statutes states you must make a written request to the Board of Appeals for a hearing no later than March 20, 2017. Appeal forms may be obtained at the Assessor's Office*

**What can I do if the Board of Assessment Appeals changes my assessment but not to a level that I feel is fair and equitable?**

*Within two months from the date of the mailing of the notice from the Board of Assessment Appeals you must appeal to Superior Court.*