What is Revaluation?

Revaluation is the periodic process of re-appraising, or revaluing, the Fair Market Value of all real property, city-wide, as of October 1. State law mandates revaluation every five years, with physical inspections every ten years. The purpose of revaluation is to ensure that the real property values throughout the city are equalized in order to form the basis of fair distribution of property taxes. It is necessary because various property types and differing locations tend to reflect differing rates of value change over time. As differing rates of change occur, the burden of taxes may cause one class of property to incur unequal, tax burden. Also potentially contributing to unequal tax burden is the fact that since prior physical revaluations (10 years) some properties may have been improved or upgraded for which permits were not taken or recorded. When value is added to property in this way, it tends to create unfair burden upon the other taxpayers.

Revaluation is mandated by the state in order that tax regressivity, or unequal taxation, will not occur. There were instances in the not-too-distant past where some communities did not do revaluation for as long as twenty years. Consequently, some property types within those communities had inordinately high and unfair taxes. The state now places fines in terms of loss of grants in aid for any communities failing to implement timely revaluations according to law.

How does revaluation affect my taxes?

Revaluation estimates the Fair Market Value of your property. Assuming no changes to the property such as additions or demolitions, the value established at the revaluation will remain in effect for five years until the next scheduled revaluation. This value will form the basis of taxable property upon which taxes will be based.

How does the Assessed Value of my property relate to my taxes?

The assessed value of your property is multiplied by the mill rate, also known as the tax rate, to determine the property tax.

What is a Mill Rate?

The mill rate, or tax rate, is the rate needed to pay the municipal expenses including schools, as trash pickup, snow plowing, emergency services, police, etc. It is the ratio of the city budget (municipal expenses) to the Grand List of all taxable property (all real property, commercial personal property, and motor vehicles).

A mill is equal to $1 per $1000 of assessed value. For example, if your assessment is $100,000 and the mill rate is 40 mills, $40 x 100 (1,000's), your property taxes would be $4,000.
Who determines the Mill Rate?

Elected officials determine the mill rate after establishing the municipal budget. This is usually done in May subsequent to the preceding October Grand List. The general schedule is:

- Grand List of Taxable Property is finalized in January
- Budget deliberations occur February to April
- Budget is established in May at which time Mill Rate is set
- Tax bills are sent for July 1

The Mill Rate for the Revaluation of October 2011 will not be set until May 2012. It is not appropriate to attempt to apply the July 2011 mill rate to the October 2011 Grand List.

Does Revaluation mean the City is going to collect more taxes?

No. The purpose of revaluation is to distribute or redistribute the property tax burden by assessing all taxable property at the same level of value (i.e. 70% in Connecticut).

Do I have to let the Property Inspectors into my house?

No. The Property Inspectors can estimate the value without interior inspection, however, interior inspection tends to ensure more accurate description of physical characteristics.

How could you have revalued my property if the data collectors did not gain entry?

The information collected during the last revaluation, our processing of new building permits, information from electronic sources including real estate listing websites, and the interior inspection of comparable properties will assist with the estimation of interior data.

What will the Property Inspector do when he/she comes to my door?

1. Ask questions about the property.
2. Verify any recent sales details of the property.
3. Ask permission to view the interior of the property.
4. Measure the outside dimensions of the residence and other structures when needed.

Data Collectors were trained to only collect data. They are not appraisers and do not answer questions about property values or taxes.

What measures were taken to ensure security of the citizens of New Haven with this activity?

Security of residents is always a high priority. All project personnel have a photo ID card. All property inspectors have photo ID card from Vision Appraisal and letter of introduction including photo from Assessment Department. Each worker had a background check. Workers’ cars (model, license number, etc.) are registered with the Police and the Assessor’s Office. Data collectors were instructed not to enter any house unless an adult was present and the adult has given permission to do an interior inspection.
How will Vision appraise my property?

Vision will estimate the value of residential property by using the data collected and analyzing recent sales of comparable properties in the same or similar your neighborhoods. Commercial property will be estimated using various established techniques including income analysis, cost estimates, and sales data comparisons.

If I take out a permit to improve my property after the revaluation, will I be assessed?

Yes, the Assessor is obligated by state statute to update all real estate improvements on or before each October 1 Assessment Date. Values are established based on the Grand List updated for the Revaluation Base Year (date of most recent revaluation).

I have not added anything or done anything to my property in years, why should my value change?

The economy and the marketplace affect the value of your property and not necessarily what you do or do not do.

How can I compare how other properties have been valued to my value?

There are a number of ways. The Assessor’s page of the City of New Haven Website has a link to the Real Estate Database. Vision Appraisal Technology also hosts New Haven database. The Assessor’s Office has computer terminals in the lobby area which provide the Real Estate database. These services are free of charge.

When will I receive notification of the new 2011 Revaluation assessments?

November 2011.

What can be done if I disagree with the new assessment to be implemented?

After the data is collected, analyzed, property valuation determined, and reviewed by the Assessor, a valuation notice was mailed to all property owners. If you disagreed with the new assessment, you were welcome to schedule an appointment for an informal hearing with the Vision appraisers to discuss their findings during the revaluation program.

What if I disagree with the value after the informal hearing?

You may still appeal to the Board of Assessment Appeals.

When will I receive a tax bill based on the new 2011 Revaluation?

July 1, 2012.

Questions?

Assessor’s Office 203 946-4800