



Interim & Triennial Revaluations and Certifications

Every year, the Board of Assessors must update all assessments within the community, under the direction of the Department of Revenue. The following is an overview of both interim and triennial revaluations and certifications, though it does not intend to be a definitive statement. We welcome your feedback and comments.

Middlefield Board of Assessors

Interim & Triennial Revaluations and Certifications

Middlefield assessors are responsible for developing a reasonable and realistic program to achieve the fair cash valuation of property in accordance with constitutional and statutory requirements. Their analysis takes into consideration many factors, including an in-depth sales ratio study and the accuracy of existing property record information.

Every third year, the assessors must perform a *Triennial Revaluation and Certification*, in which they submit property values to the Department of Revenue (DOR) for review, and certification that all properties in the town are assessed within ten percent of their market value. They conduct this [mass appraisal](#) analysis with the professional assistance of an independent appraisal firm contracted by the Board of Assessors. The latest triennial certification was for FY 2011 (July 2010 - June 2011).

In the years between triennial certifications, assessors conduct an interim revaluation and certification.

Revaluation Q&A

Q: Why is a revaluation necessary?

A: State law requires that all properties in town be assessed within ten percent of market, based on mass appraisal, not individual sales.

Q: What is the public disclosure period?

A: As part of the triennial process, the assessors hold a two-week *public disclosure period*, during which property owners can stop by the Board of Assessors office to discuss any issues with the physical data on their Property Record Cards.

Q: What is an interim valuation?

A: An interim valuation is similar to the triennial valuation in that general law states that assessments should represent the fair market value of all property every year. Since 2005, assessors must submit property values to the DOR for review and certification each year. However, there is no public disclosure period in an interim year, and the DOR performs a less extensive audit.

Q: Are deadlines for chapter land applications the same in interim and triennial years?

A: Yes. Formerly, applications for Chapter 61A (agricultural) and Chapter 61B (recreational) designations were due by October 1 in an interim year, and within 30 days of the receipt of actual tax bills (normally January of the following year), in triennial revaluation years. However, while we still urge property owners to file by October 1, the DOR now requires assessors to make interim year adjustments *after* the October 1 filing deadline, effectively making [*every year general revaluation year*](#) for agricultural and recreational chapter land, with the same triennial filing deadline. According to Kathleen Colleary, Chief of the DOR's Bureau of Municipal Finance Law, "The purpose of the revaluation exception is to allow late filing where the valuation change is unknown and the taxpayer may need to know it before making a decision to classify the land. Therefore, as a practical matter, taxpayers now have until 30 days after the actual tax bills are mailed to apply for 61A classification."

Chapter 61 (forestry) applications must be submitted with an accompanying certified Forest Management Plan every 10 years, and are due by October 1.

Q: How are assessments determined?

A: To arrive at "full and fair cash value" for your property, the assessors must analyze what "willing sellers" and "willing buyers" are doing in the marketplace. The assessment date is January 1 (other than new construction or demolition which is July 1). Therefore, the assessors will analyze sales from the prior calendar year to determine the level of assessment in comparison with the market. (Example: Since January 1, 2010 is the assessment date for Fiscal 2011, the assessors will analyze calendar year 2009 qualified market sales. (These sales do not include family sales, sales to abutters, estate sales, divorce sales etc.) The data, once analyzed, is then correlated to final values for all properties, sent to the DOR for certification.

Q: What is market value (a.k.a. full and fair cash value)?

A: State law requires that your property be assessed at market value. Market value is the amount that a typical, well-informed purchaser would be willing to pay for a property in an arms-length sale without any pressure.

Q: What if there hasn't been a recent qualified sale of my property?

A: The next best evidence is qualified sales of reasonably comparable properties. These are properties that are similar to your own in location, age, style, size, condition and other features, such as the number of bedrooms and bathrooms.

Q: Will all property values change?

A: Most likely, yes. However, not all assessments will change at the same rate. Market values may have increased more for some neighborhoods and property types.

Q: How can my assessment change when I haven't done anything to the property?

A: As property values (sale prices) fluctuate in the market place, those changes must be reflected in the assessments of all unsold properties.

Q: Will I be notified of a change in my assessment?

A: During triennial certification years, after preliminary certification is received from the DOR, there is a public disclosure period, which will be published in the newspaper and posted at the town hall and post office. Otherwise, the notification takes place when you receive your actual tax bill in January, showing the new valuation along with the tax rates for the year.

Q: How will my taxes change as a result of my new assessment?

A: Although the valuation of your property affects your share of taxes, the total amount of taxes are set by the town budget, as approved at the annual town meetings. The tax rate required to generate the needed tax dollars is then adopted and approved by DOR. Your individual property taxes are then determined by multiplying your assessment by the tax rate.

It is important to note that assessors determine property valuations, not the tax rate. The higher valuations are in general, the lower the tax rate, and vice versa.