

## 2016 STATISTICAL UPDATE FACT SHEET

The last Update was done for April 1, 2011, using sales primarily from 2009 and 2010 to develop a new appraisal model. Sales, primarily from 2014 and 2015, were analyzed to bring values to market value for 2016.

The State of NH Dept. of Revenue Administration (DRA) did an assessment/sales ratio study (using *qualified* sales from October 1, 2014 through September 30, 2015) and that study showed our median ratio (the one in the middle) was 97%. To calculate the median ratio, the assessed value of each sale is divided by the total sale price of the property. The ratios are arrayed from low to high and the ratio in the middle of the array is the median. Statistics showed that the average property was assessed for within 10% of what it sold for and the *average* assessment has changed by less than 2%. The total Town of Bridgewater's assessed value increased by 2% as a result of this Update.

The State requires that we "create the values anew" once every 5 years. 2016 is Bridgewater's year, as it is for most of the town's in this school district. This is required even if we meet all of the State's standards for equity.

The *median* lakefront property was assessed for about 89% of market value using sales from 1/1/2013-4/1/2016. The land value on the *average* lakefront property went up 8% as a result of this Update. There are about 130 lakefront properties (not including condominiums).

There are 22 homes and 19 undeveloped lots currently on the market. The majority (80%) are assessed for 90% or less of what they are listed for. Sales occurring since April 1, 2016 are tracking well with the new model.

**AS YOU CAN SEE FROM THESE STATISTICS THIS UPDATE WAS NOT JUST A MATTER OF FACTORING ALL PROPERTIES BY A SINGLE MULTIPLIER.**

**The tax rate will be set in October or November, by the DRA. WE EXPECT THE RATE TO BE BETWEEN \$9.75 AND \$10.00. WE WILL NOT KNOW THE EXACT NUMBER UNTIL ALL OF THE BUDGETS, INCLUDING THE COUNTY, ARE FINALIZED AND THE INFORMAL HEARING PROCESS IS COMPLETE.**