

2022 Department Report – Assessing Office

The Assessing Office is responsible for the recording of deeds and property transfers; processing abatements, exemptions, and credits; processing timber and excavation intents; oversight of current use property files and land use changes; organization of approved building and demolition permits; collaborating with IT/GIS to ensure the Town's Online Parcel Viewer is accurate; and addressing questions and concerns from residents and property owners.

The Board of Selectmen retains Corcoran Consulting Associates, Inc. of Wolfeboro, NH to perform the duties and functions of Assessor's Agent and Town Appraiser. Corcoran staff works closely with the in-house Assessing Clerk, who is based in Town Administration, to continually discover, list, and value all property in the Town of Peterborough.

The goal of the Assessing Office is to provide the taxpayers of Peterborough with fair and equitable assessments each year. Personnel are continually collecting data on properties in the Town, which is an important part of the assessment process, as incorrect data can lead to incorrect assessments. All taxpayers are encouraged to regularly review the data on file for their property, which can be found on the Parcel Viewer (accessible from the Town's website). If any discrepancies are noted, please bring them our attention.

The 2022 equalized value ratio is 80.1%. This is a significant drop from the 2021 ratio, which was 94.5% (following the town-wide statistical update revaluation). This indicates that the real estate market has continued to be volatile, with properties selling on the fair market for much more than their assessed values, even after the values of most residential properties increased as a result of the revaluation. The next year that a town-wide revaluation must legally be held is 2026, but property owners should be prepared for another revaluation in 2024, as it is likely the equalization ratio will continue to fall. The State's acceptable range is 90%-110%, and the Department Revenue of Administration uses the ratio when calculating tax rates to ensure that each municipality is taxed fairly.

Please feel free to contact us with any questions or concerns. We remain open to all observations as to how we may better serve you.

Respectfully Submitted,

Alison Kreutz, Assessing Clerk