

THE REVALUATION PROCESS



The following is the definition of a Revaluation Program as described in the "Handbook for New Jersey Assessors" :

"A revaluation program seeks to spread the tax burden equitably within a taxing district by appraising property according to its true value and assessing it based upon such value. This is accomplished by the mass appraisal of all real property in the taxing district by an outside professional appraisal or revaluation firm."

The following power point presentation was created by Appraisal Systems, Inc. to provide a basic outline of the revaluation process. All rights are reserved.



THE REVALUATION PROCESS

Why a Revaluation?

- Ordered by County Board of Taxation
- Criteria used to determine need:
 - * last reval
 - * average ratio
 - * coefficient of deviation
 - * number of appeals

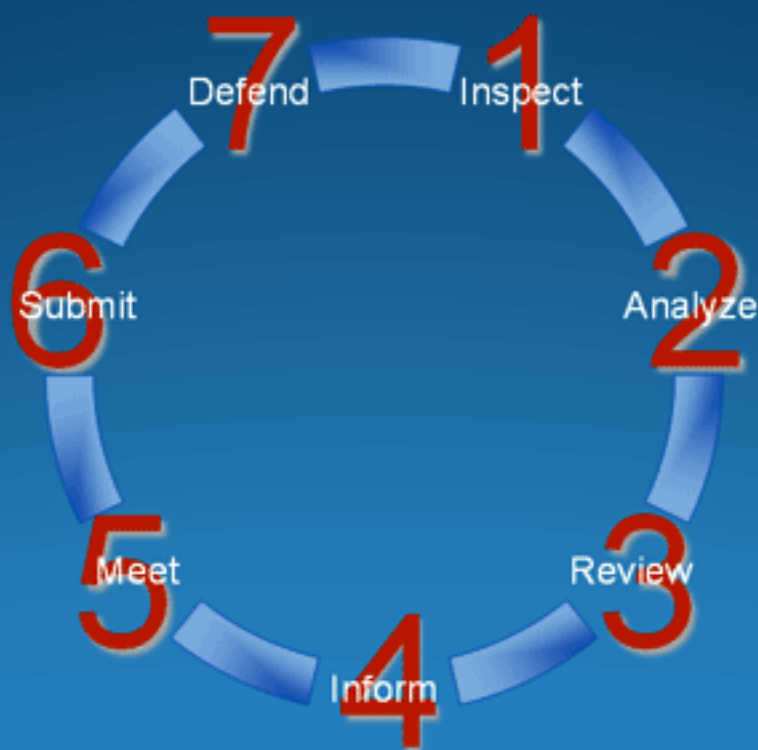
Other:

- * changes in characteristics in areas or neighborhoods within the municipality and in individual properties
- * economics (inflation and recession)
- * fads (desirability of architecture, size of home, etc...)
- * legislation (wetlands, pinelands, zoning, etc...)



THE REVALUATION PROCESS

The Revaluation Process



THE REVALUATION PROCESS

Letter of Introduction with brochure

1
Inspect

- Mailed to address of record for all residential and vacant land owners.



A Naturally Better Place to Be.

Dear Property Owner:

The Burlington County Board of Taxation has given its approval for a district revaluation of all real property for the 2013 tax year. The revaluation program will comply with the requirements of the Director of the Division of Taxation, State of New Jersey, in order to insure uniform and equitable assessments. The Township has entered into a contract with Appraisal Systems, Inc. to conduct the revaluation program.

The first step of the revaluation process is the inspection of all the properties in the Township. In the next weeks inspectors from Appraisal Systems, Inc. will be visiting properties to measure and photograph the exterior of all buildings and inspect the interior. No photographs will be taken of the interior of the property.

The first visit from an inspector will be between the hours of 9:00 AM and 5:00 PM. If the homeowner/occupant is not present at the first visit, the inspector will leave a card specifying a return date for the interior inspection. The card will also have a telephone number for the owner/occupant to call to schedule an appointment if the time or date is not convenient.

All Appraisal Systems representatives will be issued photo identification. Do not allow anyone to enter the home without proper identification. Owners of rental properties should notify all tenants of rental unit interior inspection will be forthcoming by an inspector. Owner/occupants will be requested to sign the form verifying that the inspector made an interior inspection.

After the appraisals have been completed, all owners will be notified of the valuation placed on the property as well as procedures to review the assessment with a representative of Appraisal Systems, Inc.

Enclosed is a brochure prepared by Appraisal Systems, Inc., addressing questions generally asked by property owners concerning revaluations. Please visit our website at www.assj.com to find more information on the revaluation process.

Any inquiries regarding this letter should be directed to Appraisal Systems, Inc. at (800) 954-2999.

Sincerely,
APPRAISAL SYSTEMS, INC.

Ernest F. Del Guercio
CEO

TOWNSHIP OF WILLINGBORO

William Tanton
Assessor

APPRAISAL SYSTEMS, INC.
A PROFESSIONAL CORPORATION



www.assj.com

REVALUATION:

Revaluation is the process of determining the current market value of all property in the municipality. It is a process that is required by law of 100% of their true market value.

As of a revaluation is to fairly distribute the burden among all property owners of the value of their property. This is the first step.

DOES INCREASE MY TAXES?

Revaluation is a process that is required by law of 100% of their true market value. The effect of a revaluation on a property owner's taxes is determined by the change in the value of the property. If the value of the property increases, the taxes will also increase. If the value of the property decreases, the taxes will also decrease.

It is important to understand that, after a revaluation, the tax rate will remain the same. The effect of a revaluation on a property owner's taxes is determined by the change in the value of the property. If the value of the property increases, the taxes will also increase. If the value of the property decreases, the taxes will also decrease.

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REVALUED ESTABLISHMENT:

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WHY AN INSPECTION OF PROPE

The purpose of the interior inspection is to determine the value of the property. The inspector will take photographs of the interior of the property and measure the dimensions of the property.

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VALUATION NOTICES



PUBLIC CONFIDENCE

The success of any revaluation program depends on the confidence of an informed citizenry in the justification of established property values. We realize that to gain this confidence we must have the public aware of our methods and programs. Direct contact with the taxpayer through meetings with service clubs, religious or civic groups, etc., will help in creating a greater public understanding of, and confidence in, the revaluation program. Our purpose is to establish an equitable tax base. We welcome your interest and ask your cooperation.



ADDITIONAL INFORMATION

Many other questions can be answered by visiting our website at <http://www.assj.com> and clicking on the FAQ (Frequently Asked Questions) page.

Willingboro Township Municipal Complex

One Salem Road • Willingboro, NJ 08046 • P: 609.877.2200 • F: 609.875.0762 • www.willingboro.org



THE REVALUATION PROCESS

First visit - Introduction of Field Rep. to property owner

1
Inspect

- First visit between 9:30am-5pm
- Each inspector is issued an ID authorized by the Police Dept.
- Do not allow anyone in your home without this identification.
- Call Police Department *before* allowing anyone in your home if you have any concerns.

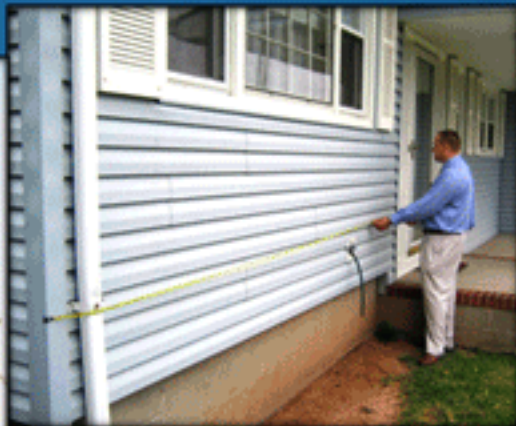


THE REVALUATION PROCESS

1 Inspect

First visit – Measure exterior

- The exterior of the residence is examined in detail, starting with the foundation, framing, exterior cover and roof.
- The inspector will measure the exterior dimensions of the main improvement and all other structures on the property.
- The architectural style of the main improvement is identified.



THE REVALUATION PROCESS

First visit – Measure exterior cont....

1
Inspect



- A footprint of the house is drawn to scale.
- The house is broken into sections



THE REVALUATION PROCESS

1 Inspect

First visit – Site Inspection & Outside Influences

- Economic loss due to outside influences (environmental nuisances and hazards.)
- Topography (land contours and grades.)



- View (positive and negative influences; views of water, mountains or valleys can produce positive values, conversely a poor view can produce a value penalty.)

THE REVALUATION PROCESS

First visit – Site Inspection cont....

1
Inspect



- Economic loss due to outside influences (such as High Tension wires.)
- Immediately adjacent commercial or industrial properties, gas station, stores, schools, firehouses (can produce a value loss.)
- High traffic streets (proximity to noise, fumes, congestion and accidents are also negative factors that are considered.)



THE REVALUATION PROCESS

1 Inspect

First visit – Exterior quality of the house

- Quality refers to the character of construction and the materials used, the manner of construction and the workmanship.
- The condition refers to the overall wear and tear, the extent of physical deterioration and the level of maintenance.

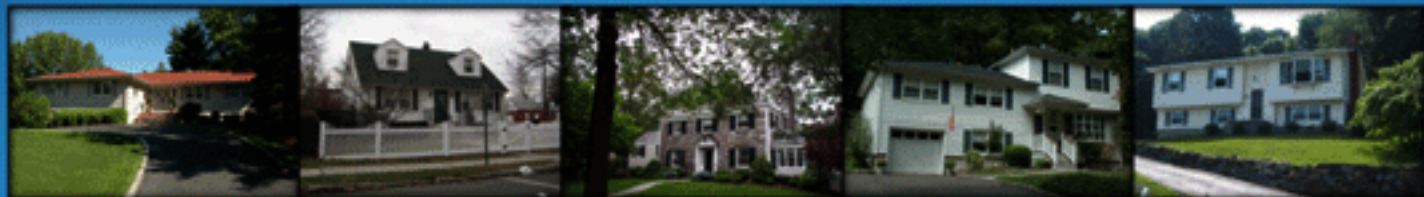


THE REVALUATION PROCESS

1 Inspect

First visit – Style of the house

- Architectural style: the character of a building's form and ornamentation
- There are five basic designs:
 - One story
 - One and One-half story
 - Two story
 - Split Level
 - Bi-level
- The architectural style of the main improvement is identified and its effect on property value is considered. Is the style in harmony with the neighborhood and market standards?



THE REVALUATION PROCESS

First visit – Style of the house cont....

1
Inspect

•Some common architecture styles identified are:

- Cape Cod
- Garrison Colonial
- Dutch Colonial
- Georgian Colonial
- Ranch
- Tudor
- Victorian
- Contemporary
- Row or Attached
- Bungalow
- Cottage
- Farmhouse
- Log Cabin
- Manor
- Duplex



THE REVALUATION PROCESS

1
Inspect

First visit – Condition of the house



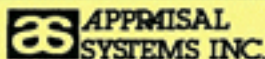
THE REVALUATION PROCESS

1
Inspect

First visit – Call Back



- If no one is home on the first visit, the inspector will leave a notice.
- The notice will have an appointment for return visit.
- The appointment will be in the evening (typically between 5pm-7pm.)
- Some Saturdays may also be available.
- The property owner can reschedule by calling the phone number on the card.



8 Cattano Ave., Morristown, NJ 07960

BLOCK: _____

LOT: _____

DATE: _____

Dear Property Owner:

A representative of Appraisal Systems was here to inspect your property in accordance with our contract to revalue all property located in the municipality.

Since we were unable to make an interior inspection, we will return on:

DAY: _____ DATE: _____ TIME: _____ INSPECTOR #: _____

If you cannot accommodate us at this time, **please call (973) 285-9940** between the hours of 10AM and 4PM to reschedule to a mutually convenient time.

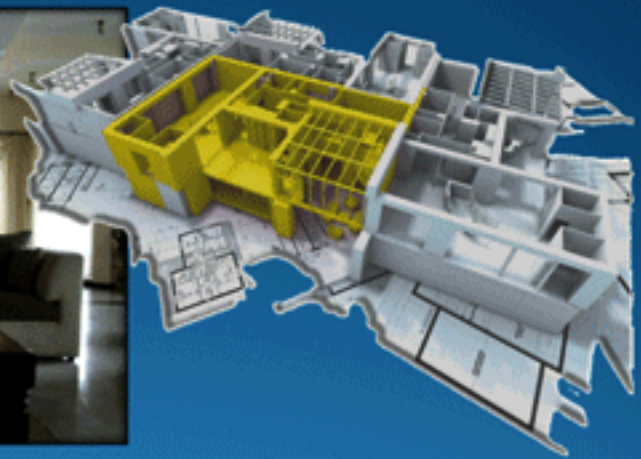
In the event of inclement weather, this visit will have to be rescheduled.



THE REVALUATION PROCESS

1 Inspect

First visit – Interior Inspection



- The interior of the residence is inspected next and takes approximately 5-15 minutes depending on the size of the house.
- All levels of the home including the main floor, upper levels, attics (with fixed stairs) and basements will be inspected.
- The inspector will also note the number of rooms, heat type, air conditioning, number/type of fireplaces, plumbing, and the percent of finish in attics and basements.

THE REVALUATION PROCESS

1 Inspect

First visit – Interior Inspection - Kitchens

- The quality and condition of the kitchen will be examined.



THE REVALUATION PROCESS

1 Inspect

First visit – Interior Inspection - Bathrooms

- The quality and condition of the bathroom will be examined.



THE REVALUATION PROCESS

1 Inspect

First visit – Interior Inspection – Basements/Attics

- The quality and condition of the basement and attic areas will be examined.

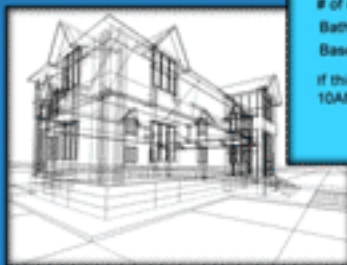


THE REVALUATION PROCESS

1 Inspect

Second Visit – Estimate

- If the callback appointment has not been rescheduled by the homeowner, the inspector will return at the scheduled day and time range.
- If no one is home at the time of the second visit, the inspector will estimate the interior. The estimated information will be left with the property owner on a blue "estimate card."
- If the information is incorrect, the homeowner can call the number on the card to reschedule another interior inspection to correct any inaccuracies.
- Information can not be changed over the phone.



**APPRAISAL
SYSTEMS INC.**

BLOCK: _____

LOT: _____

DATE: _____

TIME: _____

Dear Property Owner:

A representative of Appraisal Systems has made a second visit to your property and found no one home. An exterior appraisal was made as follows:

of unit's: _____ # of Baths: _____ HVAC: _____

Bath Quality: _____ Kitchen Quality: _____ 1/2 Story: _____

Basement: _____ Overall condition: _____

If this information is incorrect, please call (973) 285-9940 between 10AM and 4PM to arrange for an interior inspection.

Inspector: _____



THE REVALUATION PROCESS

Condominium/Co-op/Townhouse Properties

- Same inspection process as residential properties. (Process will be coordinated with property manager if necessary.)
- Master deeds will be utilized to confirm size, layout, model and common elements.
- Same review process as other residential properties.



THE REVALUATION PROCESS

Neighborhood Development

2 Analyze

- The neighborhood is the immediate environment of the subject property. A neighborhood is defined by certain characteristics that are homogenous and differentiate it from other areas in the community.
- Elements of homogeneity or similarity
 - Similar style houses
 - Houses of similar utility
 - Similar age and size of houses
 - Similar quality of houses
 - Similar price range of houses
 - Similar land uses (zoning)



THE REVALUATION PROCESS

Neighborhood Development cont....

2 Analyze

- Neighborhoods are delineated for purposes of analysis and eventual establishment of land values.
- Neighborhood boundaries are often established by:



-Natural barriers (rivers, lakes, hills, etc.....)

-Political barriers (city limits, zone boundaries, school districts, etc.....)

-Man made obstacles (streets and highways, rail lines, major utility rights of way, "green belts", etc.....)

THE REVALUATION PROCESS

Sales Map

2 Analyze

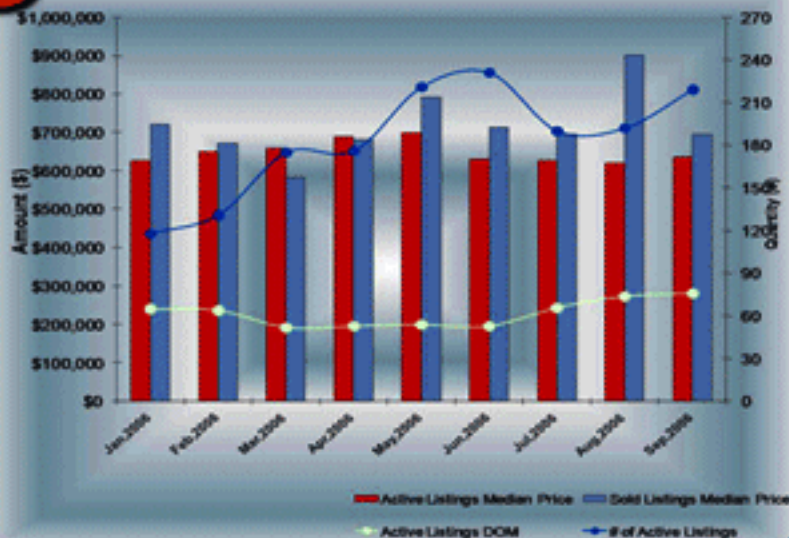
- All recent "willing buyer/willing seller" sales are plotted on the tax map.
- All neighborhood delineations are defined.
- Recording of sales assists in neighborhood development.
- Assists in identifying locational influences.



THE REVALUATION PROCESS

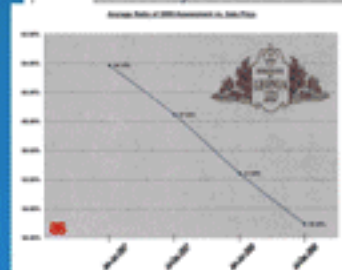
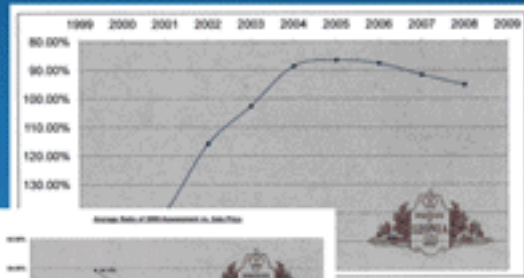
Market Analysis & Review

3 Review



- Scatter Diagrams & Charts are analytical instruments that are used to help organize market data and set up market data grids

- Paired sales/data analysis is applied to determine current market trends that reflect the momentum of the market.



THE REVALUATION PROCESS

Market Analysis & Review cont....

3 Review

- Reports are generated based upon information realized from the inspection of properties and the market sales analysis.
- Assists in applying all market value indicators into a uniform standard that produces equitable values.

[illegible]

THE REVALUATION PROCESS

4 Inform

Notification of Value

AS APPRAISAL SYSTEMS, INC.
REAL ESTATE APPRAISAL SERVICES

INFORMATION OFFICE BUSINESS OFFICE SERVICE OFFICE
10000 1st Avenue 10000 1st Avenue 10000 1st Avenue
Suite 100 Suite 100 Suite 100
San Jose, CA 95131 San Jose, CA 95131 San Jose, CA 95131

Dear Property Owner:

The revaluation of all property in the Township of Menlo has been completed in accordance with the rules and regulations established by the State of New Jersey requiring all real property be appraised at its fair market value. We have made a complete analysis of all assessable value in order to accomplish this task and to determine the value of all properties as of October 1, 2008.

We are grateful for the cooperation you have shown while we were undertaking the task of ensuring that everyone is uniformly assessed.

THE FAIR MARKET VALUE OF YOUR PROPERTY IS: \$

The 2009 Revaluation has resulted in a change in your assessed valuation, as noted above. The rate applicable to the 2009 tax rate is the new proposed assessed value. While the 2009 **TAX RATE WILL REMAIN** as a result of the revaluation, the increase or decrease of your property taxes cannot be compared until the new tax rate is established in the spring of 2009.

If you desire to meet with one of our representatives to discuss your new 2009 assessed valuation, with respect to the current market value of your property, please call 1.800.444.4444 Monday through Friday from 10 AM to 4 PM in order to schedule an individual meeting. Scheduling must be arranged within 60 days of the date of this notice.

These one-on-one conferences are designed to continue the information gathering process and may result in increased, decreased or unchanged values depending upon the facts relevant to each individual case. No decision can or will be made at the time of your meeting. Appraisal Systems Inc. staff along with the Municipal Assessor will consider the information obtained and notify you by mail with the outcome of the review. The time and location of the appointment will be confirmed at the time of your call.

Sincerely,
APPRAISAL SYSTEMS, INC.


Robert F. Del Guercio
President

- Mailed to address of record for all property owners.
- Date of mailing depends on the project schedule.
- Mailings usually occur at the end of the year or early into the next year.
- Contains total assessment for property.
- Contains instructions for setting up a meeting to review assessment.



THE REVALUATION PROCESS

5 Meet

Informal Hearings

- Opportunity to discuss your proposed assessment with a representative of Appraisal Systems.
- One-on-one meeting by appointment.
- Typically takes place in the municipal building.
- Meetings are held Monday-Saturday; Mornings, afternoons & evenings.

INFORMAL HEARING
Hearing Officer: _____
Hearing Date: _____
Position: _____

APPRaisal SYSTEMS INC.

HEARING CONDUCTED WITH OWNER ☐ OTHER: _____
Telephone (303) _____ (303) _____

NATURE OF INQUIRY
1. Feels value too high ☐ 2. Feels value should be _____ Does not know value ☐
3. Wanted information only - satisfied with explanation - no further notification needed ☐
4. Comparing Assessments _____
5. Notes _____

PROPERTY LISTING
1. Property record card is correct ☐
2. Property record card needs research/change in the following areas (detected on PRC): ☐

SITE INFLUENCES
1. Topography _____


_____ market evidence provided and attached ☐
By owner _____
Reviewed by _____ Date: _____
No new letter required ☐



THE REVALUATION PROCESS

5 Meet

Informal Hearings - Sales Boards

 APPRAISAL SYSTEMS, INC. REAL ESTATE APPRAISAL SERVICES		Montclair, NJ											
	BLOCK :	103											
	LOT :	7											
	QUAL :												
	NEHD :	01											
	ZONE :	R1											
		<table border="1"><tr><td colspan="2">Sale Price</td></tr><tr><td colspan="2">\$1,039,000</td></tr><tr><td colspan="2">11/12/2006</td></tr><tr><td>Book :</td><td>12000 Page: 101</td></tr><tr><td colspan="2">Auto Stamp</td></tr></table>		Sale Price		\$1,039,000		11/12/2006		Book :	12000 Page: 101	Auto Stamp	
Sale Price													
\$1,039,000													
11/12/2006													
Book :	12000 Page: 101												
Auto Stamp													
LOCATION : 107 EAGLE ROCK WAY													
Land													
LOT SIZE (sq.ft.) : 26,110													
LAND INFLUENCE(s) :													
Improvements													
TYPE/USE : Single Family													
STYLE : Colonial													
YEAR BUILT : 1925													
EXTERIOR FINISH : Stucco													
LIVABLE AREA (sq.ft.) : 3,054													
BEDROOMS : 4													
BATHROOMS : 3													
OTHER ITEMS : Fireplace (2), Shed, 128 SF													
IMPROVEMENTS AFTER SALE :													
													
4-10 8-20 24-36 0-10 0-25 0-30 7' FLOOR SLAB													
Copyright 2006 Appraisal Systems, Inc.													

- Recent sales.
- Organized by neighborhood.
- Highlights important characteristics of properties that have sold.
- Photograph of property.
- Sketched diagram of improvements.

THE REVALUATION PROCESS

6
Submit

Transmit Final Values to Municipality & County

NOTICE OF PROPERTY TAX ASSESSMENT FOR
TOWN OF ESSEX
COUNTY OF ESSEX

PROPERTY LOCATION: BLOCK: LOT: QUAL: MAPED: 1

THE ASSESSMENT SHOWN HEREON IS THE ASSESSMENT WHICH WILL APPEAR ON THE MUNICIPAL TAX LIST FOR 2006 FOR THE PROPERTY IDENTIFIED

LAND: BUILDING: TOTAL:

NET PROPERTY TAXES DUE FOR 2005 ASSESSMENT TOTAL:

NOTE: THIS IS NOT A RECEIPT FOR APPEAL INFORMATION.

FIRST CLASS MAIL
U.S. POSTAGE PAID
TRENTON, NJ
Permit No. 67



- Final values sent to Town and County
- All information (data collection forms, property record cards, photographs, neighborhood map, correspondence, database, etc....) is given to Town.
- Official notification of final value from Municipality (via postcard.)

APPEAL INSTRUCTIONS:

If you agree with the assessed value shown, no further action by you is required.

If you disagree with the assessed value shown, an appeal may be filed with the County Board of Taxation. Forms and instruction for filing an appeal may be obtained by contacting the Board at:

Essex County Board of Taxation
50 South Clinton Street
Suite 5200
East Orange, NJ 07018

If the assessed value exceeds \$750,000, you have the option of filing your appeal directly with the Tax Court. Information for filing a complaint with the Tax Court may be obtained by contacting the Tax Court of New Jersey at PO Box 972, Hughes Justice Complex, Trenton, New Jersey 08625.

Assessment appeals must be filed on or before April 1 of the current tax year, or 45 days from the date mailed, as it appears on the front of this notice, whichever date is later.


ADDITIONAL INSTRUCTIONS:

Do not multiply last year's property tax rate by the current year's assessed value to determine taxes for the current year.

7 Tax Appeal

- County appeal,

Defend

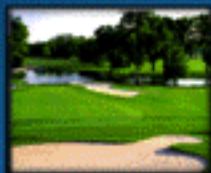
- County appeal/State appeal.
 - Can not appeal comparing assessments.
 - Can not appeal taxes.
 - Must prove value by use of comparable sales
 - Appeal deadline:
 - May 1 (newly revalued municipalities)
 - April 1 (all others)
- 

[illegible]

THE REVALUATION PROCESS

Commercial/Industrial Valuation

- All commercial and industrial properties are valued using three approaches:
 - a. Cost Approach
 - b. Sales Comparison Approach
 - c. Income Capitalization Approach



THE REVALUATION PROCESS

Commercial/Industrial Valuation cont....

- Property owners are notified via certified mail which contains a demand for income & expense information.

The image displays four sample forms from the State of New Jersey Department of Treasury, Division of Taxation, used for commercial/industrial valuation. The forms are:

- Form 1: Notice of Assessment** - This form provides the property owner with a notice of the assessment and a demand for income and expense information. It includes sections for property identification, income and expense data, and valuation calculations.
- Form 2: Notice of Assessment** - This form provides the property owner with a notice of the assessment and a demand for income and expense information. It includes sections for property identification, income and expense data, and valuation calculations.
- Form 3: Notice of Assessment** - This form provides the property owner with a notice of the assessment and a demand for income and expense information. It includes sections for property identification, income and expense data, and valuation calculations.
- Form 4: Notice of Assessment** - This form provides the property owner with a notice of the assessment and a demand for income and expense information. It includes sections for property identification, income and expense data, and valuation calculations.



THE REVALUATION PROCESS

Properties Under Construction



- All properties will be valued as of their condition on October 1, of the pre-tax year.
- A property is considered to be taxable when it is "ready for its intended use."
- The assessor will revisit the property upon completion and subject it to the Added Assessment list.

THE REVALUATION PROCESS

Website

**Appraisal Systems**
A PROFESSIONAL CORPORATION



Since 1981, when Ernest F. Del Guercio Sr. founded Appraisal Systems, Inc., the firm has earned the confidence and respect of New Jersey assessors, administrators and elected officials.

The firm has been successful in providing a full spectrum of mass appraisal, professional real estate valuation, and consulting services with a Reputation for providing the highest quality, result driven appraisal services to our municipal and individual clients.



The management team of Appraisal Systems, Inc., with an average of thirty years of broad and extensive experience, coupled with the use of the latest computer technology enmeshed in the analysis and appraisal process have been instrumental in the firm's success.



With over a quarter century of trust and professionalism that marks the history of ASL, you can be assured that you are in the hands of a team that prides itself on outstanding performance... year after year, Appraisal Systems' team is comprised of ten full time State Certified Real Estate Appraisers.

High standards have been established for quality and integrity. The qualifications, experience and expertise represented on the following pages encompass those criteria which must be considered when engaging

Integrity, experience, credibility, competency and knowledge

[Click here for information on our current revaluations](#)

privacy policy

Username

Password

Go

OUR OFFICES
REVALUATION
APPRAISAL SERVICES
OTHER SERVICES
OUR STAFF
RELATED LINKS
FAQS

APPRAISAL SYSTEMS, INC.



www.asnj.com

