

REASSESSMENT Frequently Asked Questions

Town of Ossining Assessor Fernando Gonzalez

Q1 Why do we reassess every year? The purpose of the reassessment is to ensure that all properties are assessed fairly and maintained at 100 percent of market value. Every year, home values go up, down, or remain the same (by neighborhood) based on demand; the only way to ensure the values on our roll mirror the values on the market is to reassess annually.

Q2 How does this affect my taxes (School, County, Town, Villages and special districts)? Taxes are a zero sum game – what one property owner doesn't pay will be picked up by someone else. If one property or one neighborhood is significantly under-assessed, not only are they paying too little in taxes, but also other property owners are subsidizing that taxpayer's or neighborhood's share of our community's expenses. Depending on what happens with the entire final assessment roll (whether grievances/ tax certioraris are settled, exemptions removed.), your taxes may go up, stay the same, or even go down. If you picture the assessment roll as a pie, and your individual assessment as one portion of that pie, you see that if someone else's piece of the pie gets bigger, yours would get smaller if everything else remains the same. You will not know how much of the pie you are responsible for until all the pieces are in place.

Q3 When will my 2017 value be finalized? Reassessment change notices are mailed out every year by June 1st. You have until June 20th to grieve, or challenge, your assessment. To be most effective at this, you will need to show, with some sort of proof, either a professional appraisal or comparable sales data, that the assessment for your property does not match the market value. You can call the Assessor's Office at 762-8393 to make an appointment to review your value, or you can file a grievance by June 20th.

Q4 What is annual reassessment costing the Town? This year's reassessment is based on sales ratio analysis (sales price/assessed value) and these trends are applied by neighborhood. Most of the work is done by the staff in the Assessor's office with assistance from Tyler Technologies with a budget of \$15,000. When a full reappraisal is done again, it could cost between \$400,000 and \$500,000.

Q5 What are the results of this reassessment and where can I see them? The increases went from 0% up to 15% with a Town wide average of 2%. Approximately 6,000 notices were mailed, of which 275 were decreases. Anyone that received an increase of 2% or less should not see any significant increase in taxes, provided that the levy and all other conditions remains the same. Below are the links to the Town of Ossining's website where you can view the neighborhood delineation map (<https://www.townofossining.com/cms/assessor/1467-neighborhood-delineation-ossining>) and chart (<https://www.townofossining.com/cms/assessor/1469-2017-neighborhood-delineation-charts>)

The link below is where you can view property information including the designated neighborhood for each parcel.
<http://mmrc.tylertech.com/PT/search/commonsearch.aspx?mode=address>

Q6 What if we didn't reassess annually? Inequities would be created leading to large shifts upon future revaluations. Typically, properties become under-assessed over time when assessments are not being updated. The more a property increases in value in contrast to that of its neighbors without its assessment being adjusted, the more it will be under-assessed.

Q7 Why not every 5 years? We want to maintain a fair and equitable roll every year, not every 5th year. After several years without a reassessment, some properties will be over-assessed and some will be under-assessed. This is because some properties will have increased in value, while others may have decreased or stayed the same.

Q8 How is this different from last year? Last year we did a "Reappraisal" reassessment after 45 years. Reappraisal means developing and reviewing a new determination of market value for each parcel, based upon current data, by the appropriate use of one or more of the three approaches to value (cost, market, or income). Every property is measured and inspected, internally if possible, but at least from the street.

Q9 How are tax rates determined? The tax rates are the result of the portion of the each budget (school, town, village, library, county, special district, etc.) that is going to be raised by taxes (tax levy=the pie), divided by the total taxable assessed value in the municipality. If the total amount of taxes collected is a pie, the size of the pie is determined by village and town boards, school and library boards and county legislatures. The assessor does not impact the size of the pie; he or she just ensures the pie is cut up fairly-- that taxes are fairly distributed based on current market values.

Q10 Why does it seem that taxes are comparably high, particularly in the Village of Ossining? The reason is complex and evolving. Experts in the field look into many factors such as the proportion of condos and renters to single family homes, quality of services provided, population, etc.

Q11 Why didn't commercial property values go up? Analysis of the commercial market showed no significant increase in the income or rental rates for commercial properties. Some commercial properties were increased based on an individual analysis and/or building improvements and occupancy rates.

Q12 When is Grievance Day? Do I need a professional Appraisal Report to grieve my assessment? While Grievance Day is the third Tuesday in June. This year it is June 20, 2017. An appraisal report from a licensed appraiser is preferred, it is not required. You can provide other data as proof of market value as long as it provides a summary with adjustments and a defined opinion of value that is valid.

Q13 What can the Assessor's Office do for me? The Assessor's Office is available throughout the year to review your assessment if you think your property is over-assessed. After the publication of the tentative roll on June 1st, this review must be ratified by the Board of Assessment Review.