

If there is significant difference between the data on your property records and the actual state of your property, the revaluation company will schedule an inspection and review of your property. In some cases, where the person appealing presents factual evidence, an adjustment can be made without additional inspection and review.

**If After the Informational Meeting I Still Disagree with The Assessment, What is the Next Step?**

The next step is a formal hearing before the Board of Assessment Appeals. You can make inquiry at the Assessor's Office for the meeting dates and proper procedure to follow in order to have an appointment with the Board.

Any evidence that you may have affecting your assessment should be presented to the Board of Assessment Appeals.

Should a disagreement remain after the Board of Assessment Appeals hearing, an appeal to the Superior Court under Section 12-117A of the Connecticut General Statutes is the next and final step.

**Is There Any Disadvantage To Me If I Appeal?**

No. In fact, the Assessor's Office encourages you to review your assessment and appeal if you sincerely question the value. The Assessor's Office will see that each taxpayer is satisfied within the limits set by the state statute, and at the same time assure that assessments are made on a fair share basis. In the great majority of cases, when the Assessor finds out that the taxpayer is correct, an adjustment is made. However it is essential to remember that the Assessor has a duty to all the taxpayers in Town to be fair and equitable, and work with the guidelines of the general statutes.

**What About Exemptions and Elderly Programs?**

The Connecticut General Statutes provide exemptions for veterans, the blind and totally disabled. If you now have an exemption, it will be automatically deducted at tax billing time. For those who do not have an exemption, but believe that they qualify for an exemption, please make inquiry at the Assessor's Office.

Those elderly on the Homeowners Program will not lose their benefits at revaluation, as long as they meet the requirements of the program and maintain the bi-annual filing. For information on how to get on the Homeowner's Program, please call the Assessor's Office.

Any questions about revaluation can be directed to the Assessor's Office at the Branford Town Hall. The telephone number of the Assessor's Office is (203) 488-2039. Staff are available from 8:30 A. M. to 4:30 P.M., Monday through Friday.

# Questions And Answers About Property Revaluation



«AddressBlock»

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Town Hall  
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Branford, Connecticut  
06405**

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TOWN OF BRANFORD  
ASSESSOR'S OFFICE  
P.O. BOX 150  
BRANFORD, CT 06405-3771

## Why a Revaluation in 2024?

The State of Connecticut, under C.G.S §12-62, requires a revaluation of all real estate every five years. State law mandates that the Town of Branford commence the five year cycle for the October 1, 2024 Grand List. This law was enacted by the 2004 Connecticut General Assembly.

There is a growing awareness that local property taxes have become a significant part of the expense of owning real property. Keeping this in mind, revaluations are required to assure property owners of uniformity in property valuations. A revaluation sets new assessed values on a current basis, for use by the Assessor.

A successful revaluation requires a significant amount of time spent on careful research and the cooperation of the taxpayers to assure that the new values are accurate and that all property owners will pay ONLY their FAIR SHARE of the property tax burden.

## What is Meant by “Revaluation?”

The revaluation program involves the reappraisal of all real property in the Town in order to bring about uniformity in property valuations and to assure all property owners that they are paying only their fair share of the cost of community services. Revaluation is **NOT** intended to raise revenues. Its purpose is to value all properties by the same standards at the same point in time.

## Why is Revaluation Needed?

It will have been five years since the last revaluation of all real estate in the Town of Branford. Meanwhile constantly changing economic conditions have caused inequities to develop. The solution to this problem is to reappraise all real estate bringing assessment records up to date with present day values.

## What Kind of Inequities Exist Now?

Just the normal “hills and valleys” which occur in any community over a period of time. Neighborhoods change, and the economic climate changes, meaning that properties may have become overvalued or under-

valued when compared to comparable market properties. The revaluation returns properties to current market values and to their equitable share.

## What is Fair Market Value?

A legal standard defined by the courts as the price established between a willing buyer and a willing seller, taking into consideration all the uses to which the property is adapted.

## Who Determines The Value Of My Property?

People do. You, and the person who sold it to you, and the person who is willing to buy it from you, create the value. People make the market, not the Assessor. During a revaluation, it is the Assessor’s and the Assessor’s staff’s job to research and discover values through the thorough analysis of current sales data.

A single property sale transaction, however, is not the sole determination of your property value. All valid sales in a given neighborhood are used as guidelines. In effect, a revaluation does the same thing that you would do as a prospective buyer, by examining all the features of a property before applying values.

A few of the other factors to be considered are: local market conditions, size and quality of construction, age of building, improvements to or deterioration of neighborhood and zoning.

## Isn’t Fair Market Value What I Paid For My Property?

Not always. Some people will pay more than fair market value for their property. Others may have bought their property at a bargain price, and others may have purchased the property years ago when prices and values were considerably different. The true test is what your property is worth on October 1, 2024 in comparison to similar properties.

## Can My Share Of The Tax Burden Go Down?

Yes. If the market values in your area have not risen as much as in other areas since the last revaluation, or, if your property is currently overvalued when compared with like properties, your share of the tax burden could be reduced as a result of revaluation.

## When Will The New Assessments Be Effective?

The new assessment will be placed on the October 1, 2024 Grand List from which a tax bill will be generated and due on July 1, 2025.

## If My Reassessment Notice Doesn’t Tell How Much I Will Have To Pay, Or How High Taxes Might Go, What Good Is It?

The primary purpose of a revaluation notice is to show you the assessment determined so that you can have an opportunity to review it. Questions of value can be reviewed and explained. Adjustments, corrections, and concerns will be noted.

Remember, a revaluation establishes and addresses **value** not taxes. Revaluations are important because the amount of municipal taxes are based on the assessed value of the property.

The formula is Assessment x Mill Rate = Taxes.

## How Are Mill Rates Established?

Except where otherwise determined by law, mill rates are established by dividing the total budget amount to be paid by local taxes by the total taxable assessments in the Town, as determined by the Board of Finance and the R.T.M.

## If Assessment Values Go Up, Won’t My Taxes?

In bringing property values up to date, there is generally an increase in the total assessments on the Grand List for the Town. If the assessments increase, but the mill rate stays the same, then your taxes will go up.

With an increase to the Grand List, Branford’s governing body can reduce the mill rate lessening any required tax increase. In other words, the mill rate would fall by a proportionate amount, assuming budgets pre and post revaluation were identical. The point being that a balanced budget is all that is required. The valuation of your property is only one part of the equation necessary to determine your actual tax bill. The other and equally important part of the equation is the amount of tax dollars that the RTM and Board of Finance determine is needed for meeting the budgeted expenses of the Town and education system.

## Why Can’t Someone Tell Me What The New Rate Will Be and What My Taxes Will Be?

Until a total Grand List, including all new values, is completed and a new budget is adopted, no one can say what the mill rate or your tax bill will be.

One fact to consider, however, is that with the downward adjustment of the mill rate at revaluation, the tax bill on motor vehicles decreases. Remember, since the 2019 revaluation, the real estate assessments have been 70% of 2019 market value, and have remained that way for the past five years until the 2024 revaluation. But this is not the case for motor vehicles. A motor vehicle is annually assessed at 70% of current average retail value. If the mill rate is reduced, one would pay less in Branford on motor vehicle taxes.

## Who Initially Sets My Assessment and What Can I Do If I Think It Is Wrong?

The Revaluation Company calculates the assessed value. If you believe that your assessment is wrong, you will have the opportunity for a meeting during the informal hearing process. You will be given an appointed time to come into the revaluation office to review your assessment. **This is the proper place and time to correct any errors and miscalculations.** A member of the revaluation company’s staff will review your property records and necessary adjustments will be made if you can demonstrate that an error has been made in describing your property which significantly affects its value.