



VISION

APPRAISAL TECHNOLOGY

www.visionappraisal.com

Pelham Revaluation Project

What's Next ?

Median Sale Price in Pelham

Single Family Home	\$410,000
Vacant building lot	\$250,000

Two years of Pelham sales were analyzed from 4/1/2004 through 3/31/2006. Vision only used qualified sales for this analysis (arms-length transactions only)

Median Sale Price by Category

Median Sale Price by Style:

■ Ranch	\$294,000
■ Raised Ranch	\$307,000
■ Cape Cod	\$326,000
■ Colonial	\$459,000
■ Modern Contemp.	\$459,000

Median Sale Price by Size:

Under 1000 sf	\$228,000	2500 – 3000 sf	\$421,000
1000 – 1500 sf	\$260,000	3000 – 4000 sf	\$481,000
1500 – 2000 sf	\$291,000	4000 – 5000 sf	\$570,000
2000 – 2500 sf	\$355,000	5000 sf +	\$577,000

Median Home in Pelham

Median single family house size is
2,383 square feet

Median appraised value is \$362,000

Old to New Assessments

- The median 2005 assessed value in Pelham for a single family home was \$144,400.
- The median 2006 assessed value in Pelham for a single family home is now \$362,000.

This represents a 250% increase in the median assessed value. Keep in mind, this **DOES NOT TRANSLATE AS A 250% INCREASE IN YOUR TAX BILL.**

Informal Hearing Process

- ⊗ Final Review of Values by Town Assessor (Month of August)
- ⊗ Notification to Taxpayers of New Assessment (est. Sept. 6th)
- ⊗ Informal Hearings Begin (est. Sept. 13 – 30th at Town Hall)
- ⊗ Valuation Review
- ⊗ Change Notice as a result of Hearings (est. 2nd week of October)
- ⊗ Appeal to Pelham Assessor's Office by March 1, 2007
- ⊗ Appeal to Board of Land and Tax Appeals by Sept. 1, 2007

Hearing and Abatement Process

All taxpayers will receive a new valuation notice in September. Notice will list a 1-888 toll free number to contact Vision Appraisal should you wish to meet informally for a hearing about your property valuation. You need take no further action if you have no questions and are satisfied with the valuation.

Hearing and Abatement Process

Hearings are scheduled ahead of time via specific time appointments through the Vision Appraisal toll free number only.

Town of Pelham Assessor's office is not able to schedule these appointments.

Appointment days and times are by first come, first serve basis and by specific date ranges specified on the notice.

Hearing and Abatement Process

Informal hearings are about 15 minutes long and will be held at the Town Offices in Pelham.

These hearings are offered to give taxpayers the opportunity to review their new property record card and to answer any questions you may have regarding your assessed value. Vision representatives are not able to answer questions about tax bills. Tax rates will not be set until October.

Hearing and Abatement Process

All persons attending an informal hearing will receive a second notice showing a change or no change to the new assessed value.

Anyone who still does not believe that the new assessment is reflective of full fair market value as of 4/1/2006, can file an abatement to the Town of Pelham only after the December tax bills are issued. You have from that time until March 1, 2007 to file with the Town. There is no fee to file with the Town.

Web Site and Access to New Values

The Assessor's Office will not have new property record cards until the end of the project in October. However, once new assessment notices are issued in September, property owners can view the new values on the Web at www.visionappraisal.com or reviewing counter books that will be available at the Town Offices and at the Library.

Web Access

On the *Vision Appraisal Website*, property owners will be able to review any property value in Pelham and will be able to run a sales search for similar type properties that were used in the analysis.

Notice of Valuation

Please watch your mail box for your property assessment. It should arrive by the 9th of September. The Town of Pelham will appear in the return address section. This is a tri-fold document with perforated sides.