

VT Form <b>RA-309</b>	Property Valuation and Review (PVR) <b>DETAILED REAPPRAISAL COMPLIANCE REPORT</b>
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The Town/City of \_\_\_\_\_ hereby notifies the Director of Property Valuation and Review that a reappraisal has been completed. It was completed for tax year \_\_\_\_\_.

**General Information**

**A.** Number of Taxable Parcels of Real Property in Town/City .....

**B.** Reappraisal Done by:

- In-House (listers or assessor)
- Contractor Name \_\_\_\_\_
- Other (explain) \_\_\_\_\_

Please indicate what CAMA system was utilized in the last complete reappraisal.

- State's CAMA 2000
- Other (specify) \_\_\_\_\_
- None (no CAMA)

**C.** Does your town have property maps (tax maps)?.....  Yes  No  
If yes, are they updated annually?.....  Yes  No

Who maintains the maps? \_\_\_\_\_

**D.** CLA from equalization study certified January 1, current year was \_\_\_\_\_%

**E.** COD from equalization study certified January 1, current year was \_\_\_\_\_%

**F.** Does your town send sales verification forms to:

- Sellers? .....  Yes  No
- Buyers? .....  Yes  No

**G.** Are building permits required in your town? .....  Yes  No

**H.** Was a method of systematic re-inspection of all properties established?.....  Yes  No

If yes, please briefly explain how it works. That is, how do you decide what properties are inspected each year? Is a certain percentage of the town re-inspected yearly or are certain classes or neighborhoods chosen? Is it those properties subject to building permits? Use attachment if necessary.

I. Which of the following describes the type of reappraisal activity just completed? Check one.

- Complete Reappraisal (please complete J below)
- Rolling Reappraisal (Cyclical Reappraisal) (please complete J and K)
- Statistical Update (please complete J and L)
- Partial Reappraisal (please complete J and M)

J. Who conducted the reappraisal? . . . . .  Listers/Assessor  Contractor

**Please provide the following information on the board of listers:**

**Name:** \_\_\_\_\_ Certification:  VPA I  VPA II  VPA III  VMPA

If no certification, please provide the following information:

Years in office \_\_\_\_\_

Training Completed, *e.g. IAAO Course 101-Fundamentals of Real Property Appraisal*

Course Name: \_\_\_\_\_

Course Name: \_\_\_\_\_

Course Name: \_\_\_\_\_

**Name:** \_\_\_\_\_ Certification:  VPA I  VPA II  VPA III  VMPA

If no certification, please provide the following information:

Years in office \_\_\_\_\_

Training Completed, *e.g. IAAO Course 101-Fundamentals of Real Property Appraisal*

Course Name: \_\_\_\_\_

Course Name: \_\_\_\_\_

Course Name: \_\_\_\_\_

**Name:** \_\_\_\_\_ Certification:  VPA I  VPA II  VPA III  VMPA

If no certification, please provide the following information:

Years in office \_\_\_\_\_

Training Completed, *e.g. IAAO Course 101-Fundamentals of Real Property Appraisal*

Course Name: \_\_\_\_\_

Course Name: \_\_\_\_\_

Course Name: \_\_\_\_\_

**If contractor has been or will be retained, please complete the following:**

Firm Name: \_\_\_\_\_

Project Supervisor assigned by firm: \_\_\_\_\_

Please **provide a copy** of the reappraisal contract.

Contract enclosed

Contract sent previously

**K.** If you checked “Rolling Reappraisal” please complete the following.

Indicate the property type or geographic area or other distinct population of parcels. Specify which properties were affected for each year.

Year \_\_\_\_\_

Year \_\_\_\_\_

Year \_\_\_\_\_

Please check the one that best describes your method.

- Corrected most inequitable first
- Split up geographically
- Split up by category
- Reappraised sale properties each year
- Other (explain below) \_\_\_\_\_

How will you determine which properties are to be reappraised in each year? Use attachment if necessary. What we are looking for is your reasoning for choosing the classes or neighborhoods chosen. We are trying to answer such questions as: “Did you have evidence of a specific disparity that the reassessment is aimed at correcting?” “Was a particular neighborhood chosen in year one because you had evidence that its level of assessment was considerably less than the balance of the town?” “Did you split the town up geographically or by category and plan to reappraise one third each year?”

The objective in each year is to bring the value of changed properties into line with those of properties whose assessments were unchanged.

**L.** If you checked “Statistical Update” please complete the following.

Briefly explain the method of systematic re-inspection put in place following your last complete reappraisal. We are trying to ascertain how you decided what properties were inspected each year. Was a certain percentage of the town re-inspected yearly or were certain classes or neighborhoods chosen? Was it only those properties subject to building permits? Use attachment if necessary. If you have completed a data quality study, please attach a copy.

**M.** If you checked “Partial Reappraisal” please complete the following. A total change of less than 20% over the prior year must be accompanied by detailed reasons for the necessity of the changes made.

Has a data quality study been conducted to establish that your existing property description data is complete and accurate?.....  Yes  No

If no, it is unlikely a partial reappraisal is acceptable. Without assurance of data quality, there is no evidence that a partial reappraisal will not result in increasing inequities.

If yes, attach a listing of the properties upon which this study was completed and a report of actions taken as a result of that study.

Indicate what tables, factors and schedules were updated.

- Cost tables
- Land Schedule(s)
- Adjustments Table
- Depreciation Schedule
- Other (explain) \_\_\_\_\_

The goal must be to adjust the tables and schedules so the updated grand list has all properties appraised at the same level of assessment (LOA).

Indicate the class or classes of property and/or neighborhood(s) that were subject to the reassessment and the level of assessment (LOA) that was sought. For instance, you may have reappraised lakeshore property because you had evidence that the LOA on lakeshore property was 60% and all other properties in town had an LOA of 95%. In that example you would indicate:

<u>Class/Neighborhood</u>	<u>Present LOA</u>	<u>Target LOA</u>
<i>Example: Lakeshore</i>	<i>60%</i>	<i>95%</i>
<u>Class/Neighborhood</u>	<u>Present LOA</u>	<u>Target LOA</u>
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____
4. _____	_____	_____

The goal of a partial reappraisal is to bring the values of changed properties into line with the properties that go unchanged. The resulting levels of assessment should be very similar regardless of property class or location.

N. Provide any other information you feel would be helpful in explaining your reappraisal activity.

We have completed the foregoing and will provide further documentation upon request.

Board of Listers: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

Date: \_\_\_\_\_

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Mail to:

Property Valuation and Review Division  
Vermont Department of Taxes  
133 State Street  
Montpelier VT 05633-1401

Fax: (802) 828-2239

If you have any questions, please contact your District Advisor or call (802) 828-5860.

Town of \_\_\_\_\_