

**TOWN OF LANGDON
122 NORTHN ROUTE 12A #1
LANGDON, NH 03602**

November 3, 2021

«Owner_of_Record»
«Address_1»
«Address_2»
«CSZ_Combined»

**IMPORTANT TAX INFORMATION
PLEASE READ ENTIRE LETTER THOROUGHLY – FRONT AND BACK**

Dear Property Owner:

The Appraisal Company of Commerford Nieder Perkins, LLC has recently completed a valuation update of all properties within the Town of Langdon for the 2021 tax year. Due to market fluctuations, values of properties within the town have appreciated or depreciated at different rates. Therefore, it is not relevant to compare the old assessed value with the new assessed value.

Please see back of letter for additional information.

The assessment list for all new property values will be available at the Langdon Town Office **or online at www.langdonnh.org**. If you would like to discuss your assessment with an assessor, you may call on the dates in the first box below to set up an appointment. Available appointment dates are in the second box.

Your new assessed value for your property located at «Location» for

Tax Map & Lot No.: «MapLot» is: \$«Total_Assessed»*

*This is the taxable value of your property but does not include exemptions or tax credits. It does include Current Use if applicable.

**CALLS TO SCHEDULE AN APPOINTMENT WILL BE TAKEN ON:
MONDAY, NOVEMBER 8TH THRU WEDNESDAY, NOV. 10TH
TELEPHONE NUMBER: 603-410-6444
FROM 9:00AM TO 4:00PM**

**PHONE APPOINTMENTS WILL HELD ON:
Tuesday, November 9th, Wednesday, November 10th
and Friday, November 12th
You must call on one of the days in the box above to set up a phone appointment.**

SINCERELY, LANGDON SELECT BOARD

2021 Town of Langdon Property Valuation Update Information

For tax year 2021, all property values have been updated to market value as of April 1, 2021 using qualified sales in the Town of Langdon from January 1, 2019 to April 01, 2021. This is a process that every municipality must complete at least every five years to ensure the property tax burden is equitably distributed in accordance with State law, which was last done in 2016.

Market value is defined as the amount of money a typical, well-informed purchaser would be willing to pay for a property in an arm's-length sale, or is also known as a "Qualified Sale" per NH RSA 75:1. An arm's-length sale is one where the buyer and seller are not related, are willing parties and not under pressure to sell or buy, the property is available on the open market, and payment is made in cash or has typical financing for that type of property.

The real estate market in Langdon and Sullivan County has shown a steady increase over the last five years. Each year the NH Department of Revenue does an equalization study, which compares the sale prices to the assessed values to see how the assessments are holding up in that year's market conditions. In 2019 prior to covid the ratio was 92.1% [7.9% under assessed] and the 2020/2021 sales prices have only increased since. In addition, the NH Association of Realtors posts sales statistics both statewide and by county. The Cheshire County sale statistics show an increase in sale prices of 42.8% over the past five years. The first quarter of 2021 shows an increase of an additional 20.5%. Most property owners will see value increases in their assessment. However, not all properties increase at the same amount, this is based on the market sales.

Please note that these value increases DO NOT NECESSARILY mean that your taxes will increase. Taxes are based on the combined budgets for the Town, school and county. The tax rate is determined by taking the total of those budgets divided by the overall value of the Town to arrive at a tax rate to fulfill the towns budgetary needs. The assessing system is the mechanism to distribute the tax burden that is approved by the voters of the town. Unfortunately, there is no way to determine the impact of the update until after the values are finalized.

This means the 2021 tax rate has NOT been set. Please **DO NOT USE** the 2020 tax rate when trying to estimate your taxes. Due to the significant change in town-wide value, the tax rate will change. The NH Department of Revenue will set a final tax rate after values have been finalized. The new rate will be the one to use when estimating your taxes.

If you choose to schedule an appointment, please have available any information that you feel supports your position. During our discussion we will be reviewing the details of your property, your new value, and the way the new value was calculated. Please be assured that you will have an opportunity to have your assessment concerns reviewed, however we will be unable to answer any questions about what your new taxes bill will be.