

TAXE\$ TAXE\$ TAXE\$

Dedicated to helping you better understand your government

This week's topic: **“You increased my assessment without telling me. WHY”?**

We've included a portion of a tax bill to try to explain what the “Full Market Value” number means. **It is NOT an increase in your assessment and your taxes are NOT based on this number.**

The town tries to keep current with market values and uniform % of value is how close your property's assessment is to its' market “value” or what it could sell for. Because the town is assessed at 70% of “value”, the assessed value and the full market value figures are different. It just says that your assessment is 70% of your full property value.

TAX MAP # 105.00-1-xx	ACRES or DIMENSIONS	1.08 acres
SWIS; 292000	CLASS: 210	SCHOOL: 293201
UNIFORM % OF VALUE: 70		
ASSESSED VALUE: 154,400	FULL MARKET VALUE: 220,000	

Full Market Value (in this example \$173,500) is a mathematical formula:

Assessed value divided by the uniform % of value: \$154,400 divided by .70 =\$ 220,000

The Full Market Value is for information purposes only and doesn't mean your assessment has been raised without telling you. **Anytime your assessment changes, you will be mailed a notice before it happens, giving you enough time to discuss it with the Assessor before it is finalized.**