

**CITY OF NASHUA
ASSESSING DEPARTMENT
MONTHLY MONITOR**

October 30, 2020

Volume 15

Mailing Address:
PO Box 2019
Nashua, NH 03061

Phone: 603-589-3040
Fax: 603-589-3079
Email: Assesshelp@nashuanh.gov

Hours:
Monday -Friday
8 a.m. - 5 p.m.

Website: <https://www.nashuanh.gov/150/Assessing-Department>

IMPORTANT DATES

**Upcoming Board
of Assessors
Meetings**

November 5th, 2020

November 19th, 2020

9:00 – 11:00 am

*Note: In accordance
with the Governor’s
Emergency Order,
Board Members and
Staff will be
participating remotely.
The meeting will be
aired on Ch. 16.*

*Effective 8/27 all
meetings will be held
via Zoom.
Please see the calendar
on the City of Nashua
website for more
details.*

2020 MS-1 Filed with the NH Department of Revenue

The assessed values and other information compiled from the MS-1 Report are the foundation for setting the tax rate and equalization processes.

	<u>2020 Data</u>	
Current Use	445.34 acres	\$91,337
Total Taxable Land	10,781.80 acres	\$2,679,945,084
Total Taxable Buildings		\$7,471,265,895
Utilities		\$394,203,000
Valuation before Exemptions		\$10,545,413,979
Total Exemptions		\$160,475,666
Net Valuation*		\$10,383,228,753
TIF Retained Value		\$47,230,300
Net Valuation less TIF		\$10,335,998,453
Net Valuation less Utilities & TIF**		\$9,941,795,453
	<u>2019 Data</u>	
Current Use	445.21 acres	\$91,276
Total Taxable Land	10,808.87 acres	\$2,725,660,121
Total Taxable Buildings		\$7,395,571,306
Utilities		\$335,047,600
Valuation before Exemptions		\$10,454,581,767
Total Exemptions		\$171,776,406
Net Valuation*		\$10,282,805,361
TIF Retained Value		\$44,398,900
Net Valuation less TIF		\$10,238,406,461
Net Valuation less Utilities & TIF**		\$9,903,358,861

Note: * for Municipal, County & Local Education Tax
** for State Education Tax

THE ASSESSING “MONTHLY MONITOR”:

We will be issuing updates monthly to our residents in our Monthly Newsletter. To sign up please visit the Assessing page on the Nashua city website: www.nashuanh.gov/assessing.

Solar Energy Systems Exemption

Per RSA 72:62, the City of Nashua offers a "Solar Energy Systems Exemption". The value of a solar energy system, as defined in RSA 72:61, is exempt from the assessed value of the property. View RSA 72:61

For more specific information, please refer to our website at: <https://www.nashuanh.gov/166/Solar-Energy-Systems-Exemption>

An application must be filed by property owner by April 15th of the year in which the exemption is desired and the applicant must submit proof of the cost of the solar heating or cooling.

An inspection of the property is required and will be scheduled at the time of application.

Please contact the Assessing Department and we will gladly assist you in filling out the necessary forms.

FY2020-2022 Full Measure & List Revaluation Update

Data Collection to Begin in Ward Six!

Notification letters have been mailed to residents in Ward Six. The following is a summary of activity on the project as of October 21st, 2020.

For more information visit: <https://www.nashuanh.gov/1285/2022-Full-Measure-List-Appraisal-and-Rev>

Ward 1 count 3,869
Ward 2 count 3,478
Ward 3 count 2,845
Ward 4 count 2,287
Ward 5 count 4,480

**COMMERCIAL DATA
COLLECTION starting in Ward 1.**

The following is the measure and listing numbers accountable as of October 24, 2020

Total Residential Improved Parcel Count	25,605
Measures	13,504
Total Interior Inspections	172
Refusals to Date - Partial/Full	7/164
Total Measures with refusal	13,668
Total Percent Complete Measured	53 %

Sales Ratio Study - Resident Letters Mailed

RSA 21-J:3, XIII requires the NH Department of Revenue Administration (DRA) to equalize annually, by May 1, the valuation of all properties within each town and city in the State of New Hampshire in order to bring all valuations to their true market value. To accomplish this, the DRA annually conducts an assessment to sales ratio study for each municipality in the State, resulting in the formation of an equalization ratio. The Sales Ratio Study is a detailed analysis of every sale that occurs in the city. The assessed value for each arms-length sale property is divided by the selling price of that property. The result is a ratio of the assessed value to the recent selling price of that property. The ratios are arrayed and analyzed using numerous statistical measures to determine the overall relationship between assessments and selling prices. The overall ratio for a municipality is then derived from a statistical analysis of all of the individual sales ratios.

The sales that are analyzed in the ratio study include all valid, "arms-length transactions". "Arms-length" sales occur between a willing buyer and willing seller, when each is acting in a knowledgeable manner and involve properties that have market exposure. Sales involving foreclosures, fiduciary deeds, and bankruptcy are examples of non-arms-length transactions.

If you have purchased a home in Nashua between the dates of October 1, 2019 and September 30, 2020, our staff will be attempting to contact you or sending you a questionnaire.

It is very important that we verify information surrounding the purchase, as this helps to determine if the sale is an arms-length transaction and to assess the true current market value of the property.