

What is a Revaluation?

To appraise all real property within a municipality to establish fair market value.



Why does my town need one?



A REVAL is NOT performed in order to raise taxes.

Inspections

- Preformed by a trained full-time property inspector.
- He or she is NOT a tax assessor or appraiser.
- Not formulating an appraisal but measuring the exterior of the dwelling and inspecting the exterior and interior.

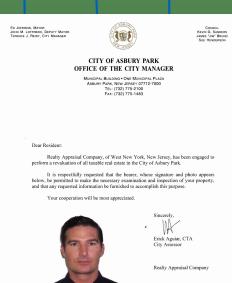


What to Expect

- Inspectors will have 2 forms of identification.
 - Company-issued badge with photo
 - Town-issued letter of introduction







Inspector Data Provided to Town

REALTY APPRAISAL COMPANY

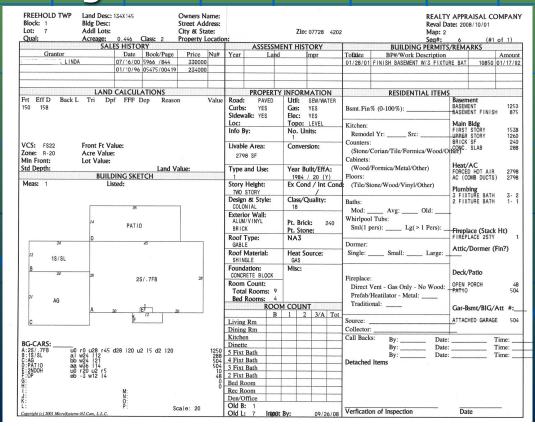
4912 Bergenline Avenue West New York, NJ 07093 (201) 867-3870 Field Inspectors

Town: Asbury Park Updated: 8/27/2013

	NAME	VEHICLE	PLATES	NSP#
Norman Deacy	Norman Decay	2012 Toyota Camry	T95 CFV	10
ton a time of	Brandon Sherwood	2012 - VW Jetta - Black	V92 BVU	30
Aickit Aistrop	Rickie Bishop	2000 - White Infinity G20	WHX 60T	48
	Ruben Feliciano	2001 - Toyota - Gray	G95 CMF	52
	Gregory McPhillps	2005 - Ford F150 - Gray	ASM W71	53
Jim Farley	Jim Farley	2001 - Nissan Sentra – Beige	LHZ 65N	2
Mark Rub pytein	Mark Rubenstein	2006 Toyota Corolla – Blue	UGD 48V	18
se curator	Joe Curatolo	2009 - Subaru Forester – Green	MDF 550	31

What the Inspectors Will Look At:

- Not looking at your furnishings, clothing or pets.
- Counting rooms and baths, noting type of heating system and amenities (such as fireplaces, decks and patios).
- Also looking at condition of dwelling.



Tax-rate after Revaluation

Ratable base (total assessed value of all properties in town) goes up, tax rate is adjusted downward.

Example:

Pre-reval Assessed Value x Tax Rate= Pre-reval Taxes \$200,000 x \$4.00= \$8,000

Post-reval Assessed Value x Tax Rate= Post-reval Taxes

 $$400,000 \times $2.00 = $8,000$

New Value

Once values are determined, the Tax
 Assessor will approve or modify
 them.

Then Realty Appraisal Company will mail notification letter to each property owner.

property owner.

After Letter

- If new valuation coincides with your own opinion of your home's value,
 there is no need to take any action.
- If unsatisfied, call the number provided in letter and schedule an appointment to discuss valuation.



Informal Reviews

Meet with representative of Realty Appraisal Company.

- Review property card, show you recent sales used to determine values, and listen to anything you have to say about the property.
- After review, you will receive 2nd letter informing you if your valuation has been revised or not.



- If you are not satisfied with the results, you may file a tax appeal.
- Tax appeals are filed with your County Board of Taxation and must be done on or before May 1st of the tax year.

Questions

Please Contact
Realty Appraisal Company

4912 Bergenline Avenue
West New York, NJ 07093
201-867-3870
www.realtyappraisal.net