

Reassessments

Municipal-wide reassessments are the best way to ensure that assessments are fair and accurate.

During a reassessment, the assessor (or a hired contractor) will review the market values of all of the properties in the community. Based on changes in the real estate market, the assessor will determine which assessments need to be increased or decreased.

Depending on how long it has been since the last reassessment, the assessor may send information requests to property owners and/or do a Physical appraisals of property.

Reassessments ensure you pay only your fair share of taxes

After several years without a reassessment, some properties will be *over-assessed* and some will be *under-assessed*. This is because some properties will have increased in value, while others may have decreased or stayed the same. Without a reassessment, all of the properties will continue to pay the same amount of taxes. For example:

Market value/taxes	Property A	Property B	Property C	Total taxes collected by town
Market value 20 years ago (last reassessment)	\$100,000	\$100,000	\$100,000	
Taxes 20 years ago	\$2,000	\$2,000	\$2,000	\$6,000
Current market value	\$300,000	\$200,000	\$100,000	
Current taxes	\$2,000	\$2,000	\$2,000	\$6,000

In this example, Properties A and B are still paying the same amount of taxes as Property C, even though their market values ~~has~~ increased over the years. Properties A and B should pay more taxes than Property C. If the properties in this example were fairly assessed, Property A would pay \$3,000, Property B \$2,000 and Property C would pay \$1,000.

Without a reassessment, Property C is actually subsidizing the tax bill of Property A. This is because what one property owner doesn't rightly pay will be paid by other property owners.

Reassessment and its effect in property taxes

Conducting a reassessment does **not** mean that your assessment or your taxes will automatically increase. Your taxes may increase, decrease or stay the same.

Over time, market value of properties change. The value of some properties may increase, while the value of some properties may decrease. Frequent reassessments ensure that your property is assessed based on current market values, rather than on market values from 20 years, like the example.

If your assessment increase, it doesn't mean that your taxes will automatically increase. If the increase in your assessment is less than the average increase, your taxes will actually decrease.

For example:

- If, your assessment increased by 12% and
- the average assessment increase was 15%, then
- your taxes will decrease (assuming your school and municipal budgets remain stable and the tax levies do not increase)

Reassessments don't increase the amount of taxes that need to be collected by local governments

The assessor is not responsible for taxes - only for assessments.

Months after assessments are finalized by the assessor, taxing units (school districts, cities, towns and counties) determine the amount of taxes that a taxing unit needs to collect from property owners, this is known as the *tax levy*.

The property tax levy is determined separately from the assessments. The tax levy is then distributed over all taxable assessments.

If assessments increase, tax rates should go down proportionally. This is because the tax levy is now being distributed over a broader tax base. If tax rates go up or stay the same, it simply means that the municipality or school district is collecting more in taxes.

An analogy

If the total amount of taxes collected is a pie, the size of the pie is determined by city councils, town boards, school boards and county legislatures.

The assessor doesn't impact the size of the pie; he or she just ensures the pie is cut up fairly - that taxes are fairly distributed based on current market values.

You'll be notified of your new assessment

When your city or town does a reassessment, a notice will be sent informing you of your new assessment. If you have any questions or disagree with the new assessment, you should arrange for an informal conference at your assessor's office to review the information on which the value is

based. If the assessment official(s) feel that a mistake was made (or there is any other reason to question the accuracy of the assessment), the assessment will be amended.

- [How to estimate the market value of your home](#)
- [Contest your assessment](#)

We encourage municipalities to conduct frequent reassessments

Unlike most states, New York State does not require municipalities to conduct reassessments. (However, the law does require that assessments be fair at a uniform percentage of value, see [Uniform assessment standard](#).) As a result, some municipalities have not reassessed property in decades, while others reassess each year.

- [List of most recent reassessments by county/municipality](#)
- [Reassessment activity map 2018-2021](#)

To encourage municipalities to conduct reassessments, our staff consults with municipal officials to recommend the necessary steps to achieve fair assessments.

In addition, municipalities and counties that conduct reassessments that meet state standards are eligible for [Aid for cyclical reassessments](#). The aid program requires that reappraisals be conducted at 100% of market value at least once every four years.

Resources

- [Learn about assessments and property taxes](#)
- Videos
 - [About property taxes and assessments](#)
 - [Contesting an assessment](#)
 - [Is your assessment fair?](#)

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