

**Town of Charlestown NH ~ Press Release  
March 14, 2016**

**KRT APPRAISAL TO CONDUCT  
CHARLESTOWN VALUATION UPDATE**

The Appraisal Firm of KRT Appraisal has been hired by the Town of Charlestown to begin a Town wide Valuation Update. The following is a general outline and explanation of each phase of the project.

KRT Appraisal will be working with the Selectmen's Office to make the process a successful one. There are four major phases to a municipal statistical update that are being utilized: Market Analysis, Valuation, Field Review, and Informal Hearings.

**PHASE 1: MARKET ANALYSIS**

A variety of resources are used to analyze the real estate market. Appraisal personnel will be analyzing qualified sales that took place over the last two years to determine which market factors influenced property values. A data collector will visit each qualified sale property that took place since April 1, 2014 through March 31, 2016 and inspect the exterior and interior of the property. It is important that an interior inspection is done so your cooperation is appreciated and necessary to determine an equitable assessment. The data collector will have proper identification, and a listing of name and vehicle information is available at the Charlestown Selectmen's Office or Charlestown Police Department.

KRT Appraisal will also gather and use information from the Sullivan County Registry of Deeds, property managers, developers, and local real estate professionals. Once all the data is collected and reviewed for accuracy, the appraiser will determine land and building values.

**PHASE 2: VALUATION**

Valuation is done using one of the three recognized methods: Replacement/Market Cost, Income Approach and Sales Comparison Approach. The Sales Comparison is the most widely used approach, and most easily explained to the taxpayer. During this phase, individual characteristics of the building are analyzed using information gathered in phase 1. Each property is compared to other comparable properties with similar characteristics. Then the market value of the improvements is added to the land value that was previously determined. This value is the final estimate for each parcel of property, building and land.

**PHASE 3: FIELD REVIEW**

Field Review is the method of checking and re-checking both the values that have been determined and the data. During this review, properties are viewed in the field by experienced appraisers who double-check for uniformity and accuracy of information.

**PHASE 4: INFORMAL HEARINGS**

Once the Field Review is completed, a Notice of New Values will be mailed to each property owner. At this time, anyone with questions concerning the revaluation process or about the data

on their property has an opportunity to meet with a member of KRT's staff to discuss their property value.

After all four phases are completed, all data, files, records, etc. used in the revaluation are then turned over to the Selectmen's Office. This will allow the Town to maintain the data collected during the revaluation on a continual basis.

As part of the contract with the town, KRT Appraisal will be taking new photograph of all properties for their records.

In conjunction with the work to be done by KRT Appraisal, the State of New Hampshire Department of Revenue Administration (DRA) will also be conducting field reviews of certain Charlestown properties. Randomly chosen properties will be identified by DRA, and owners will be notified in advance for that review process.

If you have any questions during this process, please feel free to contact the Charlestown Selectmen's Office at 826-4400

Thank you for your assistance during this important process.