

HOW IS A REVALUATION DONE?



1. Properties that have recently sold will be visited to obtain accurate property descriptions and have new photographs taken. The collected data will be computerized and quality checked.



2. Real estate market studies will be conducted to develop formulas for estimating the Fair Market Value for each property, as of October 1, 2024.



3. Final estimates of value will be determined after consideration of all appropriate approaches to value.



4. Property owners will receive a preliminary notice of their new assessed values.



5. Informal reviews can be scheduled to give property owners a chance to ask questions, verify information, and present facts about the property that might affect the value.



6. Property owners who attend an informal review will receive a change of assessment notice indicating if a change has been made.



7. If owners dispute the new value, they may appeal to the Board of Assessment Appeals and present their own evidence of Fair Market Value.



8. Should a disagreement remain after the Board of Assessment Appeals hearing, an appeal to the Superior Court under Section 12-117A of the Connecticut General Statutes is the next and final step.