

GENERAL INFORMATION

2024 Statistical Update

Town: New Ipswich, NH

Valuation Effective Date: April 1, 2024

Work Performed By: Cotterie, LLC

Computer Assisted Mass Appraisal (CAMA) System: Avitar – Civic Ware

75:8-a Five-Year Valuation. -

The assessors and/or selectmen shall reappraise all real estate within the municipality so that the assessments are at full and true value at least as often as every fifth year, beginning with the later of either of the following:

- I. The first year a municipality's assessments were reviewed by the commissioner of the department of revenue administration pursuant to RSA 21-J:3, XXVI and the municipality's assessments were determined to be in accordance with RSA 75:1; or
- II. The municipality conducted a full revaluation monitored by the department of revenue administration pursuant to RSA 21-J:11, II, provided that the full revaluation was effective on or after April 1, 1999.

Rev 601.25 -

"Full statistical revaluation" means the process of a revaluation of all taxable and nontaxable properties in a municipality, using existing property data, to arrive at full and true value as of April 1. The term includes "statistical update" and "statistical reassessment."

Assessing Standards Board and Assessment Review Standards -

- 1) The **Median Ratio**- should fall between 0.90 and 1.10 with a 90% confidence level in the year of review. The *median* is the midpoint or middle value when a set of values is ranked in order of magnitude.
- 2) The overall **Coefficient of Dispersion** (COD) for the municipality's Median Ratio should be 20.0 or less. The *Coefficient of Dispersion* is the average deviation of a group of numbers from the median *expressed as a percentage* of the median. In ratio studies, the COD is the average percentage deviation from the median ratio.
- 3) The **Price Related Differential** (PRD) should be between 0.98 and 1.03 with a 90% confidence level. The PRD is the *mean* divided by the *weighted mean*. The *mean* is the result of adding all the values of a variable and dividing by the number of values. The *weighted mean* or *weighted average* is the result of dividing the total sum of the assessments by total sum of the sales prices.

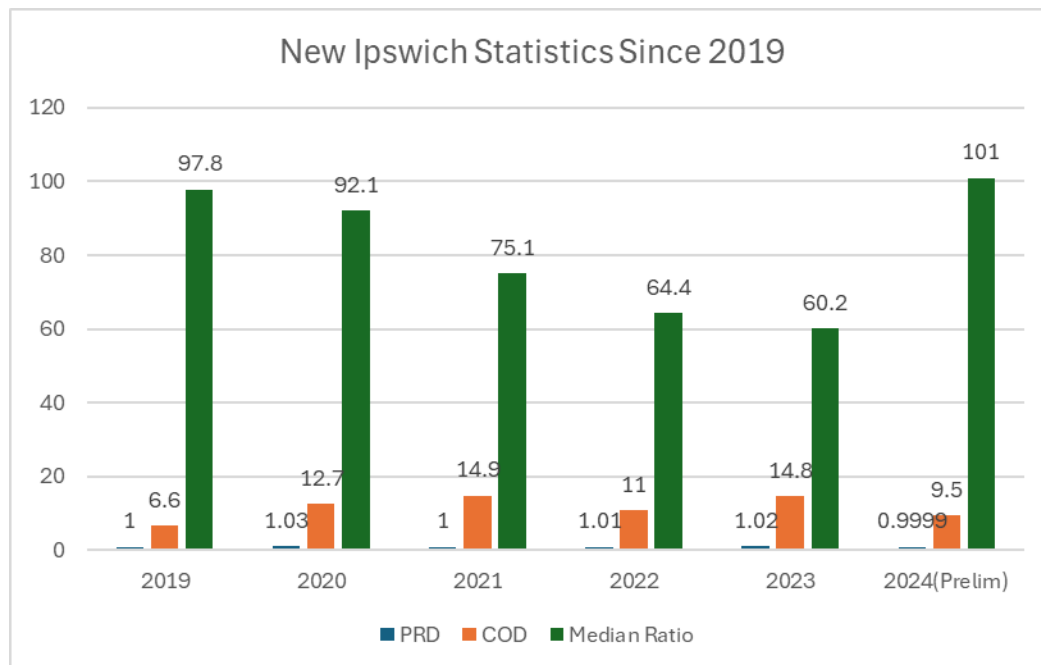
The following chart illustrates the old to new (2023-2024) change to the above defined statistical measures:

	<u>Guidelines</u>	<u>State EQ (2023)</u>	<u>Preliminary (2024)</u>
MEDIAN RATIO:	90 - 1.10%	60.2%	101%
COD:	20.0 or less	14.8	9.5
PRD:	0.98 - 1.03	1.02	.9999

A time trend factor of .35% (Per Mo.) was applied to sales that occurred between 10/1/2022 and 10/1/2023.

Sales Period analyzed for 2024 Statistical Update: 10/1/2022 – 4/1/2024

Number of Sales in Analysis: 92



Preliminary 2024 Old/New Total Assessed Value (exemptions/credits not applied)

Old Total Town Assessed Value as of final 2023 tax bills: \$539,970,782

Preliminary Update Total Town Assessed Value as of July 25, 2024: \$907,918,020

Current Use

All Current Use values have been updated and equalized to reflect the current 2024 ranges determined by the New Hampshire Current Use Board. The assumed equalization ratio applied is 100% as this is a value update year.