

CITY OF NEWPORT PROPERTY REASSESSMENT

Frequently Asked Questions

WHO IS CONDUCTING THE REASSESSMENT? The City of Newport has engaged Tyler Technologies to conduct the Reassessment project. Tyler has more than 80 years of experience and is North America’s premier national appraisal services company. Tyler has completed reassessment programs in nearly every state and has appraised more than 33 million parcels since 1938. Tyler’s team includes expert appraisers, highly skilled computer programmers, and analysts experienced in residential, commercial, industrial, and agricultural mass appraisal.

WHY DID THE CITY REASSESS? The State of Rhode Island mandates that cities and towns revalue all property every three years to maintain fair and equitable taxation. Real estate markets change over time, and these changes can lead to property tax inequities if property values are not updated. The reassessment is conducted to address these inequities and ensure that each property owner pays only their fair share of the tax burden; no more, no less.

WILL MY PROPERTY BE INSPECTED DURING THIS PROJECT? State law requires that all properties are inspected every nine (9) years, and this process was completed in Newport’s previous reassessment in 2020. Therefore, most properties will not be inspected during this project. A data collector may visit your property during this project if your property was recently sold or has outstanding building permits. All Tyler staff will wear photo ID badges identifying them as part of the project. Local police and officials will also receive Tyler staff and vehicle information.

DO I HAVE TO LET THE DATA COLLECTOR INSIDE? No, you are not required to let data collectors into your property. However, allowing data collectors entry may result in a more accurate assessment of your property. If not provided entrance, data collectors will ask questions at the door and then measure building exteriors. Characteristics will be estimated if they cannot be observed or provided by the owner or occupant. Data collectors will verify items such as:

- *year house was built*
- *general construction & materials*
- *physical condition of the exterior & interior*
- *number of bedrooms*
- *number of bathrooms*
- *types of heating and cooling systems*

Please note that personal items such as furniture or décor do not influence the value of a house; they will not be part of the data collection process. All information collected will be handled professionally and according to local project procedures.

WHAT IF I’M NOT HOME? If no one is home, you may receive a letter requesting an appointment to walk through your property.

WHAT ABOUT PHOTOGRAPHY? Tyler staff may take pictures of properties throughout the City from the public right of way. Data collectors will need to take photographs of the outside of properties where images have not been collected. These images will become part of the City’s assessment computer database.

WHAT IS THE NEXT STEP? After data collection is complete, Tyler will perform valuation analysis using computer-assisted mass appraisal (CAMA) techniques. During this process, Tyler appraisers will analyze local building costs, property sales, commercial income and expense information, and other valuation factors to establish preliminary market values. These initial values are then reviewed to check for accuracy and consistency. Appraisers then make any necessary changes.

HOW IS MY PROPERTY'S VALUE DETERMINED? The market value of your property is determined by using the property data on file with the Newport Tax Assessor's Office and collected by Tyler. Tyler analyzes recent sales of similar properties, and considers construction costs and income and expense information, where appropriate.

WHEN WILL PROPERTY OWNERS BE NOTIFIED OF NEW VALUES? Notices of preliminary assessed values will be mailed to all property owners in spring of 2024.

WHAT IS MARKET VALUE? It is the most probable price a willing buyer would pay a willing seller for a property on the open market if neither party is under pressure to buy or sell.

WILL THE COUNTY, SCHOOLS, AND MUNICIPALITIES COLLECT MORE TAXES AS A RESULT OF REASSESSMENT? A reassessment does not increase or decrease tax revenue; it only redistributes the total tax burden more fairly. As property values go up, the tax rate goes down. Concerns about property tax increases by school districts and municipalities should be raised with your school board or municipal governing body (e.g. city council).

HOW CAN I TELL IF MY NEW VALUE IS CORRECT? You should ask yourself, could I or would I sell my property for the amount listed as my new assessment. You can check this against sales of similar properties in your neighborhood. To help you compare, listings of preliminary values and other data for all properties in the City will be available for comparison on the internet on the City's website. Properties currently for sale can be found on the internet at various real estate sites.

SHOULD THE PRELIMINARY ASSESSED VALUE BE THE SAME AS THE PURCHASE PRICE FOR MY PROPERTY? If you purchased your house within the past year and if the purchase was on the open market and had no unusual conditions, the appraised value on your notice should be reasonably close to the sale price, but probably will not be the exact amount. Just because one person is willing to pay a certain amount for a property doesn't mean that most buyers would be willing to pay the same price.

While sale prices may vary slightly, even for identical properties, the assessor must be equitable in his or her valuations. Therefore, similar properties will have similar appraised values, even if they might sell for a little more or less than the appraised value. The new value you receive should be a reasonable estimate of market value and equitable with surrounding properties of a similar type.

ARE EXEMPTIONS INCLUDED IN THIS PRELIMINARY VALUE? Local exemptions are not factored into the assessment process, but your exemptions will be included on City-issued tax bills. Questions concerning exemptions should be directed to the City Tax Assessor.

HOW WILL REASSESSMENT AFFECT MY TAXES? By itself, a reassessment is revenue neutral, although it will cause tax burden shifts among properties. Some owners will see increases while others will see decreases, and yet others will remain approximately the same.



WHAT IF I AM NOT SATISFIED WITH THE NEW VALUE? Informal value review meetings will be conducted by Tyler Technologies in early 2024. At these meetings, all property owners will have the opportunity to discuss their property's valuation with Tyler staff.

WHAT IF I AM STILL NOT SATISFIED WITH MY ASSESSMENT? If you disagree with the results of the informal review, your next step would be to file a formal appeal with the City Tax Assessor. The deadline for filing an appeal is November 3rd of the tax year for which you are filing an appeal.