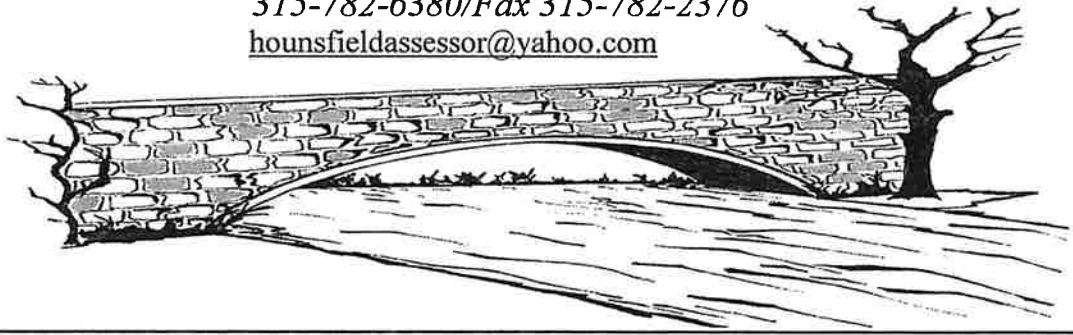


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Dear Town of Hounsfield Property Owner:

As your Assessor, I would like to explain the town-wide reassessment that is currently underway. Over the years, I have received many questions from taxpayers and I address many of them below.

Q. What is a town-wide reassessment?

A. It is a mass appraisal of all properties within an assessment jurisdiction for the purpose of ensuring that assessments are at a uniform percent of value.

Q. Who determines my assessed value?

A. The Town Assessor determines almost all the assessed values in town.

Q. Doesn't the equalization rate say we are all at the same level?

A. The equalization rate is based on all the parcels for tax purposes. An equalization rate does not indicate the degree of uniformity among individual assessments within the town.

Q. I have not done anything with my parcel, so shouldn't my assessed value stay the same?

A. No, over the course of time market value changes whether you do anything to your parcel or not.

Q. How does the Assessor determine market value?

A. The main determinant is a normal sale also known as an arm's length sale.

Q. What is an arm's length sale?

A. An agreement between a willing and unrelated buyer and seller, both of whom are aware of all the facts and are acting in their own best interest. The sale is in an open and competitive market and given due time to utilize that market. Terms are expressed in cash.

Q. Are you saying that every sale does not determine market value?

A. Yes, sales that are non-arm's length sales do not factor in. Examples are neighbor to neighbor, friend to friend, family, estate, auctions, land contracts and when the buyer is also a seller.

Q. Are there other factors that affect market value?

A. Yes, market value can be affected by location, house size, style, grade, condition, interior and exterior of the house, supply and demand, and zoning to name a few.

Q. What about supply and demand?

A. Yes, that affects everything in the world. Less supply and equal or greater demand means that values will rise and more supply and less demand brings values down. The last couple of years the housing market has seen less supply and the same demand which causes the market value increase.

Q. It is hard to find sales for some property types. What do you do then?

A. I do research. I often talk to people that have knowledge of that property type.

Q. Why does it seem so hard to figure market value/assessed value?

A. Market value and assessed value are an opinion and not a fact. A judge once defined an equitable assessment as "the least incorrect answer to a problem that has no correct answer."

Q. Does the Assessor determine market value?

A. No, market value is the result of the combined decisions of numerous buyers and sellers all coming to an agreement in an open market. The Assessor only analyzes and uses this information to determine an assessed value.

Q. What is the difference between market/sale price and market value?

A. Market/sale price is the price a buyer and seller agree to in one particular transaction. Market value is the result of numerous market/sale transactions to form an opinion of value.

Q. The Town of Hounsfield's last town-wide reassessment was in 2009. Does that mean all assessed value will be going up?

A. I would figure most assessed values will be going up. How much each individual parcel's assessed value moves will not be known until the project is finished.

Q. Are we all going to pay more in taxes?

A. The job of the Assessor is to determine what the market value of a parcel is worth. Taxes are figured by others. A town-wide reassessment is done to make the tax burden for all as fair as possible.

Q. Can the Assessor tell me what my taxes and tax rate will be?

A. No, the Assessor does not know what your taxes or tax rate will be.

Q. What values are going up the most?

A. Pasture, tillable and woodland have seen the steepest rise in price. Tillable land is going up the most, from \$600 an acre to \$3,700 an acre.

Q. Will tillable property owners be paying more than 6x more in taxes?

A. That depends. They can apply for what is called an Ag Land Exemption. The exemption sets the maximum taxable value someone pays for this type of land at roughly \$1,200 depending on the soil type. The assessed value over the soil group type value is exempt.

Q. Who can get this exemption?

A. Property owners who have farmers use their land for crop production or farmers.

Q. How can someone go about getting this exemption?

A. E-mail me and I will mail instructions to you in a timely manner. All exemptions have a date when you may receive them.

Q. Are you saying that all tillable acres will sell for \$3,700 per acre?

A. No. Market value has a high and a low. The Assessor put values in between the high and low. \$3,700 per acre is in the middle, some acres will sell for more but other acres will sell for less.

Q. Are there additional property types going up more than others?

A. New construction within the last 10 years and old style homes that have been redone are selling at almost what new construction is selling for.

Q. When will I know my new value?

A. The new values will be mailed to you in early March.

Q. I have my notice; what is my first step?

A. The first thing you should do is make sure your property is being assessed accurately. You can find the information at the Jefferson County Real Property parcel search website (<https://co.jefferson.ny.us/departments/RealProperty/gis-maps-property-search>). You can view every parcel in Jefferson County. Measurements for any improvement are taken on the outside of the improvements.

Q. I'm thinking of waiting until grievance day and skipping the informal hearings in March. Is that the best thing to do?

A. No, the hearings are an exchange between property owners and the Assessor in an informal setting. Issues can be discovered and solved easier during the hearings. You can always go to grievance day if you are not satisfied. Grievance and beyond should be the last resort.

Q. I do not agree with my new assessed value and feel it should be changed?

A. The law states the Assessor is assumed correct and it is up to you to prove otherwise.

Q. How would I do that?

A. There are a few ways you may do this. For an example, you could have deed restrictions that could affect the sale of the parcel. Look at lot size, square footage,

home style and condition, age and location on comparable properties. These should be close to yours. The Town used sales from 7/2018 to 6/2022 for this project. The courts have also ruled that you can use sales outside of the timing window to a certain extent. Remember the sales have to be in an open market under normal conditions. Hopefully you can find comparable sales in Hounsfield, but you may have to look in other towns for some house types. You will find sites on the internet which can help. Remember that zoning regulations may affect value too.

Q. What if I cannot find anything that is very close to my property?

A. Making adjustments is tougher, but it can be done. You might have to look at multiple comparable factors. An example would be if you own a home with a lot of acreage. A comparable house may be found rather easily, but the land will be a problem. The average person owns a home with 5 acres or less.

Q. What is economy of scale?

A. The average purchasing price declines as building size and volume is expanded. For example, one soda costs ~ \$2.50, a six pack is ~ \$5. The same thing happens for land. Buying twenty acres will cost you more than buying one acre overall, but the price per acre will be less for the twenty-acre parcel.

Q. I have ten acres and my neighbor has ten acres. Why are we assessed different values?

A. There are many different types of land and houses. They all have different values. This why you have to compare similar properties.

Q. Is there anything else that might affect market value?

A. Yes, topography, location, shape, restricted use, easements, zoning, open space, or scenic areas can all have an effect. Buildings have several characters that may affect market value such as location, size, shape, year built, condition, basement type, and construction grade.

Q. You mention being fair what exactly does that mean?

A. Fairness means impartiality and just treatment or behavior without favoritism or discrimination. The Assessor needs to treat everyone the same way to be fair and consistent. The only thing that matters is what a piece of property will sell for, in an open market, under normal conditions.

Q. Can someone's personal situation be considered?

A. No, personal issues are not considered. The Assessor's job is to be fair and consistent to everyone. The property is the only thing considered.

Q. Can it be hard to reach the Assessor at times?

A. A town-wide reassessment takes hundreds or even over a thousand hours with a good share of field work. I also work for three other towns part-time like I do for Hounsfield. For this reason, I prefer e-mail correspondence, but it could still take some time to reply. If you would rather call me, please be patient while waiting for a response. Calling the Town Clerk, Supervisor, or Highway Superintendent will not result in a faster response. I do respond to all inquiries.

Q. Sounds like the town is going to be seeing a lot more exemptions. How do exemptions work?

A. Exemptions lower a property's taxable value. This is good for that land owner, but it is not good for everyone else. Taxes are a zero-sum game. What one property owner does not pay will be picked by someone else. Exemptions accordingly affect your tax rates.

Q. Do you have any suggestions for a taxpayer?

A. Follow the process. For example, when you get your notice it says to make an appointment for the informal hearings. Make an appointment. If you are interested in an exemption, follow the instructions. Remember assessed value is a matter of opinion and there is no 'correct' answer. We do not have to have the same opinion and it is ok. Assessed value has nothing to do with you personally; it is all about your property.

I hope this has helped further your understanding of a town-wide reassessment. I look forward to continuing to work with you throughout this process.

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