



Townwide
Revaluation in New
York State

BALANCING FAIRNESS, TRANSPARENCY, AND FISCAL RESPONSIBILITY

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1



Are revaluations required?

- Simply put, no, they are not required.
- RPTL 305 says in part.....all properties must be assessed at a uniform percentage of value.
- Currently, NYS RPTL does not dictate the percentage.

2

**What is a revaluation?
What should it do?**

- “ A revaluation (reval) updates property assessments to reflect current market values.
- Corrects inequities caused by changes in the real estate market
- A systematic update of all property values
- Applies uniform standards municipality-wide
- Ensures fair distribution of the tax levy

3

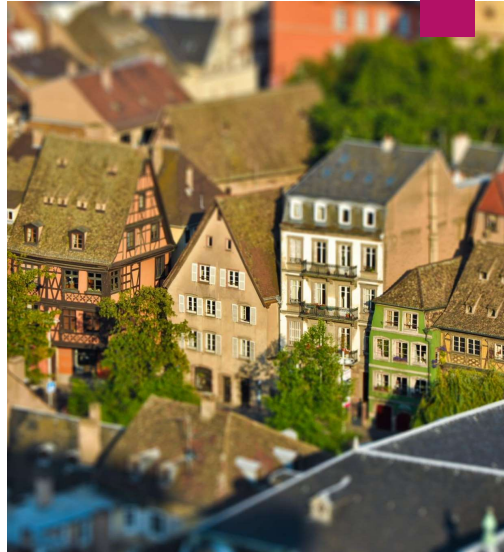
Why Revaluations Matter

- Ensures tax equity: similar properties pay similar taxes.
- Keeps equalization rates close to 100%.
- Improves credibility of the tax system.
- May end up reducing grievances and certiorari challenges based on unequal assessments.

4

A Real-World Issue

If the town decides to implement a townwide revaluation, will the town raise revenue?



5

What a Revaluation Is NOT

Not a tax levy increase

Not an elimination of exemptions

Not targeted at specific neighborhoods

6

WW1

Why Assessments Drift



MARKET APPRECIATION OR DECLINE



RENOVATIONS AND NEW CONSTRUCTION



NEIGHBORHOOD CHANGE



UNEVEN MARKET MOVEMENT

7

Revaluation Process Overview



Data collection



Market analysis



Quality control and testing



Property valuation



Public review and grievance



Final assessment roll

8

Slide 7

WW1 I feel the fourth bullet could be eliminated as it is very similar if not the same as the first.
Warren Wheeler, 2026-02-06T19:29:42.749



The slide features a dark purple vertical bar on the left with the text "Data Collection" in white. To the right, five light gray rounded rectangular boxes are stacked vertically, each containing a purple icon and a text label. The icons are: a document with lines, a magnifying glass, a ruler, a document with lines, and a bar chart.

Data Collection

- Property record review
- Field inspections
- Measurements and characteristics
- Owner questionnaires
- Sales data analysis and verification

9



The slide features a dark purple vertical bar on the left with the text "Valuation Methods" in white. To the right, four colored rounded square icons are arranged in a 2x2 grid, each with a white icon and a text label below it. The icons are: a house (pink), a dollar sign (orange), a building (orange), and a house with a grid (purple).

Valuation Methods

- SALES COMPARISON (RESIDENTIAL)
- INCOME APPROACH (COMMERCIAL)
- COST APPROACH (SPECIALTY PROPERTIES)
- CONSISTENT APPLICATION MUNICIPALITY-WIDE

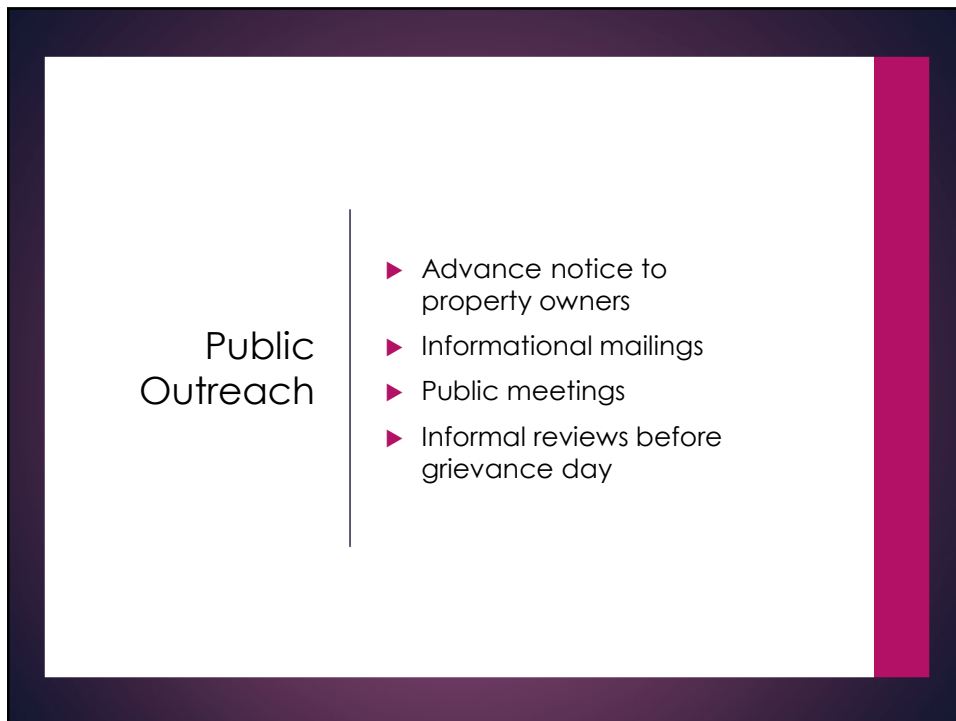
10

A slide with a dark purple gradient background. The title "Quality Control" is on the left. A vertical line separates it from a bulleted list on the right.

Quality Control

- ▶ Ratio studies
- ▶ Statistical testing
- ▶ Outlier review
- ▶ Ensures fairness and defensibility

11

A slide with a white background and a dark purple border. The title "Public Outreach" is on the left. A vertical line separates it from a bulleted list on the right. A vertical pink bar is on the right side of the slide.

Public Outreach

- ▶ Advance notice to property owners
- ▶ Informational mailings
- ▶ Public meetings
- ▶ Informal reviews before grievance day

12

Final Assessment Roll

- ▶ Values finalized and certified
- ▶ Exemptions applied as usual
- ▶ Used to distribute tax levy
- ▶ Equalization rates updated

13

Pros of a Townwide Revaluation



Restores uniformity and fairness across property classes.



Improves accuracy of property data and inventory.



May reduce the risk of successful assessment challenges.

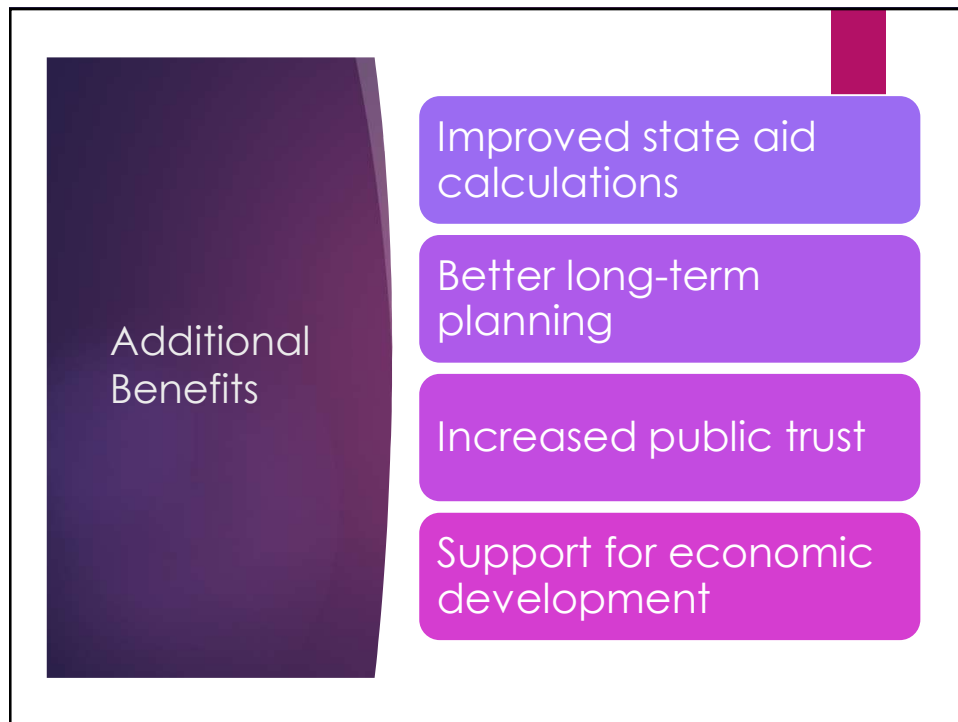


Promotes transparency and public trust.



Provides a stable and predictable tax base for budgeting.

14







15




16

Typical Cost and Timeline (NYS Examples)

-  Average project cost: \$50–\$150 per parcel (small towns on lower end).
-  Median town (2,000–3,000 parcels): \$100,000–\$300,000 total.
-  Project duration: 12–18 months from planning to roll completion.
-  Coordination with ORPTS for data verification and equalization review.


17

Common Misconceptions


-  “A reval raises taxes.” → False: It redistributes the existing tax levy more fairly.
-  “Assessments are fine if no one complains.” → False: Outdated rolls harm fairness.

18

Assessments vs. taxes: What's the difference?





Information on the next few slides references NYS Department of Taxation and Finance publication 1100




The publication provides examples of common examples of the relation of assessments, levies and taxes.

19

Last year		This year	
Your assessment:	\$100,000	Your assessment (5%↑):	\$105,000 
Total value of the town:	\$50,000,000	Total value of the town (8% avg.↑):	\$54,000,000
Tax levy:	\$1,500,000	Tax levy:	\$1,500,000
Tax rate:	\$30 Per \$1,000	Tax rate:	\$27.78 Per \$1,000
Your property tax bill:	\$3,000	Your property tax bill:	\$2,917 (\$83 decrease) 


Your assessment could increase, and your tax bill could decrease.

20

Last year		This year	
Your assessment:	\$100,000	Your assessment (5%↑):	\$105,000 
Total value of the town:	\$50,000,000	Total value of the town (8% avg.↑):	\$54,000,000
Tax levy:	\$1,500,000	Tax levy (2.86%↑):	\$1,542,855
Tax rate:	\$30 Per \$1,000	Tax rate:	\$28.57 Per \$1,000
Your property tax bill:	\$3,000	Your property tax bill:	\$3,000 (no change) ±0

Assessment can increase,
and taxes could stay the
same.

21

Last year		This year	
Your assessment:	\$100,000	Your assessment (5%↓):	\$95,000 
Total value of the town:	\$50,000,000	Total value of the town (5% avg.↓):	\$47,500,000
Tax levy:	\$1,500,000	Tax levy (2.86%↑):	\$1,542,855
Tax rate:	\$30 Per \$1,000	Tax rate:	\$32.48 Per \$1,000
Your property tax bill:	\$3,000	Your property tax bill:	\$3,085.60 (\$85.60 increase) \$↑

Assessment could decrease,
and tax bill could increase.

22



Facts

- ▶ Assessors determine values by interpreting the local marketplace.
- ▶ Municipalities set the levy.

23



Financial and Legal Implications

- ▶ Equalization rate impacts school and county apportionments.
- ▶ Outdated rolls increase vulnerability to grievances and lawsuits.
- ▶ Maintaining accurate assessments helps secure state aid and credibility.

24

Maintaining Equity After Revaluation

- Adopt**
- Adopt annual reassessment or cyclical updates every 3–5 years.
- Continue**
- Continue property data verification annually.
- Leverage**
- Leverage ORPTS tools and guidance for ongoing maintenance.
- Budget**
- Budget for periodic software and data updates.

25

Public Communication and Transparency

- Start**
- Start outreach early: mailers, FAQs, and public meetings.
- Explain**
- Explain difference between assessment changes and tax levy changes.
- Provide**
- Provide appeal guidance clearly and consistently.
- Use**
- Use ORPTS templates for public education.

26

Key Takeaways



Revaluation promotes fairness, transparency, and legal defensibility.



Costs are temporary; equity and credibility are long-term benefits.



Success depends on timing, communication, and follow-through.



Revaluations are about fairness, not revenue generators.

27

Resources



NYS Office of Real Property Tax Services (ORPTS)



RPTL Article 15A – Reassessment Procedures



County Real Property Tax Director



NYS Assessors Association

28

Questions
&
Discussion

- What concerns do you hear locally?
- What communication works best?
- How can officials support the process?