

*FINAL*

**PRESENT:** T. C. Tocci, Chairman; S. C. Hanson, M. J. Farinola, Selectmen; E. N. Small, Town Administrator; L. A. Ruest, Administrative Assistant

**ASSESSING AGENT – DIANA CALDER:**

D. Calder reported that 2008 is a certification year for Hampton Falls and noted that the level of assessment for 2007 was 81%. Based on review work done by D. Calder, Hampton Falls' assessment is up 17%. She explained the data used to develop a model and the factors used to adjust the findings. She also reviewed criteria used to rate neighborhoods and determine building costs and land values. She found that testing all factors resulted in Hampton Falls being at 93% of the sales occurring between 4/1/06 and 4/1/08. within the 90% to 110% range required by the Department of Revenue Administration. Because there have been so few sales in the past six months, she reviewed the proposed new assessments to the 50+/- properties currently on the market. Ten percent of the sample will be assessed over the asking price, but these are primarily properties due to be foreclosed or have already been foreclosed. The average "for sale" property would be assessed for 91% of the asking price.

Discussion took place with regard to the limited current qualified sales, issues of the economy and foreclosures and direction of the market in the future. D. Calder explained that should the Town not pass the level of assessment required by the DRA, that the Board of Tax and Land Appeals might require the Town to conduct another assessment. D. Calder noted that the Board of Selectmen is the Assessors and that it is its decision to accept or reject the Assessing Agent's findings.

S. C. Hanson stated he felt the percentage of increase should be adjusted given the limited data available. M. J. Farinola suggested postponing the revaluation for one year. D. Calder requested direction from the Board. The consensus of the Board is to adjust by a reduction of 5 percent on all land and buildings. It is estimated that doing so will bring the Town to approximately 88-89% of 06/07 sales.

This meeting adjourned at 6:32 p.m.