



Town of Goffstown

TOWN OFFICES
16 MAIN STREET • GOFFSTOWN, NH 03045

October 25, 2022

2023 Property Valuation Update Notice

Dear Goffstown Taxpayer,

The Town of Goffstown will be performing a scheduled update of all assessed land and building values for the 2023 tax year. In accordance with State of NH law, assessments must be revalued to reflect current market conditions at least every five years. Additionally, RSA 75:8 states: *“Annually, and in accordance with state assessing guidelines, the assessors and selectmen shall adjust assessments to reflect changes so that all assessments are reasonably proportional within that municipality.”*

The Town previously updated property values in 2018. With the exception of adjustments for physical changes, all current assessments have not changed since the second 2018 tax bill. Since 2018, property values have been increasing at an unprecedented rate.

Based on preliminary analysis of the market, it is expected that the assessed value of most residential properties could increase by 50% to 60% (see table on page 2). Assessments of manufactured homes could increase at even greater rates. Taxes will **not** be increasing by 50% to 60%. As the total value of the Town increases, the corresponding tax rate would decrease to generate the same amount of revenue. However, the final 2023 tax rate will not be established by the Selectmen until October 2023.

Your current bill (second and final 2022 tax bill due December 2022) is not affected by this update of value. The first 2023 tax bill will also not be impacted by the 2023 valuation update. The first 2023 tax rate will be 50% of the 2022 tax rate; the assessed value will be the 2018 assessment plus any adjustments for physical changes since 4/1/2018. The new updated values will first appear on the second and final 2023 tax bill.

Periodic updates of the on-going process will be on the Town’s website. If you have questions at any time, please visit our website at www.Goffstown.com (see “Assessing”, found in the “Departments” menu), e-mail scott.bartlett@GoffstownNH.gov, or call 603-497-8990 x 113.

Thank you,

Scott W. Bartlett, CNHA
Town Assessor



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Median Selling Price & Median Assessments of Single Family Residences Located in the Town of Goffstown

Sale Date Year	Median Sale Price	Change	Median Assessed Value	Median Assessed Value
2018	\$275,000		\$264,450	
2019	\$300,000	9.1%	\$271,100	2.5%
2020	\$325,000	8.3%	\$259,950	-4.1%
2021	\$381,000	17.2%	\$252,300	-2.9%
2022	\$423,000	11.0%	\$265,850	5.4%

The above table shows the median selling price of single-family homes and the median assessment of the same homes that sold by year. From 2018 to 2022, the median selling price of a home in Goffstown has increased by almost 54%. During the same time frame the assessments, which were last updated as of April 1, 2018, have remained stable. The purpose of the 2023, required, five-year update is to bring assessments in line with the most recent sales.