

Reassessment

After several months of preparation, Willingboro Township's reassessment is underway. The Tax Assessor, Justin Lamicella, will mail a letter to each property owner informing them of the start of the inspection process in their area.

The Burlington County Board of Taxation ordered the Township to conduct a revaluation in November 2023 to be completed by tax year 2028 (pending the data collection & analysis process). The difference between a revaluation and a reassessment is that the municipal Tax Assessor completes a reassessment, and a revaluation is completed by an outside firm, usually at a much higher cost. Reassessment is appraising all real estate in a municipality according to its full and fair value to ensure that each property owner pays their fair share of taxes. The process is revenue-neutral, meaning the purpose is not to raise property taxes. The NJ Constitution requires all real property to be assessed for taxation purposes at the same standard of value. The legislature has made that standard the true value or the property's total and fair value. The purpose is to ensure that the property tax assessments are fair and equitable.

An inspection of every Township home will be completed. The property inspector will take a front and rear photograph of each house, inspecting the interior and measuring the exterior of each property. For your protection, the property inspector will have photographic identification. Please confirm that they are a Township representative and do not permit anyone unable to identify themselves correctly to enter your property.

If a resident is not home on the inspector's visit, a notice will be left asking the resident to call the office to arrange an appointment. The inspector will collect data on the design, style, overall condition, plumbing, heat source, air conditioning, and whether there is a finished or unfinished basement. The data collected and anything else believed to influence property values will be utilized to determine each property's full and fair value. The inspection of the Township's 10,000+ homes is projected to be completed by October of 2026 and/or 2027.

The notice of the new assessed values for each property will be mailed in approximately the Summer of 2027. After receiving the notice, residents will be allowed to arrange for an informal review of the new assessments if they have any questions or concerns. The new assessments will not affect the property owner's tax bill until after the whole Township has been reassessed.

A reassessment does not necessarily mean an increase in taxes for every homeowner. The tax rate may decrease to compensate for the rise in the assessed values. Since not all properties have appreciated at the same rate, some tax bills will go up, some will stay the same, and others will go down.

If any resident should have a question or concern related to the reassessment, they should contact the Tax Assessor's office at 609-877-2200 ext. 1012 or 1013.

THE REASSESSMENT OF OUR COMMUNITY

Frequently Asked Questions When a Municipality Is Undertaking a Reassessment

WHAT IS A REASSESSMENT?

A reassessment is a program undertaken by a municipality to appraise all real property inside its borders according to its "full and fair value." Revaluation and reassessment are synonymous; the difference between them is that a reassessment is completed by the Municipal Tax Assessor, and a revaluation is completed by an outside firm.

A reassessment program aims to spread the tax burden equitably throughout a municipality. Real property must be assessed at the same value standard to ensure that every property owner pays his or her fair share of the property tax. For example, two properties with the same market value should be paying the same amount in property taxes.

WHAT IS MEANT BY "FULL AND FAIR VALUE and/or FAIR MARKET VALUE?"

"Full and fair value" is the value the municipal assessor believes a property would sell for at a fair and bona fide sale after typical and/or proper exposure to the open market on October 1 of the pretax year. The sale must be between a willing buyer and a willing seller, where the buyer is not obligated to buy, and the seller is not obligated to sell. New Jersey courts have held "full and fair value," "true value," and "market value" to be the same.

WHO WILL CONDUCT THE REASSESSMENT?

The municipal assessor's office will complete the reassessment. A Property inspector has been hired to assist in inspecting Willingboro homes. The inspections will be completed between now and October 2026 and/or 2027.

WHAT OCCURS DURING THE REASSESSMENT PROCESS?

During reassessment, each property's interiors and exteriors are physically inspected, and building dimensions are noted. The inspector may also photograph the exterior of the property.

In addition, recent sales of comparable properties are analyzed and may be adjusted to estimate the value of unsold property. Property, typically purchased for investment purposes, is studied regarding its income-producing capability.

The Real Property Appraisal Manual for New Jersey Assessors, prepared by the New Jersey Division of Taxation, estimates replacement cost values, especially for residential properties.

All information believed to influence value will be gathered, reviewed, and analyzed to properly determine each property's full and fair value.

A word of caution: Each property inspector should have a photo identification visible. It should show the name of the municipality and the individual's name. Ask to see the credentials of anyone seeking to enter your home, and do not admit anyone who cannot produce this identification.

WHAT IS EXPECTED OF PROPERTY OWNERS?

Equitable reassessment depends on the cooperation of property owners.

Interior inspections, especially, require that residents cooperate with the property inspectors. The validity of a market value depends on the collection of accurate data.

Property owners have a stake in the outcome of the reassessment program.

Any assistance a taxpayer can provide will aid the total data collection process. Tell the inspector if there is information you believe should be considered in the valuation. Better yet, write it down and give the inspector a copy. We will make every effort to cause property owners the least possible inconvenience.

Remember, the property inspectors are not necessarily responsible for developing the market value estimate. Their job is usually to collect pertinent information to be used later to develop the property's value.

WHAT WILL INSPECTORS LOOK FOR?

Inspectors will record the type of interior wall construction, the number of bathrooms, the type of heat, central air conditioning, size, the percentage of the finished attic and/or basement areas, in-ground pools, and the number of fireplaces. The exterior inspection includes measurements of each structure, such as garages or other accessory buildings, determination of story height, roof structure, and foundation and exterior wall construction. The physical condition of the structure is noted to establish depreciation factors. All factors relative to market value are considered.

Examples of what would not be noted would be interior decorations, fences, window air conditioners, gas grills, and lawn furniture.

WHAT IF I'M NOT HOME?

If you're not home on the inspector's first visit, a notice will be left asking you to call for an appointment. If the representative cannot inspect your home or if you refuse entry, the interior information will be estimated. This may cause your home's valuation to be at a higher level for your property type.

WILL MY TAXES GO UP?

Depending on the value of your property and relative tax levies, your taxes may increase, decrease, or remain stable. Although a reassessment usually changes nearly every individual assessment, it does not mean that all property taxes will increase. Assessments are the base used to apportion the tax burden. The tax burden is the amount that your municipality must raise for the operation of county and local government and the school system's support.

WHAT IS A TAX RATE?

The tax rate is determined by dividing the tax levy (annual amount to be raised through taxation by the county government, schools, and the municipality) by the total assessed value within the city.

HOW ARE TAXES CALCULATED?

$(\text{Assessed value} \div 100) \times \text{Tax Rate} = \text{Amount of Taxes}$

WILL TAXPAYERS BE INFORMED OF THEIR PROPOSED ASSESSMENT?

Notice of the new assessed values for each property is anticipated to be mailed starting in the Summer of 2027. The new assessments will not affect the property owner's tax bill until 2028.

WHAT IF A TAXPAYER IS DISSATISFIED WITH THE PROPOSED ASSESSMENT?

A notice with the new assessed value will explain how to arrange a personal, informal hearing with a tax assessor's office representative to review the proposed assessment. Taxpayers attending the review should be prepared to support any disagreement regarding the appraised value of their property. For example, recent sales of similar or comparable properties indicate value. A recent property purchase may also help support a view as to value. Also, the cost of recently constructed comparable buildings could support a belief of fair market value.

WHAT CAN A TAXPAYER DO IF HE IS UNSUCCESSFUL IN HAVING THE VALUATION OF HIS PROPERTY REVISED AT THE INFORMAL HEARING?

Suppose the valuation dispute is not resolved before the filing and certification of the tax list on January 10. In that case, a formal appeal may be filed with the Burlington County Board of Taxation.