

First Selectwoman <firstselectwoman@fairfieldct.org>

Jan. 28,2021

Hi Carolyn,

Thank you for your email. I understand the frustration from some residents and am doing my best to facilitate all of your questions with the assessor and the valuation company.

The Town Assessor needs specific examples of inconsistencies to completely answer your questions. The comparison cannot be based on percentage change or on a per square foot basis. All of the items mentioned in question 1 are part of the data that is analyzed. My understanding is that it comes down to whether or not the assessed value is equal to 70% of the market value. If a resident feels that it is not accurate, they can appeal with the BAA. The value of your property determines your share of the tax burden, if your property increased more than others in town than your share of the tax burden will also increase.

After the informal appeals, I am told that adjustments were made in the beach area by Municipal Valuations. Residents should check to see if they changed; notices are going out in the mail this week and the vision website will have the final values posted on Saturday.

There is no way to predict what the market will do, real estate prices can change for a myriad of reasons. The revaluation reflects the current market value as of 10/1/20, per the CT State Statute. If we artificially adjusted for COVID downwards, we wouldn't pass the state testing standards for revaluation. The majority of areas in town saw values increasing this year, it was not just Fairfield Beach. However, generally speaking values in the beach area have been on the rise since the last revaluation, and while some values have gone up, some also stayed the same or went down.

The most successful appeals are based on looking at comparable properties, or, if the information on the property is incorrect. To appeal, all you would need to do is ensure your field card is accurate and look at similar sales. Specifically in the beach area, it is more important the comparable sales are located on the beach or creek, as the case may be, than to match the style.

Keep in mind this is a Mass Appraisal of 21,616 properties and the Town does not develop individual comps for each property as is done in an individual fee simple appraisal. The primary measures as explained by the Town Assessor are:

- o Assessment Ratio of the sold properties: Sales price divided by value.
- o Coefficient of Dispersion: is the average percent deviation from the median. The COD standard is less than 15%. Less than 10% is considered very good and we are at 8.08 overall, and 6.06 for the beach.
- o Coefficient of Variation: is the standard deviation expressed as percentage. This measure is very useful when the population being analyzed is evenly distributed, in Fairfield we are shifted to the higher values making this measure a bit less accurate but we have an overall COV of 10.37% and 7.64% for the beach area

I hope this helps answer your questions, if you have more questions, please let me know or reach out to Ross Murray directly.

Brenda L. Kupchick  
First Selectwoman