

# *The Township of Stafford Reassessment Program Factsheet*



## **What is a Reassessment Program?**

A Reassessment Program seeks to spread property taxes equitably within a taxing district by ensuring that each property is assessed based on its value. Each parcel in the Township will be inspected for tax assessment purposes on the interior and exterior, if possible. A market value as of October 1, 2025, will be established. The reassessment process itself is revenue neutral, meaning no additional taxes will be raised as a result of the completion of this program.

## **What is meant by full and fair 100% market value during a reassessment?**

Full and fair value or 100% market value is the value the Assessor believes a property would sell for, as of a specific date, after reasonable exposure in a competitive open real estate market between a willing buyer and a willing seller with neither party under undue duress.

## **How will the reassessment program work?**

Each property will be physically inspected on the exterior and interior by an experienced field representative of PPA. Structural and descriptive details of the property and neighborhood will be noted. The outside measurements of each building will be taken to determine the square footage content of the dwelling or building. This property data will be entered into a computer assisted mass appraisal program and turned over to the municipal assessor who will work up preliminary value estimates utilizing the Real Property Appraisal Manual for New Jersey Assessors. The preliminary value estimate will then be adjusted to a final market value estimate using comparable sales data from within each neighborhood or similar surrounding areas, if necessary. Income producing commercial properties may be appraised using an income capitalization method along with the market or cost approach to value.

## **What is meant by a “Comparable Sale”?**

A comparable sale is a property that has a similar location and physical characteristics to the property being appraised and has sold within a reasonable time period prior to the appraisal date.

### **When will the program begin and end?**

The program will begin with the receipt of this brochure and introduction letter. All work will be completed by December 2025 in order to implement the new assessed values for the 2026 Tax Year.

### **What is expected of property owners?**

Property owners play an essential role in the reassessment process and have a stake in the outcome of the program. Your cooperation with the reassessment inspection firm is a key factor in arriving at fair and equitable assessments as the validity of market value depends on the collection of accurate data.

### **Will photographs be used?**

Exterior photographs of your property will be taken by the reassessment inspection firm during their initial visit using a tablet device. Images of the interior of your home will not be taken. Photographs will be taken from the street or side walk in order to capture your entire dwelling in the image.

### **Will the field inspector be able to tell me the new assessment?**

No. The data collectors are not responsible for developing the market value estimate. Their job is to collect pertinent information to be used later as a base to develop the property's value.

### **What will the data collectors look for?**

Data collectors will record such items as the type of interior wall construction, the number of bathrooms, type of heat, central air conditioning, size, and the percentage of finished attic and/or basement areas, and number of fireplaces. The exterior inspection includes measurements of each structure, such as garages or other accessory buildings and in-ground pools, determination of story height, roof structure, and type of 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 furnishings, fences, window air conditioners, gas grills, and lawn furniture.

### **What if I'm not at home?**

If you're not at home when the data collector visits your property, an exterior inspection will be completed; a notice will be left asking you to call for an interior inspection appointment. Appointments can be scheduled on weekdays, evenings, as well as Saturdays, if need be. If the representative is unable to inspect your home or if you refuse entry, the interior information will then have to be estimated which has the potential to cause your home's valuation to be at the highest level for your property type, so your cooperation will be greatly appreciated.

### **When will I be advised of the proposed assessed value?**

When every property in the Township of Stafford has been revalued, you will receive a letter. Letters are anticipated to be mailed in the late fall of 2025. You will be given the opportunity to discuss your assessed

value and review your property description with a representative of the reassessment inspection firm at an informal meeting prior to the certification of the 2026 Tax List.

**Will my assessed value increase?**

Individual assessed values may increase or decrease depending on the market value at the time the reassessment is implemented.

**What affect will the Reassessment have on my tax bill?**

The Reassessment Process is revenue neutral. In other words, **no additional taxes overall will be raised for the school, county, or municipality as a result of the completion of this process.** The impact of the new assessed values will not affect the property owner's tax bill until the 2026 Tax Year.

**What can a taxpayer do if he or she is not satisfied as a result of the informal meeting?**

If for any reason a taxpayer is not satisfied with their assessed value for any given year, the taxpayer has the right to file a formal appeal with the Ocean County Board of Taxation on or before April 1<sup>st</sup> of that given year (extended to May 1<sup>st</sup> for the first year after the reassessment).

**Additional Information**

For further information about the reassessment, please contact Professional Property Appraisers at 1-866-957-1388 or visit their website at

[www.ppareval.com](http://www.ppareval.com)

Or visit the Tax Assessor's page on the Township's website

[www.staffordnj.gov](http://www.staffordnj.gov)

***Thank you, in advance, for your cooperation in helping complete the reassessment program.***