

NYS notifies Sweden assessment update is needed

The New York State Office of Real Property services monitors the sales of all real property in New York State. Each year, the Office notifies assessors about where current assessments are in relation to sales prices. Assessors then take action to make assessments align with New York State sales data.

On January 24, Sweden Assessor Tammy Baker was notified that Sweden's residential sales were so strong in 2019, that she needs to update the residential rolls by nearly \$50 million to keep-up with the state requirements. Baker presented the information to the Town Board at its meeting on January 28.

While Baker intended to due a major assessment update in 2020 (the last was in 2018), the NYS numbers came in higher than she expected. She is in the midst of her site reviews and based on the State requirement, nearly every residential property in Sweden will receive notice of an assessment increase. Baker plans to send out the assessment notices by April 1.

Sweden property owners, including those in the Village of Brockport, should understand that an increase in assessment does not necessarily mean an increase in property tax. If nearly all property assessments increase roughly the same percentage, the "share" of local taxes paid by each property remains relatively the same. In addition, property owners should understand that higher assessments do not create a higher tax levy cap for municipalities. The State does not allow increases in assessments to increase the tax levy cap. The tax levy cap can only be increased by new building.

Why is it important for the Town of Sweden to keep its rolls in alignment with New York State? If the Town falls below 95% compliance, the Town is not eligible for New York State assessment aid. In addition, the Town will be assigned an equalization rate less than 100. An equalization rate of less than 100 puts the Town at a disadvantage across joint taxing jurisdictions like Monroe County, the Brockport Central School District and the Brockport Fire District. Currently, Sweden's residential assessment is at 89% of the State's requirement.

Sweden residents should be patient and wait for their assessment notices to arrive shortly after April 1. At that time, Baker will conduct informal reviews and then those not satisfied with their new assessment may file with the Board of Assessment Review.