

2018 FULL REVALUATION OF REAL ESTATE IN THE CITY OF PAWTUCKET

The Tax Assessor's Office is required to conduct a **Full Revaluation** every 9 years and a **Statistical Revaluation** every 3 years. During a **Full revaluation** each property is visited and both an exterior and interior inspection is performed to determine if the information we have in the Assessor's Office is accurate. Valuation changes will be based on Comparable Sales within the past 12 months, the Income Approach or the Cost Approach depending on which approach is appropriate for the property type. **Statistical Revaluations** do not require interior inspections and valuations are changed based on sales data from the subjects neighborhood.

The Revaluation Cycle and Process is mandated by RI General Law 44-5

A Statistical revaluation was completed in December of 2014 for the 2015 billing. The last Full Revaluation was completed December of 2008 for the 2009 billing.

The company conducting the Revaluation is Vision Government Solutions Inc. At the end of the revaluation process in April of 2018, each property owner will receive a letter describing their property and the proposed new valuation. **Please do not use the current tax rate with the new valuation.** 2018 rates will not be available until May when the City Council approves the budget.

If you have any information you feel is inaccurate or you think the new value is wrong, there will be a number for Vision on your letter that you can call to set up an appointment with a company representative to review your concerns.

For further information on the Revaluation Process, please contact the Tax Assessor's Office at 728-0500 x 333