

# CITYWIDE REAPPRAISAL DURING COVID19!!!!

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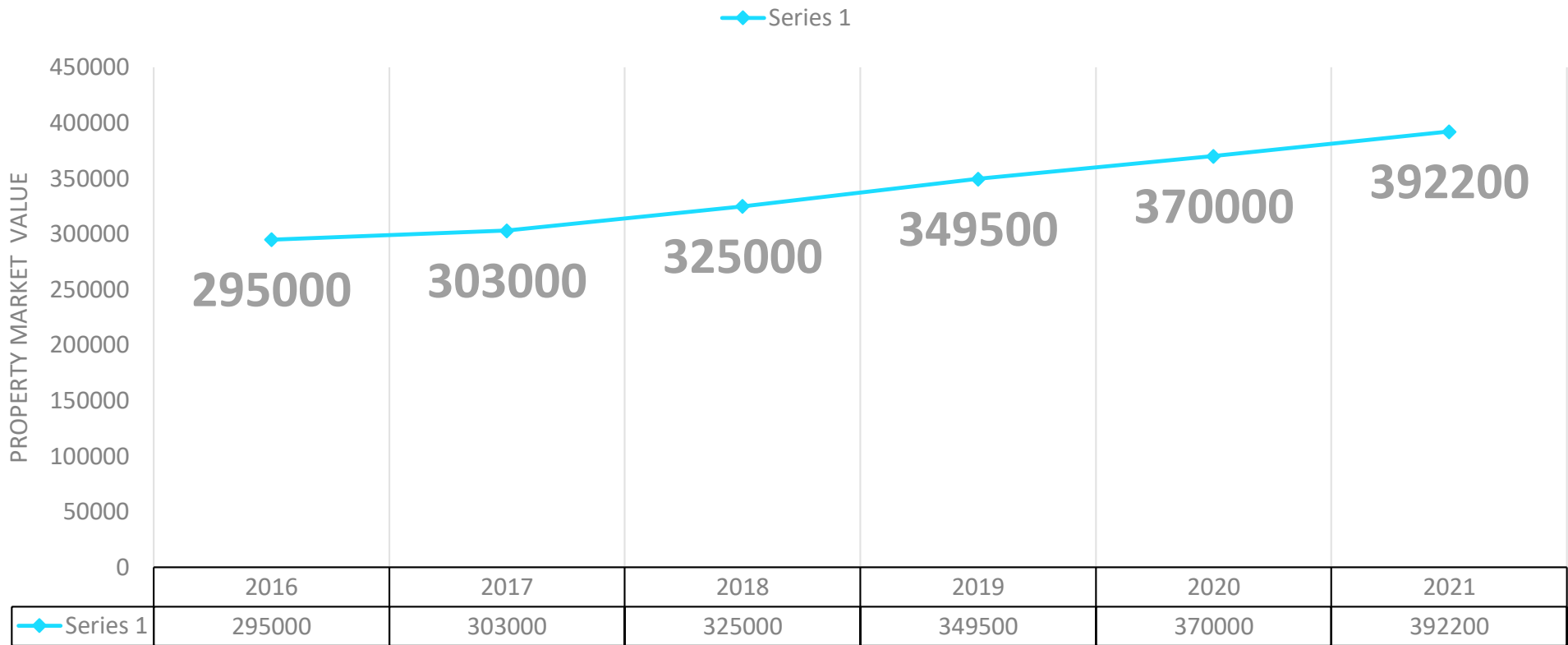


# COVID'S IMPACT ON REAL ESTATE

- Residential Property Values are Increasing
- Some Commercial Property Values are Decreasing
  - Hotels
  - Retail
  - Offices
- Other Commercial Property Values are Stable
  - Supermarkets
  - Warehouses
  - Single Tenant

# MARKET CHANGE OF 1-FAMILY HOMES IN BURLINGTON

## MEDIAN HOME VALUE CHANGE YEAR TO YEAR



YEAR 2021 IS AN ESTIMATE BASED ON 6% PROJECTED MARKET GROWTH



# COVID'S IMPACT ON ASSESSOR'S OFFICE

- Physical Property Inspections
- Closed Office and Working From Home
- Virtual Meetings – City Council, Staff & Reappraisal Team
- Virtual Property Valuation Hearings
- WE WILL CONTINUE TO USE SEVERAL ADOPTED PROCESSES POST COVID!



# PHYSICAL PROPERTY INSPECTIONS

- Physical Interior Property Inspections STOPPED FOR HEALTH AND SAEFTY REASONS
- 1. MLS licenses to obtain property data, descriptions and photos of properties sold and for sale. Plus, MLS market reports
- 3. Review of Building Permits past and current
- 4. Arial Imaging (photos) and Street Imaging
- 5. Measuring software from the images
- 6. Property Data Request Letters mailed to all property owners
- 7. Property Inspections from the recent past several years



# WORKING REMOTELY

- VPN
- Phones
- Virtual Meetings
- Web Site <https://www.burlingtonvt.gov/assessor>
- Property Data online
- Automated Property Appeal Filing and Scheduling
- Virtual Property Valuation Appeals



# WEBSITE INFORMATION

- Project Information: <https://www.burlingtonvt.gov/assessor/reappraisal>
- Property Information: <https://property.burlingtonvt.gov>
- Property Valuation Appeal process: <https://www.burlingtonvt.gov/assessor/Board-of-Assessors>



# APPEALING YOUR PROPERTY VALUE?

- STEP 1 - APPEALING YOUR PROPERTY CAN BE MADE ELECTRONICALLY AT THE ASSESSOR'S WEBSITE
- STEP 2 - A TYLER TECHNOLOGIES ADMINISTRATOR WILL EMAIL OR CALL YOU TO SCHEDULE THE MEETING
- STEP 3 - HEARINGS WILL BE CONDUCTED VIRTUAL THROUGH THE ZOOM MEETING SOFTWARE