



CITY OF CONCORD

New Hampshire's Main Street™

Assessing Department

REPORT TO MAYOR AND THE CITY COUNCIL

Date: May 27, 2026

To: Mayor and City Council
Thomas J. Aspell, City Manager

From: Jonathan Rice
Director of Assessing

RE: Full Measure & List Revaluation – Project Update

The following is an update as to the status of the ongoing Full Measure & List Revaluation project.

Status Update

As of May 26, 2026, Vision Government Solutions, Inc. reported that approximately 90% of all property inspections will be completed by the end of the month. Their data entry team remains current and continues entering inspection data into the City's live CAMA software as information is received.

Vision's review team, comprised of three (3) Property Assessor Supervisors, has field reviewed approximately 75% of all City properties. Data entry associated with the review process is also current.

Vision further reports that two rounds of Sales Analysis have been completed for 1 to 7-unit residential properties, residential condominiums, and manufactured housing. Statistical indicators, including a median ratio approaching 100%, suggest that the valuation model adjustments currently being implemented are performing well.

As of May 27, 2026, Vision reported that Commercial and Industrial Sales Analysis has commenced with the review of several property types. A more comprehensive analysis of Commercial and Industrial sales (and income data) is anticipated to begin next week. This phase of the process is expected to move more quickly due to the lower volume of Commercial and Industrial sales activity. Field review of Commercial and Industrial properties will occur concurrently with the Sales Analysis process.

Redistribution of Value – Value Shift

Concord continues to be a desirable community in which to live, recreate and conduct business. Over the past five years, residential sale prices and apartment rents have increased significantly. As previously discussed, it is anticipated that manufactured housing, condominiums, lower-valued and smaller-square-footage single-family homes, multifamily properties, and apartment complexes will experience the greatest percentage increases in assessed value as a result of the revaluation.

In addition, because the residential real estate market has been substantially more active than the commercial/industrial market, it is anticipated that the longstanding trend of residential property owners assuming a greater share of the overall tax burden relative to commercial/industrial properties will continue following revaluation.

Current projected market growth by property type are as follows:

Single Family	60%	Res Condo	70%	Com Land	86%
Multi Family	65%	Mfg Housing	100%	Com & Industrial	30%
Apartment Bldg	54%	Res Land	71%		

The preliminary projections above are a current snapshot and not intended to replace the comprehensive analysis that will be completed by Vision as part of the 2026 Citywide Revaluation. Rather, they are provided solely for demonstration purposes only to illustrate value distribution based on recent sales activity.

Schedule Update

Property inspections for data collection began on or about July 1, 2024, with completion of inspections and data entry anticipated on or about June 12, 2026.

A full and comprehensive schedule of the remaining tasks will be provided on June 8, 2026.

What's Next

I will once again prepare a report and Mr. Whalen and I will attend the August 10, 2026 City Council meeting. At that time, we anticipate that the preliminary new assessed values will be circulated.

Reminder

Please do not apply the prior years tax rate to the new assessed values. A new tax rate will be announced before final tax bills are mailed.

CC: Thomas Aspell, City Manager
Brian LeBrun, Deputy City Manager/Finance
Matt Walsh, Deputy City Manager/Development
Board of Assessors
Concord Assessing Staff
Jack Dunn, Concord School Administrator
Sam York, Merrimack Valley School Administrator
Ross Cunningham, Merrimack County Administrator
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