

2020 STATISTICAL REVALUATION OF REAL ESTAE IN THE CITY OF PAWTUCKET

The Tax Assessor's Office is required to conduct a **Statistical Revaluation** every three (3) years and a **Full Revaluation** every nine (9) 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 twelve (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 subject's neighborhood.

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

A **Statistical Revaluation** was completed in December of 2020 for the 2021 billing. The last **Full Revaluation** was completed in December of 2017 for the 2018 billing.

The company conducting the Revaluations is Vision Government Solutions Inc. At the end of the revaluation process in May of 2021, 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.** 2021 rates will not be available until May when the City Council approved the budget.

For further information on the Revaluation Process, please contact the Tax Assessor's Office at 401-728-0500 ext-333.