

Assess Your Assessment

If I Build.....How Much Will My Taxes Be?

By Jean Murdock
Town of Webb Assessor

This is a simple question frequently asked at the Assessor's Office when someone is planning to enhance their property with a small deck, shed, garage, boat house, residential addition or a new residence. The answer is ... it depends.

The primary considerations for determining the assessed value of a structure include size, and construction grade (determined by the quality of materials and workmanship). For instance if you are building a deck, is the deck at ground level or will it be elevated, possibly on a second story; what size joists are being utilized; will the floor be constructed of pressure treated lumber or the manufactured "trex" flooring; will dimensional lumber or logs be utilized for the railings? Generally the use of higher end materials and fine workmanship increase the value of the construction and finished product. These same considerations are given for construction of a garage or shed.

When building a residence, in addition to size (total sq. ft. of living space) and construction grade, there are other details that affect the value. For example: building style (cottage, ranch, log, contemporary, a-frame, etc.) and number of stories; type of basement (full, partial, crawl, slab or piers); type of flooring (concrete, laminate, hard wood, ceramic tile, carpet); number of kitchens; kitchen cabinetry and countertops (standard or custom made; laminate, granite, marble, concrete); number of bathrooms (flooring and cabinetry details); number of fireplaces; type of heat (no central, hot air, hot water); and last, but not least, siding (vinyl, wood, concrete, brick, stone).

When an addition or remodel is completed, the effective age of the existing building can be affected. When windows, doors or floors are replaced or a kitchen and/or bathrooms are remodeled, this eliminates obsolescence and extends the useful life of the existing home, resulting in an increase in value.

After the details of the construction are recorded by the Data Collector, the Assessor utilizes costs to develop an assessment for the new construction and incorporates the value into the total assessed value for the current roll year.

Two examples follow to demonstrate the concept. With the construction of a new boathouse, the following could be estimated to be the increase in taxes. 1 story boathouse 12' x 24' = 288 sq. ft. (x) \$51.22 per sq ft = \$14,751 (increase in assessed value) (x) .01344 (\$13.44 per thousand tax rate) = \$198.25 increase in taxes
For a shed 20' x 26' = 520 sq ft (x) \$33.27 per sq ft = \$17,300 (increase in assessed value) (x) .01344 = \$232.51 increase in taxes. (The tax rate above is inclusive of school, town and county taxes). Note: If the current level of assessment is less than 100% of full market value, an adjustment is made in the assessment.

This is the "not so simple" answer to a "simple" question. There are many variables that can affect the assessed value of a residence and other buildings. If you are contemplating building and are curious about the school and property taxes that will be levied, stop by the Assessor's Office where we can approximate your assessment and help you to estimate your anticipated increase in taxes.