

Harvey Cedars Property Revaluation Project

Our community is updating property values!



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THANK YOU!



SAVE THESE DATES

Saturday, June 20, 4-6 PM

FREE

Season Starter Social at Sunset Park

Wednesdays, July 8th to Aug 12th

FREE

Concerts in the Park, 6:30 PM

Saturday, August 29, 10:00 AM

HCTA Annual Membership Meeting & Breakfast

What is HC doing?

- A Revaluation Program seeks to spread property taxes equitably within a taxing district by ensuring that each property is assessed on the basis of its fair market value.
- Each parcel in the Borough will be inspected on the exterior and interior, if possible, and appraised.
- A market value, as of October 1, 2026, will be established.
- The process is revenue neutral, meaning no additional taxes will be raised as a result of completion of this program and the Harvey Cedars' Municipal Tax Budget will not change as a result.

Who's in Charge?

- The town has been ordered by the Ocean County Board of Taxation to do a complete revaluation of all properties in town.
- **Professional Property Appraisers, Inc. (PPA)** has been enlisted and authorized by the Borough of Harvey Cedars to:
 - Inspect all properties within the town.
 - Collect the data necessary to establish your 2027 assessment.

What's 'Fair Market Value' ?

- Fair market value is the price at which the Municipal Assessor, working in conjunction with PPA believes a property would sell for at a fair and bona fide sale by a private contract on October 1st of the pretax year.
- PPA uses publicly available comparable properties, “comps” from homes sold.
 - Data from public-facing MLS-syndicated sites (Zillow, Realtor.com, Homes.com, etc.) is not used for comparison.

Why Now?

- A revaluation is warranted when properties in a taxing district are being assessed substantially below -- or above -- true market value
- The last town-wide revaluation in HC occurred in 2004 (*22 years ago*)
 - 2010 HC conducted a partial reassessment internally (*16 years ago, previous tax assessor*)
- The average property in the Borough of Harvey Cedars is currently assessed at 52.42% of market value

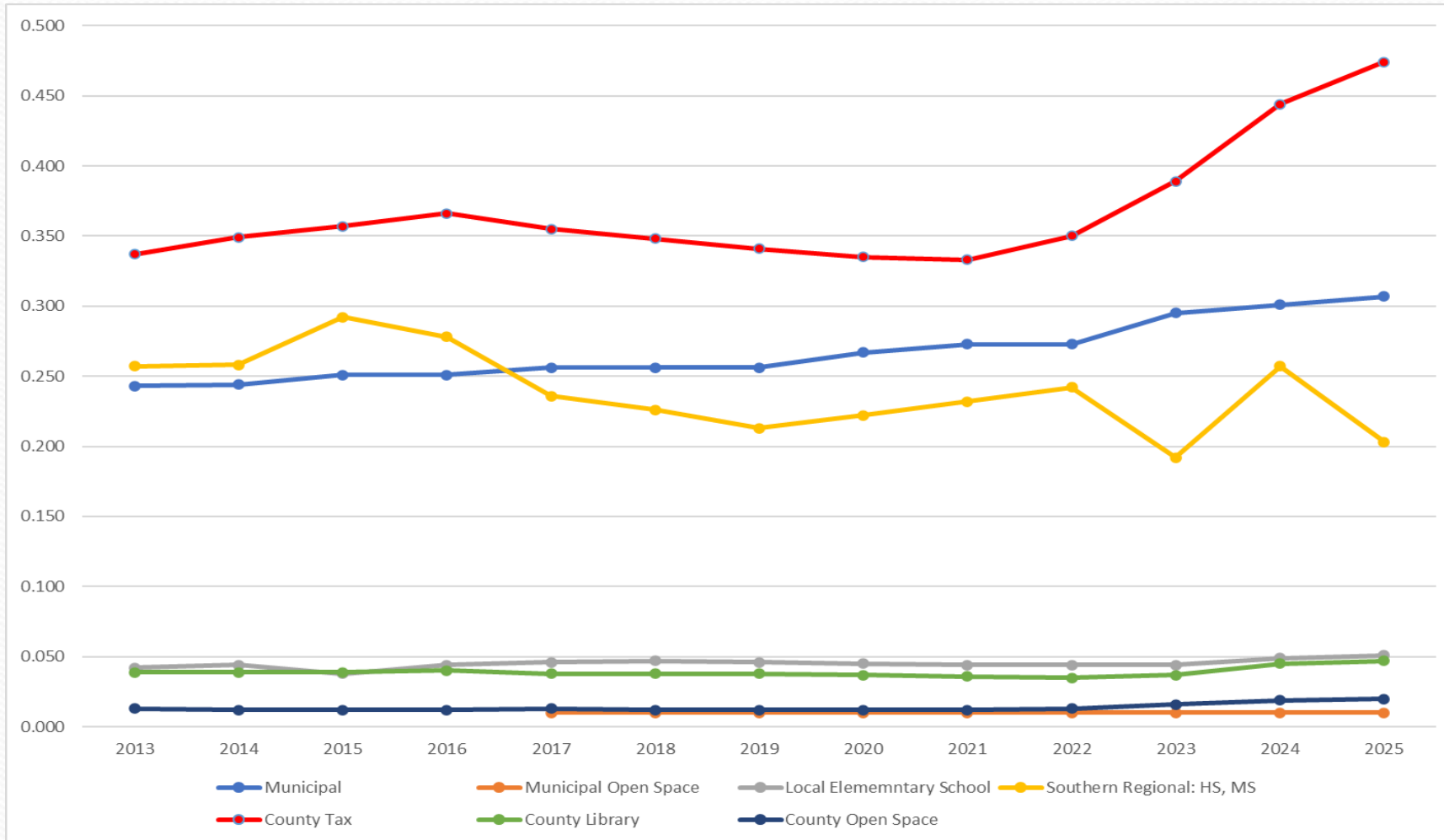
HC Tax History

- Tax Rates over time

	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Municipal	0.243	0.244	0.251	0.251	0.256	0.256	0.256	0.267	0.273	0.273	0.295	0.301	0.307
Municipal Open Space					0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010	0.010
Local Elememntary School	0.042	0.044	0.038	0.044	0.046	0.047	0.046	0.045	0.044	0.044	0.044	0.049	0.051
Southern Regional: HS, MS	0.257	0.258	0.292	0.278	0.236	0.226	0.213	0.222	0.232	0.242	0.192	0.257	0.203
County Tax	0.337	0.349	0.357	0.366	0.355	0.348	0.341	0.335	0.333	0.350	0.389	0.444	0.474
County Library	0.039	0.039	0.039	0.040	0.038	0.038	0.038	0.037	0.036	0.035	0.037	0.045	0.047
County Open Space	0.013	0.012	0.012	0.012	0.013	0.012	0.012	0.012	0.012	0.013	0.016	0.019	0.020
General Tax Rate <i>per \$100 of Assessed Value</i>	0.931	0.946	0.989	0.991	0.954	0.937	0.916	0.928	0.940	0.967	0.983	1.125	1.112
Tax on \$1M property	\$9,310	\$9,460	\$9,890	\$9,910	\$9,540	\$9,370	\$9,160	\$9,280	\$9,400	\$9,670	\$9,830	\$11,250	\$11,120

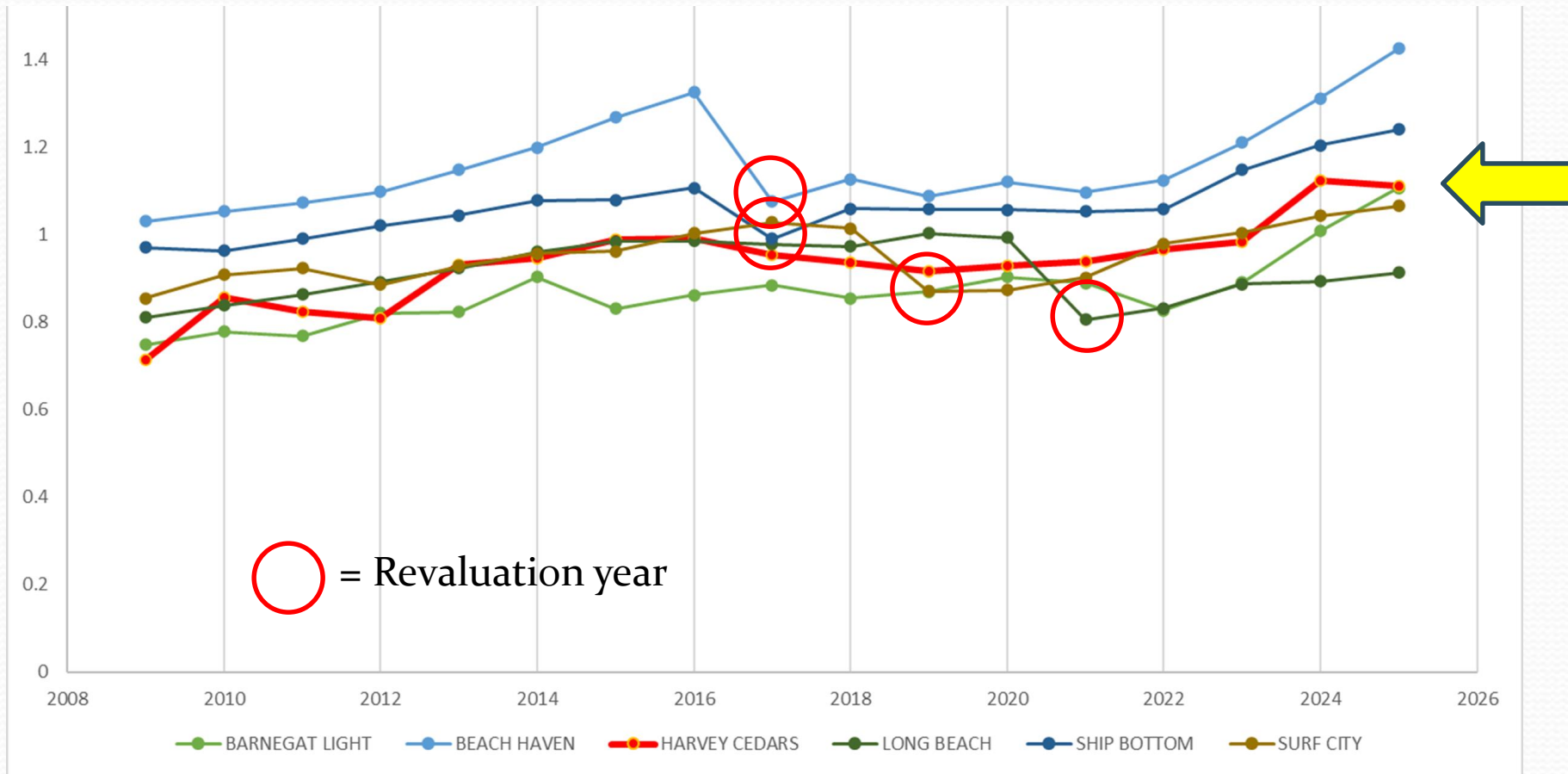
HC Tax History

● Key Drivers: **County Tax** **Municipal Tax** **School Tax**



How do we compare?

- LBI General Tax Rates



When will it begin and end?

- Phase 1: May-July 2026
 - Data collection
- Phase 2: July-Sept 2026
 - Data collection and identify comparable properties
- Phase 3: Sept-Oct 2026
 - Final data collection and preliminary value computation

Who Will Visit My Property?

- The PPA Field Team will be in town on a regular basis throughout the process
 - Walk neighborhoods
 - Knock on doors
 - You may also make an appointment to be present

• Question from the first session: For safety reasons, PPA doesn't recommend making public which specific areas or neighborhoods they'll be in. They don't want to give potential bad actors information that could help them gain access to someone's home unlawfully. It's best to make an appointment if you want to be there when the PPA Field Team is there.

Meet the Field Team

- Each Data Collector will have an identification badge visibly displayed. It will show the company's name, Professional Property Appraisers, as well as the individual's name and photo.
- The inspector can provide a letter of introduction on municipal letterhead that contains a phone number for questions or concerns.
- Ask to see the credentials of anyone seeking to enter your home and **do not admit anyone who cannot produce this identification.**



The Process

- Interiors and exteriors of each property are physically inspected and building dimensions are noted.
- The exterior of the property will be photographed.
- Recent sales will be analyzed to identify markets, sub-markets, neighborhood delineation, positive and negative locational obsolescence and land valuation.
 - Commercial property, typically purchased for investment purposes, is studied in terms of its income-producing capability or analyzed on a cost basis.
- Residential properties will be analyzed utilizing the Sales Comparison Approach, backed up by a cost approach.
- **Question from the first session – Will the comparable sales used in the revaluation be made available to taxpayers? The answer is yes: We will provide a full list of sales that we used for comparison in Harvey Cedars, *but will not provide comparables for individual properties.***

What Will They Look At?

- Data Collectors will record such items as: condition, number of bathrooms, type of heat, central air conditioning, size and percentage of finished attic and/or basement areas, and number of fireplaces.
- The exterior inspection includes measurements of each structure, such as garages, in-ground pools or other accessory buildings.
- Examples of what would not be noted are interior decorations, fences, window air conditioners, gas grills and landscaping, etc.

What about improvements that have been made without permits?

- Per Mayor Imperiale, no zoning violations will be issued based on revaluations.
- Improvements made without permits will be addressed by the town only when the house is sold.
- However, improvements will factor into the valuation, for example, an additional bathroom or lower-level living space will be added to your home's value.

What Do I Need to Do?

- The validity of a market valuation depends on the collection of accurate data and the valuation method utilized.
- Interior inspections, especially, require that residents cooperate with Data Collectors.
 - PPA Staff will make every effort to cause property owners the least possible inconvenience.
 - Question from the first session – What % of homes admitted PPA Field Team for interior inspection in the last revaluation? PPA just wrapped up Pt. Pleasant Beach and were granted interior access to 66% of properties.
- Any assistance a taxpayer can provide will aid in the total data collection process. If there is information you believe should be considered in the valuation, please inform the Data Collector.
- Data Collectors are not responsible for determining the market value estimate.
 - Their job is to collect pertinent information that will be later used to determine the property's value.

What If I'm Not Home?

- Upon initial visit, the Data Collector will conduct the exterior portion of the inspection **including external measurements**.
- A notice will be left at the property with the Inspector's ID Number and a number to call for an appointment.
 - Appointments can be scheduled on weekdays, evenings and Saturdays **between 9 AM and 4 PM**, if needed.
- If the representative is unable to inspect your home after three attempts, the interior information will be estimated.

What Happens After 3 Attempts?

- While you are under no obligation to let a data collector inside your home, not allowing or refusing an interior inspection triggers specific outcomes:
 - You waive your right to an in-house informal review handled by PPA.
 - It does not preclude a property owner from filing a formal appeal at the county level, **however** the Ocean County Tax Board reserves the right to dismiss the case for lack of inspection.
 - Properties refusing interior inspection will have their interior features estimated by the professionals at PPA based on area comps.

What Does Estimating Look like?

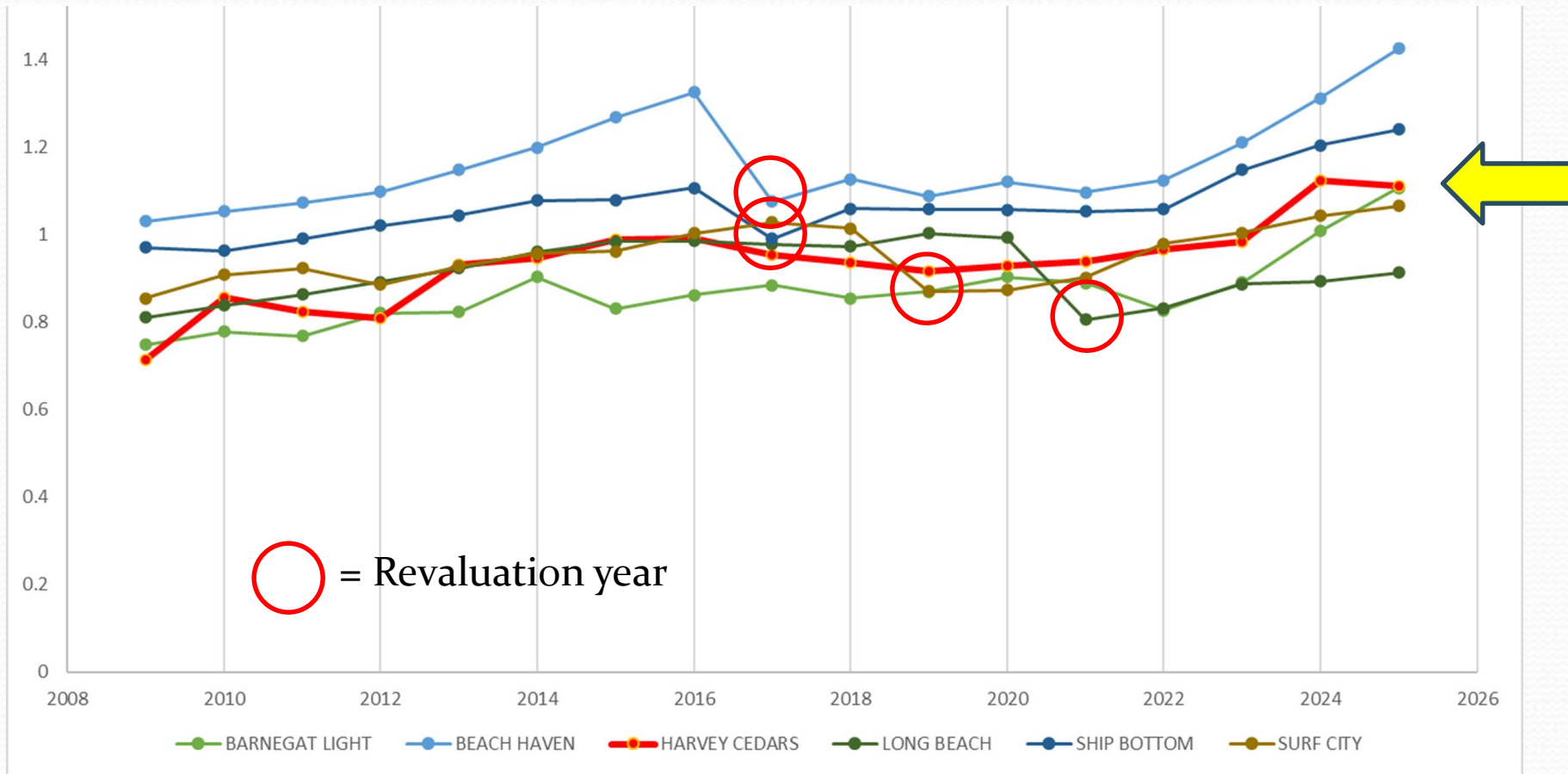
- **Worst-Case Estimations:** Assessors will assign your home a "trim level" based on comparable properties, often assuming you have high-end finishes, custom renovations, or updated fixtures.
- **Loss of Appeal Leverage:** If your home has deferred maintenance, damage, or an outdated layout, you lose the opportunity to prove it. This can severely limit your ability to successfully appeal a high valuation.

Will This Change My Taxes?

- Although the Revaluation will result in a change of nearly every individual assessed value, **it does not mean individual taxes will increase for all properties.**
- The tax rate (per \$100 in assessed value) will be adjusted in 2027 to compensate for the change in assessed values.
- Since all properties appreciate in value at different rates, some tax levies will increase, some will stay neutral and some will decrease.

How do we compare?

- LBI General Tax Rates



Getting My New Assessment

- A notice of the new assessed values for each property will be mailed in the Fall of 2026.
- The impact of the new assessments will not affect the property owner's tax bill until the 2027 tax year.
 - Tax bills are due to be mailed July 2026, these will not reflect the new assessment.
 - The July 2027 mailing will reflect actual changes that happen as a result of the revaluation.

If I Disagree With the Valuation

- The notice of your new assessed value will explain how to arrange for a personal informal meeting with a representative from Professional Property Appraisers to review the proposed assessment *if an interior inspection was conducted*.
- Taxpayers attending the review should be prepared to support any disagreement regarding the appraised value of their property.
 - For example, recent sales of similar or comparable properties or incorrect data about the home (i.e. number of bathrooms).

What If I Still Don't Agree?

- If for any reason a taxpayer is not satisfied with his or her assessed value in this revaluation the taxpayer has the right to file a formal appeal with the Ocean County Board of Taxation on or before May 1, 2027 (an extension of one month more than any ordinary year)
 - In any other year, the taxpayer has the right to file a formal appeal with the Ocean County Board of Taxation on or before April 1st of that year.
 - The Ocean County Board of Taxation reserves the right to dismiss the case for lack of inspection.

Need Help? Contact Us



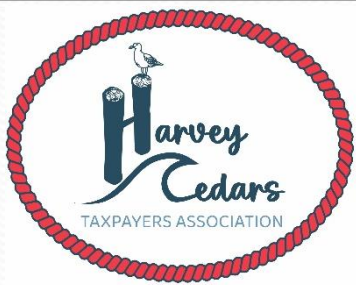
Professional Property Appraisers, Inc.
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PLATINUM



GOLD



SILVER

BLACK-EYED SUSANS



Business Membership helps HCTA fund community communication, education, events, and member prizes.