



Assessor

Mark A. Minoia

TOWN OF VESTAL

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2021 Vestal Equalization Maintenance: FAQs

1. **Q. What will happen with my taxes?**
 - A. When the Value of a town increases and budgets are held flat the tax rate should drop.**
 - A. The school district has published a zero increase budget.**
 - A. The town indicates that its budget will be flat this year.**
2. **Q. If I don't file a Grievance can I have my assessment reviewed for next year?**
 - A. Yes, you can call us for an "Informal" October through February to review your assessment.**
3. **Q. How were the assessments adjusted?**
 - A. Everyone's assessed value is being adjusted to reflect market.**
4. **Q. How are the assessment increases determined?**
 - A. The real estate market trending determines the level of equalization maintenance necessary.**
5. **Q. Was my neighbor's assessment increased like mine?**
 - A. All residential properties in the same neighborhood were trended at the same rate.**
6. **Q. Whose assessments were increased?**
 - A. All improved residential property assessments were adjusted to reflect market.**
7. **Q. What was the percent that most residential assessments were increased?**
 - A. Generally there was a 10% residential increase across most of the town.**
8. **Q. How long has the real estate market been on the rise?**
 - A. The real estate market has been on the rise for going on four years now.**
9. **Q. Why should I be happy that my assessment has increased?**
 - A. Because what is likely your biggest investment has increased in value!**
 - A. Because a tax base increase can reduce the tax rate.**
10. **Q. How can I find out what the value of my house is?**
 - A. The best proof of value of your property is a recent appraisal.**
11. **Q. How can I complain about my taxes?**
 - A. You grieve your taxes in the voting booth.**
12. **Q. What is the overall tax rate in Vestal?**
 - A. Vestal's composite tax rate of \$34.37/\$1,000 is the second lowest in Broome County!**