

# Frequently Asked Questions

## **Q. What will happen if I cannot pay my property taxes in full?**

**A.** You can make partial payments until your taxes are paid in full. State law requires that the town calculate and charge interest after the due date of the tax bill. The interest will be added to your outstanding principal balance, at a rate of 12% per annum, until the property is placed in lien.

If your property taxes are not paid in full by April (of the following year) the town will notify you of the delinquency via a certified letter in March. The letter will serve as your final notice to pay prior to placing your property in lien. Once your property has been placed in lien the interest rate changes from 12% to 18%.

## **Q. Can I use a debit or credit card to pay my property taxes?**

**A.** No. We are unable to accept property tax payments via debit or credit cards at this time.

## **Q. What effect will a lien have on my property?**

**A.** When the town places a lien on your property the interest rate you will be charged changes from 12% to 18%. When a lien is placed on your property it is recorded at the Hillsborough County Registry of Deeds. Your property may not be sold or transferred until the lien is paid in full and the lien is discharged. When you have had a lien placed on your property it may make it difficult for you to obtain future loans or mortgages. The town must notify all other lien holders when it places a lien on your property. If your property lien remains in place for two additional years beyond the first lien year, your property could be taken by the town via the tax deeding process.

**Q. How can I get help paying my property taxes and avoid having a lien placed on my property?**

A. If your property is mortgaged, we suggest you talk to your lender. We suggest you let the lender know you are having difficulty paying your property taxes before the town notifies them. Your lender may be able to make suggestions that will help you avoid a lien on your property.

**Q. What process can I follow to determine whether or not my taxes may be reduced or deferred?**

A. Verify the information the town has for your property. The web link is <http://www.goffstown.com/townhall/assessor.shtml>. If you determine there are discrepancies please contact the Assessing Office at 603-497-8990 x112.

You can contact the Assessing Office to obtain eligibility criteria and information on Veteran's Credits, Elderly Exemptions (beginning at age 65), a Blind Exemption, and Elderly/Disabled Deferrals. Also, you may be eligible for the Low and Moderate Income Homeowners Property Tax Relief Program available through the State of New Hampshire Department of Revenue Administration, their application form number is DP-8 and can be found at [http://www.nh.gov/revenue/forms/By\\_Number/documents/dp\\_8.pdf](http://www.nh.gov/revenue/forms/By_Number/documents/dp_8.pdf).

**Q. Why would my property assessment be higher than the current market value of my property?**

A. Assessments are not adjusted on a yearly basis as market values change. The NH Department of Revenue Assessment (DRA) determines the town's level of assessment every year which assists us in determining how the town's assessments relate to actual selling prices.

**Q. If I recently paid \$200,000 for my property, and the current level of assessment is 1.10%, will my property be assessed at approximately \$220,000?**

**A.** Not necessarily. The town's level of assessment, as determined by the DRA and the town, is calculated using "arm's length, third party transfers" that are typical or normal sales in the marketplace. Property sales involving financial institutions and other types of distress sales are not considered when determining an assessment value. In addition, property assessments are not based on a single property sale price but rather on the most typical property sale price for a similar property type.