

Residential Real Estate Revaluation for Tax Assessment

The state of Connecticut mandates that there be a local residential home revaluation every five years which is why Somers completed one in October 2025.

How does real estate revaluation affect the Somers real estate taxes on my house?

The October 2025 real estate revaluation resulted in an average appreciation over five years of 43%. The mil rate was adjusted downward to bring in the same amount of revenue to the Town. The mil rate was reduced from 30.21 to 22.40. If your house revaluation resulted in an average increase of 43%, your real estate taxes with the new mil rate of 22.40 would be the same as there were with the old mil rate of 30.21. If your five-year actual revaluation was more than the 43% average, your real estate taxes would increase, and if the revaluation was less than the Town average your real estate taxes would decrease. This explains why some home revaluations resulted in higher or lower real estate taxes. Hence, the 2025 real estate revaluation resulted in higher or lower taxes on your house if the five year average was higher or lower than the average increase of 43%.

Any increase in the mil rate in 2026 above the rate of 22.40 will increase your real estate tax accordingly.

With the fourth budget referendum in 2026 set at the same budget level as 2025 for both the schools and the Town, why is there a .96 mil increase required?

The expenses for the Town and schools are level funded. However, the Town revenues have decreased. The State has provided less funding than expected and the Town can no longer draw down tax offsetting funds from the Fund Balance (two months of operating expenses) due to its current level of \$5,909,000. The Town's Fund Balance is a reserve fund every town maintains to be available should unanticipated events require immediate funding. The Town's target for a healthy Fund Balance is \$6,800,000 which also supports the Town's Bond Rating which is AA+. Over the past several years the Board of Finance has drawn funds from the Fund Balance to offset the need for increasing the mil rate.

The state mandates the Town Schools budget cannot be reduced lower than last year's budget. Because the fourth referendum has both Schools and Town budgets set at the same level as last year's amount, any additional budget reductions must come from the Town. Because the Town's budget requires 92% fixed costs, additional reductions will further require reduced services.

Click here to see detailed listing of [Town](#) and [Schools](#) Cuts

Respectfully



Tim Keeney
First Selectman