**What is Revaluation?**

A revaluation program seeks to spread the tax burden equitably within a municipality by appraising each property according to its true value and assessing it based on such value.  This process is almost always accomplished by hiring a revaluation company under the direct supervision of the municipal tax assessor in accomplishing this task and involves the interior & exterior inspection of every property in a municipality.

Get the brochure, “[What is Revaluation](http://www.state.nj.us/treasury/taxation/pdf/lpt/revaluation.pdf)” from the New Jersey Tax Website.

**What is Reassessment?**

A reassessment program like a revaluation program seeks to spread the tax burden equitably within a municipality by appraising each property according to its true value and assessing it based on such value.  However, in most instances this process is conducted in-house without the aid of an outside revaluation/appraisal firm.  In addition, it may be completed without interior inspections of every property if a revaluation was recently completed.

**Limited Reassessment / Compliance Program / Ch. 251 Compliance Plan**

A limited reassessment/compliance/Ch. 251 plan allows for a portion of a municipality to be reassessed where there is statistical evidence that a part of a municipality has been assessed at a value lower or higher than is consistent with the rest of the community.  Its purpose is to secure uniform taxable values throughout the municipality.