

# Bradley Beach 2026 Reassessment Report

11/1/25



[Reassessment FAQ](#)

[Appeal FAQ](#)

[2025 Reassessment Report](#)

[2024 Reassessment Report](#)

[2023 Reassessment Report](#)

[2022 Reassessment Report](#)

[Understanding Property Taxes Presentation \(August 2025\)](#)

## A Message from the Assessor

In recent years, the real estate market has experienced remarkable growth, with property values rising steadily. As of the 2026 reassessment valuation date (October 1, 2025), there were no signs of market decline. The Borough is required to conduct annual reassessments to ensure a fair and equitable distribution of taxes—reflecting current market conditions rather than predicting future trends.

While higher interest rates may eventually influence property values, assessments are still adjusting to the recent period of historic appreciation. This evolving market underscores the critical role of the assessment process, which forms the foundation for distributing county, school, and municipal tax levies.

Under the New Jersey Constitution, annual tax levies are apportioned based on market value. Contrary to common belief, property assessments do not create or raise taxes—they only determine how the total tax burden is divided among property owners. However, many municipalities in the state still rely on periodic “snapshot” reassessments conducted once every 10 to 20 years. Without proactive annual adjustments, these fixed assessments quickly become outdated, leading to inequitable tax distribution (see Exhibit A).

This static approach assumes that all properties appreciate or depreciate at the same rate—an assumption that does not reflect the realities of local real estate markets. In the Borough of Bradley Beach, for example, different property types, price points, and submarkets have demonstrated varied growth patterns, sometimes even moving in opposite directions. Annual reassessment maintenance is therefore essential to preserve fairness and constitutional compliance in the distribution of taxes.

For the 2026 reassessment, adjustments were made to the overall valuation model to align assessments with current market levels. Neighborhood, submarket, and individual property values were refined to enhance accuracy. The goal is to maintain assessments at 100% of market value, thereby improving statistical measures of uniformity and equity.

For the 2026 tax year, the total assessed property value in Bradley Beach will increase by 10.14% compared to 2025. While most property assessments will rise accordingly, this does not translate to a 10.14% increase in individual tax bills. The increase reflects the overall growth in property values across the Borough. Because the tax rate is inversely related to total assessed value, higher assessments generally result in a lower tax rate. Accordingly, the 2026 tax rate is expected to decrease from the 2025 level (see Figure 7).

This report provides an overview of the reassessment process, its rationale, and its implications for property owners in the Borough of Bradley Beach.

Erick Aguiar, CTA



Assessor  
Borough of Bradley Beach

### **Tax Rate History**

**2017- 1.414%**

**2018- 1.384%**

**2019- 1.266%**

**2020- 1.222%**

**2021- 1.172%**

**2022- 1.046%**

**2023- 0.944%**

**2024- 0.917%**

**2025- 0.885%**

**\*2026- 0.832%**

\*Estimated assuming +3% increase to tax levy and 2026 preliminary net taxable value of Borough (less 0.5% to account for appeals)

### Inspections (data collection)

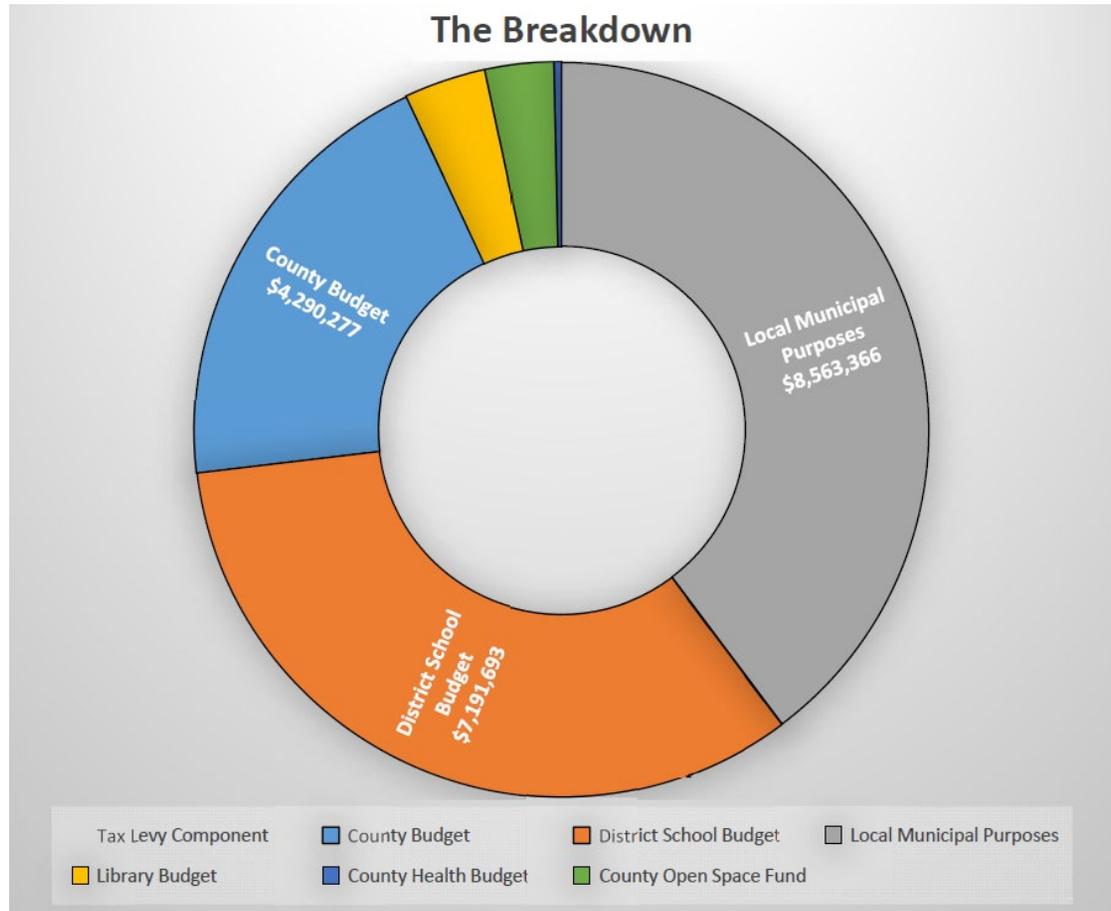
The Borough is required to inspect every property at least once every five years for assessment purposes. Figure 1 displays the past and future inspection cycles. The entire Borough is scheduled to be inspected in 2027 and 2028 for the next inspection cycle.

1308 Bradley Beach				
First Cycle (COMPLETE)	Year	Original Planned	Completed	Notes
	2015	20%	20%	5 yr cycle (2015-2019)
	2016	20%	20%	
	2017	20%	20%	
	2018	20%	20%	
	2019	20%	20%	Cycle complete in 2019
Approved Second Cycle (in progress)	Year	Approved Plan	Completed	Notes
	2020			
	2021	RFP		RFP'd in 2021 for 2022/2023. Contract Awarded
	2022	50%	50%	5yr cycle (2020-2024)
	2023	50%	50%	Cycle complete
	2024			
Planned Third Cycle (plan approved 8/19/21)	Year	Planned	Completed	Notes
	2025			
	2026	RFP		Plan to RFP in 2026 for 2027/2028
	2027	50%		5 year cycle (2025-2029)
	2028	50%		
	2029			

(figure 1)

### Bradley Beach Tax Levy History

Tax Levy Component	2020 Tax Levy	2021 Tax Levy	2022 Tax Levy	2023 Tax Levy	2024 Tax Levy	2025 Tax Levy	YOY Change
County Budget	\$ 3,374,052	\$ 3,393,171	\$ 3,425,574	\$ 3,761,385	\$ 3,993,128	\$ 4,290,277	7.44%
District School Budget	\$ 6,498,090	\$ 6,618,486	\$ 6,749,410	\$ 6,706,612	\$ 6,997,098	\$ 7,191,693	2.78%
Local Municipal Purposes	\$ 7,009,040	\$ 6,998,130	\$ 7,118,812	\$ 8,060,315	\$ 8,333,724	\$ 8,563,366	2.76%
Library Budget	\$ 472,734	\$ 492,236	\$ 531,721	\$ 634,163	\$ 706,558	\$ 776,938	9.96%
County Health Budget	\$ 69,583	\$ 69,596	\$ 70,582	\$ 74,918	\$ 75,024	\$ 74,749	-0.37%
County Open Space Fund	\$ 394,022	\$ 408,593	\$ 443,849	\$ 532,896	\$ 587,601	\$ 647,706	10.23%
Excess for Rate Rounding	\$ 5,909	\$ 12,163	\$ 5,918	\$ 17,361	\$ 9,319	\$ 7,060	
<b>Total Tax Levy</b>	<b>\$ 17,823,428</b>	<b>\$ 17,992,374</b>	<b>\$ 18,345,865</b>	<b>\$ 19,787,650</b>	<b>\$ 20,702,451</b>	<b>\$ 21,551,788</b>	<b>4.10%</b>



(figure 2)

**Total Change of Net Valuation Taxable**

2025 Final Net Valuation	2,435,230,300
2026 Preliminary Net Valuation	2,682,275,000
Change	247,044,700
Change %	10.14%

*(figure 3)*

**Property Class Breakdown (Year over Year)**

<b>2025 Final Tax List</b>					
Class	Property Type	Count	Value	Average	Share of Borough
1	Vacant Land	35	21,157,000	604,486	0.87%
2	Residential	1929	2,183,219,900	1,131,788	89.65%
4A	Commercial	94	88,604,600	942,602	3.64%
4B	Industrial	1	1,827,900	1,827,900	0.08%
4C	Apartment	33	140,420,900	4,255,179	5.77%

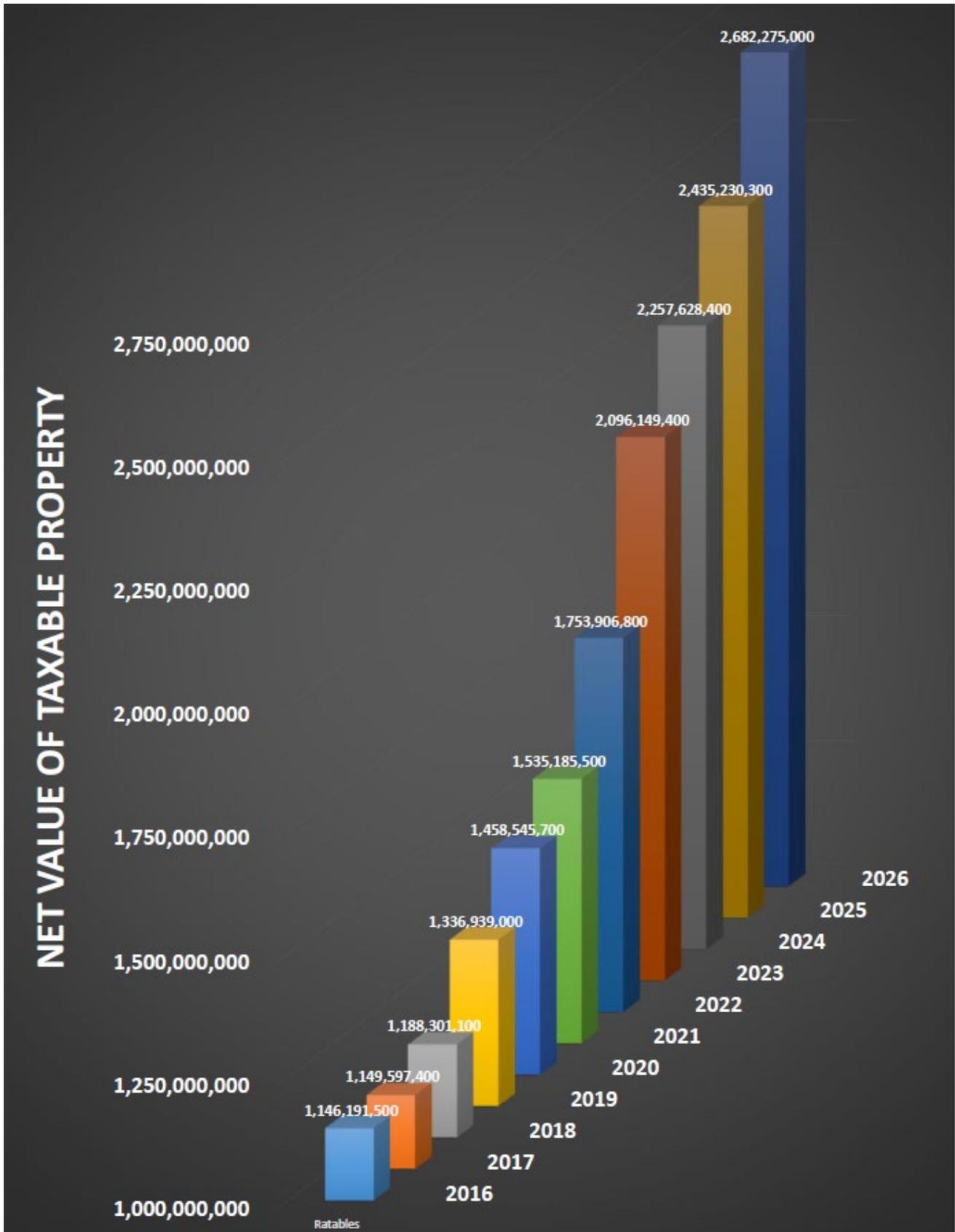
Net Valuation Taxable	2,435,230,300
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<b>2026 Preliminary Tax List</b>					
Class	Property Type	Count	Value	Average	Share of Borough
1	Vacant Land	26	15,478,800	595,338	0.58%
2	Residential	1940	2,402,889,100	1,238,603	89.58%
4A	Commercial	94	102,448,400	1,089,877	3.82%
4B	Industrial	1	1,985,100	1,985,100	0.07%
4C	Apartment	33	159,473,600	4,832,533	5.95%

Net Valuation Taxable	2,682,275,000
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*(figure 4)*

# NET VALUE OF TAXABLE PROPERTY



(figure 5)

2016 -2026 Tax Levy and Net Taxable Value			
Year	Tax Levy	Ratables	Tax Rate
2016	16,023,757	1,146,191,500	1.398%
2017	16,255,307	1,149,597,400	1.414%
2018	16,446,087	1,188,301,100	1.384%
2019	16,925,648	1,336,939,000	1.266%
2020	17,823,428	1,458,545,700	1.222%
2021	17,992,374	1,535,185,500	1.172%
2022	18,345,865	1,753,906,800	1.046%
2023	19,787,650	2,096,149,400	0.944%
2024	20,702,451	2,257,628,400	0.917%
2025	21,551,788	2,435,230,300	0.885%
2026	TBD	2,682,275,000	TBD

247,044,700	Ratable base change 2025 to 2026 Increase
10.14%	

(figure 6)

**2026 Tax Rate Prediction**

Year	Ratables	Tax Levy	Tax Rate
2025	2,435,230,300	21,551,788	0.885%
2026*	2,682,275,000	21,551,788	0.803%

\*Rate if levy was the same year over year and no reductions from appeals

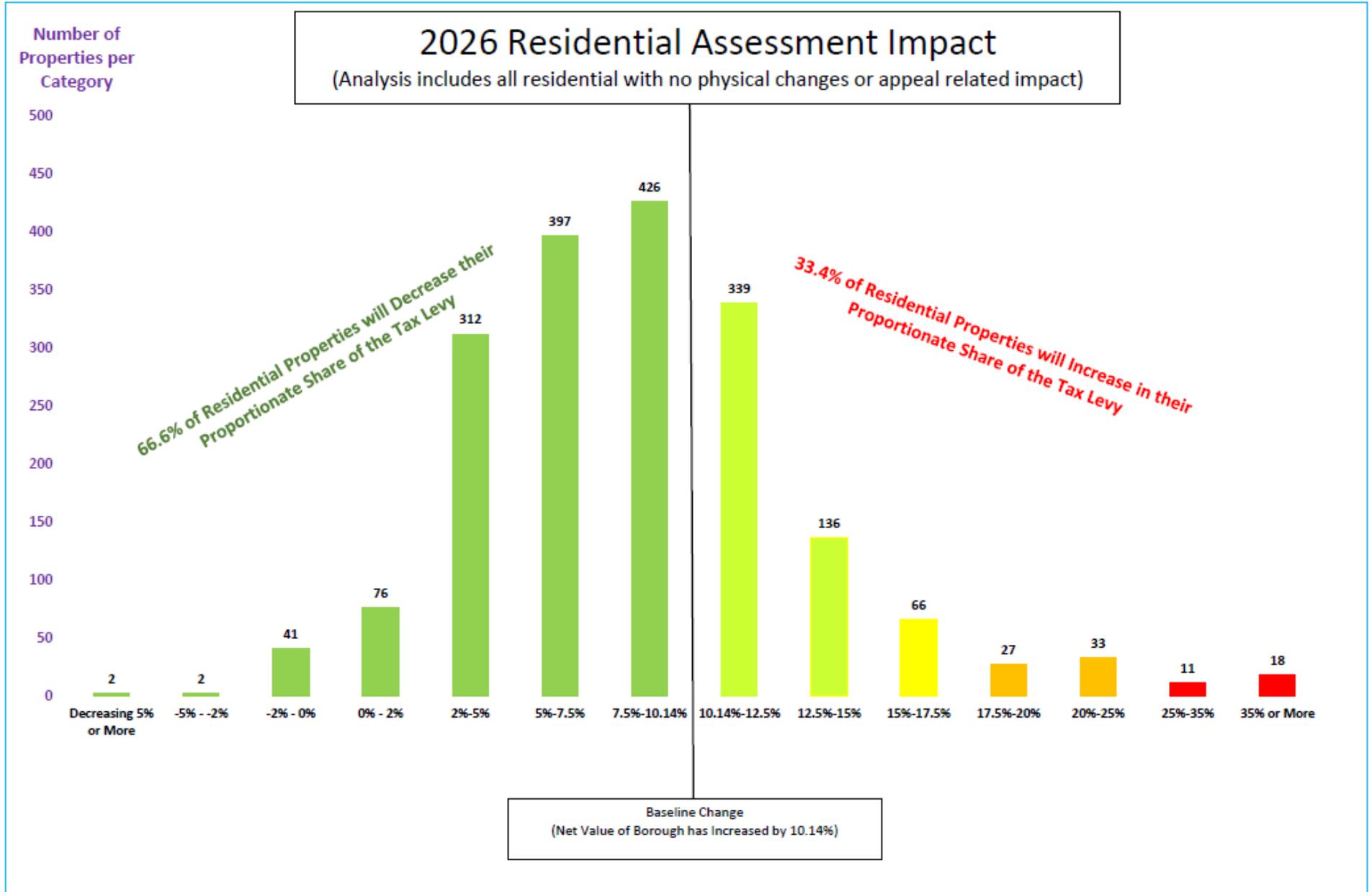
2026**	2,668,863,625	22,198,342	0.832%
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\*\* Assumes a 0.5% reduction in ratables from appeals & 3% increase in Levy

**Realistic 2026 Tax Rate Range 0.824%-0.848%**

(figure 7)

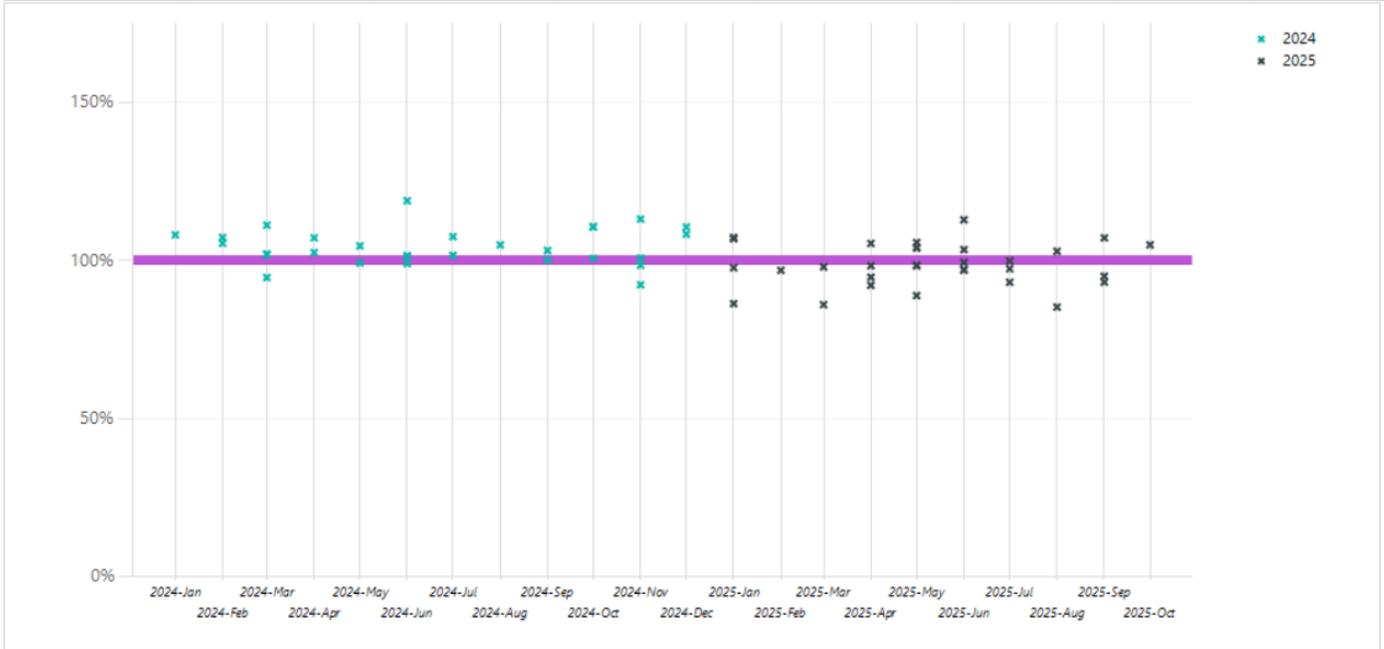
# Residential Change Report



(figure 8)

## 2026 Assessment : Sale Price (2 Year Sales Study)

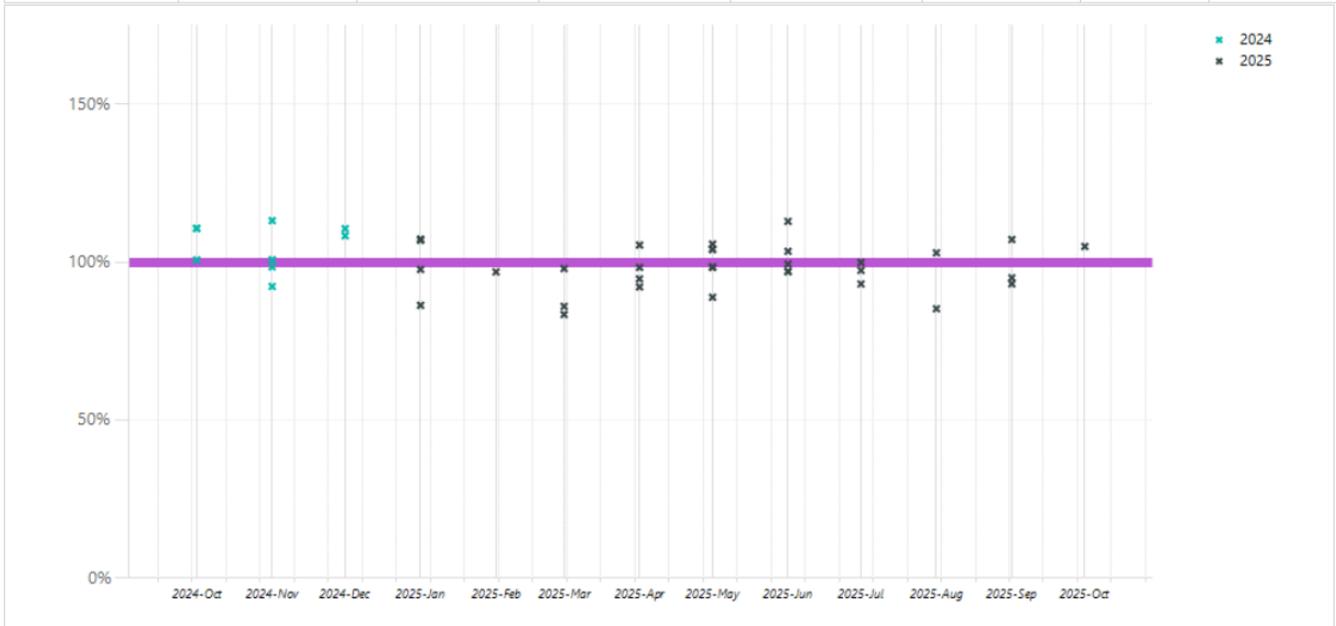
<b>PRC Ratio for Municipality: Bradley Beach Boro</b>			<b>Sale Date Range: 2 Years</b>		<b>Non Useable Sales :</b>		
<b>Property Class: RESIDENTIAL PROPERTY (1 - 4 FAMILY)</b>			<b>Style : ALL</b>		<b>Neighborhood : ALL</b>		
<b>VCS : ALL</b>			<b>Outlier : 2.5</b>				
<b>Sample Size</b>	<b>Weighted Average</b>	<b>Average</b>	<b>Standard Deviation</b>	<b>Median</b>	<b>COV</b>	<b>PRD</b>	<b>COD</b>
60	101.49%	101.48%	6.85%	101.61%	6.75%	99.99%	5.39%



(figure 9)

## 2026 Assessment : Sale Price (1 Year Sales Study)

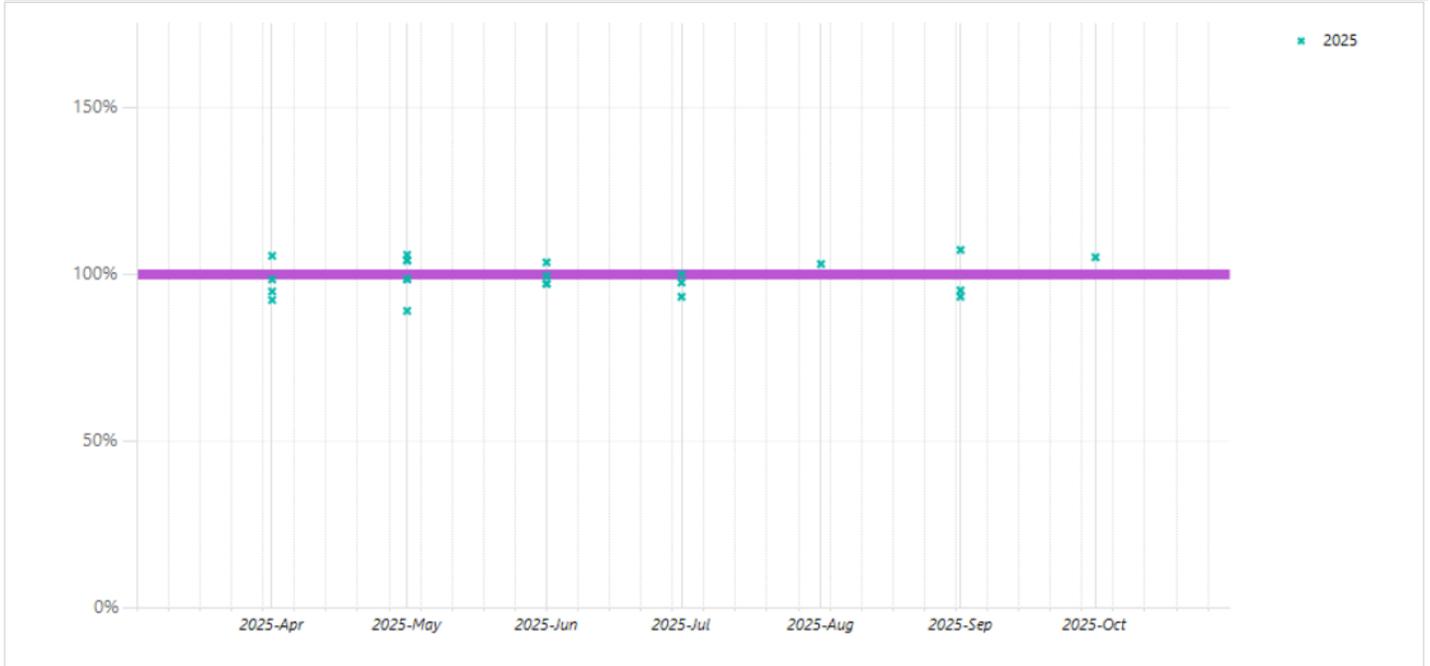
<b>PRC Ratio for Municipality: Bradley Beach Boro</b>			<b>Sale Date Range: 1 Year</b>		<b>Non Useable Sales :</b>		
<b>Property Class: RESIDENTIAL PROPERTY (1 - 4 FAMILY)</b>			<b>Style : ALL</b>		<b>Neighborhood : ALL</b>		
<b>VCS : ALL</b>			<b>Outlier : 2.5</b>				
<b>Sample Size</b>	<b>Weighted Average</b>	<b>Average</b>	<b>Standard Deviation</b>	<b>Median</b>	<b>COV</b>	<b>PRD</b>	<b>COD</b>
41	99.76%	99.73%	7.58%	98.55%	7.60%	99.97%	6.13%



(figure 10)

## 2026 Assessment : Sale Price (6 Month Sales Study)

<b>PRC Ratio for Municipality: Bradley Beach Boro</b>		<b>Sale Date Range: 6 Months</b>		<b>Non Useable Sales :</b>			
<b>Property Class: RESIDENTIAL PROPERTY (1 - 4 FAMILY)</b>		<b>Style : ALL</b>		<b>Neighborhood : ALL</b>			
<b>VCS : ALL</b>		<b>Outlier : 2.5</b>					
<b>Sample Size</b>	<b>Weighted Average</b>	<b>Average</b>	<b>Standard Deviation</b>	<b>Median</b>	<b>COV</b>	<b>PRD</b>	<b>COD</b>
22	99.27%	99.16%	4.95%	98.47%	4.99%	99.89%	4.16%

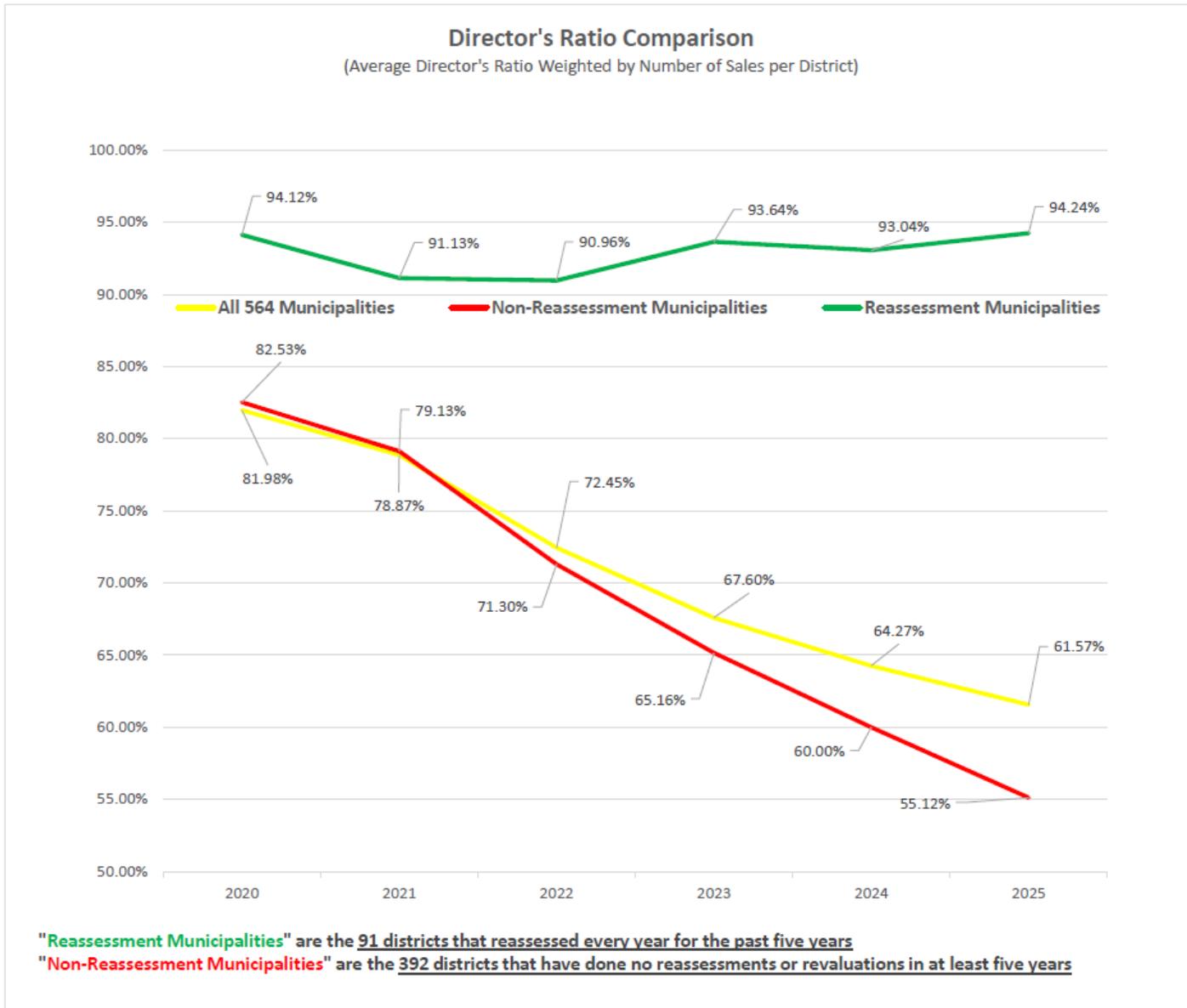


(figure 11)

# EXHIBIT A (1 of 3)

[Click Here for more information on the Director's Ratio Calculation](#)

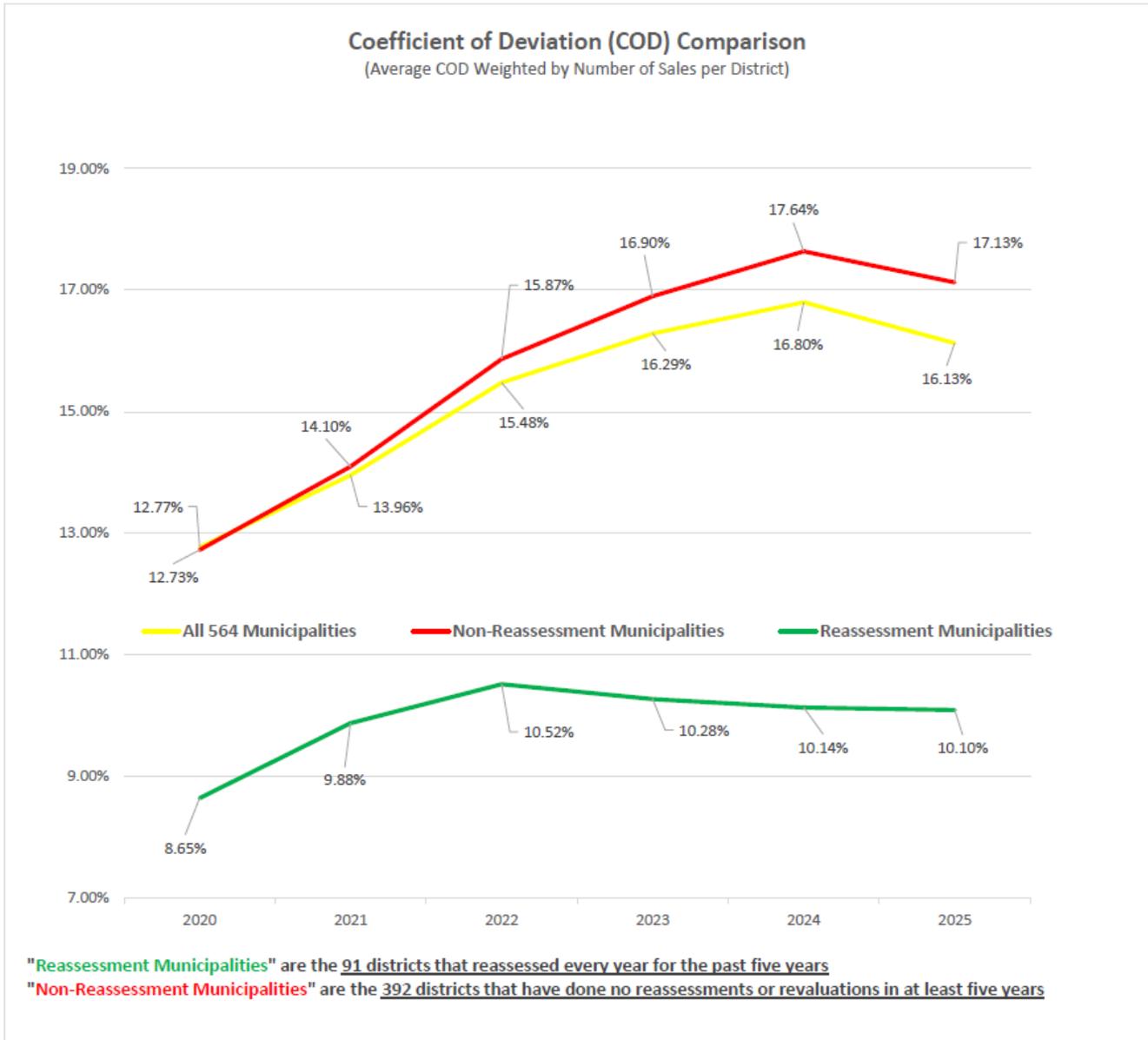
[International Association of Assessing Officers \(IAAO\) Standards on Ratio Studies](#)



# EXHIBIT A (2 of 3)

[Click Here for more information on the Coefficient of Deviation Calculation](#)

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# EXHIBIT A (3 of 3)

[Click Here for more information on the Coefficient of Deviation Calculation](#)

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