



**City of Newton Fiscal Year 2025
Classification Hearing
November 18, 2024
James Shaughnessy, Director
Assessment Administration**

City of Newton
FY2025 Classification Hearing
November 18, 2024

*****Special Thanks to Steve Vezeau of the City
Hall Print Shop for printing and assembling this
packet for distribution*****

**City of Newton
Fiscal Year 2025
Classification Hearing**

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November 18, 2024



Ruthanne Fuller
Mayor

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Date: November 15, 2024

To: The Honorable Ruthanne Fuller, Mayor
Leonard Gentile, Chair, Finance Committee
City Council Members

From: Jim Shaughnessy, Director of Assessing

Subject: Support Information Relative to the Fiscal Year 2025
Property Tax Rate Classification

In anticipation of the public hearing for the FY2025 Tax Rate Classification, scheduled for Monday, November 18, 2024, I offer the attached documents for your reference. These documents reflect preliminary figures and are subject to minor changes prior to the public hearing.

We provide you with this information to assist you in your decision to establish the proportion of the tax levy raised by the residential and commercial classes of property.

I would also like to thank the entire staff of our Assessing Office. Their dedication, hard work and professionalism should be recognized and is greatly appreciated. Our staff members are:

Julie Acheson
Marie Caruso
Allan Cohen
Alyson Cox
Brian Davis
Syma Donovan
Padraig Doyle
Sarah Haney
Peter Ko
Gina Magno
Toni McDonald
Loretta Morrell

Please contact me at 617-796-1160 if you have any questions or if you would like a more detailed explanation of any information contained in this packet.

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Questions and Answers

1. What is the purpose of this hearing?

The purpose of this hearing is to establish the proportion of the tax levy raised by the residential and commercial classes of property. This hearing is required under Massachusetts General Laws, Chapter 40, Section 56.

2. How do taxes increase or decrease?

Overall tax increases or decreases occur when the Mayor and the City Council change the amount of tax revenue devoted to the overall City budget.

Based on the Mayor’s determination of the financial needs of the City, the Mayor presented a budget to the City Council in the spring of 2024. The City Council then conducted budget hearings. The Mayor and the City Council approved the budget based on the financial needs determined during the spring budget hearings. These budget hearings determined if the property tax collected for fiscal year 2025 would be higher or lower than property tax collected for fiscal year 2024.

For fiscal year 2024, the actual levy limit was \$420,868,485 (without Debt Exclusion Payment). For fiscal year 2025, by law, the City Council has the option (but are not required) to increase the fiscal year 2024 Levy Limit by 2.5%. This 2.5% increase is \$10,521,712. Finally, the Council has the option (but are not required) to increase the fiscal year 2024 tax levy by the amount of “new growth” in the City for calendar year 2023. This “new growth” is the additional tax revenue that will be created by either the construction of new properties or improvements to existing properties in the City. The new growth figure submitted to the Massachusetts Department of Revenue for fiscal year 2025 is \$5,949,776.

Special note: The voters were asked in the spring of 2013 if they wanted to increase their taxes by two debt exclusion questions. These debt exclusion questions were approved by the majority of voters who participated in this spring 2013 election.

Therefore, the maximum amount the fiscal year 2025 tax levy can be (with this debt exclusion debt service added) is:

Fiscal Year 2024 Tax Levy Limit:	\$420,868,485
2.5% Increase:	\$ 10,521,712
New Growth:	\$ 5,949,776
Debt Exclusion Debt Service:	\$ 3,671,132
Fiscal Year 2025 Tax Levy Limit:	\$441,011,105

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Therefore, when the City Council opted to increase the tax levy by the 2.5% maximum, apply all the new growth as new revenue, and add the debt service to the tax levy, the City Council approved a tax increase of \$16,920,354 (including Debt Exclusion payment) for fiscal year 2025. This is an increase of 3.99% from last year's actual tax levy limit. This means citywide, the average tax increase is 3.99%, because the City Council is asking for 3.99% more tax this year as compared to last year.

3. Can the City Council increase the tax levy more than this amount? How about less than this amount?

The City Council cannot increase this levy limit above \$441,011,105 (including debt exclusion) without the approval of a majority of voters in the City of Newton. This can be accomplished by either override or debt exclusion.

The City Council always has the option to increase the tax levy less than the maximum amounts allowed by law. This decision would be based on the Council's determination of the financial needs of the City. The City Council could elect not to go to the maximum 2.5% increase and/or the City Council could elect not to increase the tax levy by the new growth amount. Again, this would be a decision based on the Council's determination of the financial needs of the City.

The City Council could also vote to decrease the amount of the tax levy, again based on a determination of the financial needs of the City.

4. What is the Assessors' role in the budget process?

The Assessors play no role in determining the amount of taxes raised each year. As explained above, this is done during the Council's budget hearings and subsequent approval of the City budget by the Mayor and the City Council that occurs each spring.

The Assessors determine the amount of new growth each year. This is done by inspecting all new construction projects and inspecting existing properties with renovations to determine the increase in the property value due to the construction/renovations. This new growth process will be approved by the Massachusetts Commissioner of Revenue.

The Assessors determine the value, based on use, of all taxable property in the City. These assessed values represent the value of the property as of January 1, 2024 for fiscal year 2025. These assessed values determine the proportion of the tax levy that each property owner will pay, which will ultimately be determined by the decision of the City Council on what proportion of the levy to shift (or not) from residential property owners to commercial, industrial, and personal property owners.

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5. What does it mean “adopt the residential factor”?

This is the purpose of the classification hearing. The City Council will decide how much of the tax levy the owners of residential properties will pay and how much of the tax levy the owners of commercial/industrial/personal property will pay. This is the decision that creates two tax rates (or split tax rates) in the City. The two tables below show the process with fiscal year 2025 numbers. If there was no “shift”, there would be a single tax rate and the following table would apply:

<u>Class</u>	<u>FY2025 Value</u>	<u>%Value</u>	<u>%Tax</u>
Residential	\$38,643,809,347	91.92%	91.92%
Commercial	\$2,556,400,353	6.08%	6.08%
Industrial	\$231,494,300	0.55%	0.55%
Personal	\$608,274,200	1.45%	1.45%
Total	\$42,039,978,200	100.00%	100.00%

This means the residential property makes up 91.92% of the overall value in the City and therefore would pay 91.92% of the overall tax levy. The commercial property makes up 6.08% of the overall value in the City and therefore would pay 6.08% of the overall tax levy and so on for industrial and personal property classes.

The classification hearing is when the City Council must decide whether to shift more of the tax levy onto the commercial/industrial/personal property owners and less onto the residential property owners. By law, the maximum allowable shift for Newton is 175%. (The City Council shifted 175% last fiscal year). If the Council decides to shift 175% this year, the process would be to multiply the (%Value) of the commercial, industrial, and personal property classes by 175% (1.75) to determine the increased percentage of the tax levy that those various classes will pay. By increasing those percentages, the residential percentage is lowered by 6.06%. The table below illustrates this (percentages rounded to two digits).

<u>Class</u>	<u>FY2025 Value</u>	<u>%Value</u>	<u>Shift</u>	<u>%Tax</u>
Residential	\$38,643,809,347	91.92%	-	85.86%
Commercial	\$2,556,400,353	6.08%	175%	10.64%
Industrial	\$231,494,300	0.55%	175%	0.96%
Personal	\$608,274,200	1.45%	175%	2.53%
Total	\$42,039,978,200	100.00%		100.00%

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Put another way, once the factor of 175% (1.75) is applied to commercial, industrial, and personal property, those classes then become responsible for 14.14% of the tax levy. That number then is subtracted from 100% to arrive at the residential proportion of 85.86% of the tax levy.

So, if the City Council decides to shift 175%, the owners of commercial, industrial, and personal property, which represent 8.08% of the taxable value, become responsible for 14.14% of the property tax levy. The result of this vote is that the residential property owners, whose property represents 91.92% of the taxable value, become responsible for 85.86% of the property tax levy.

The actual vote taken is on what residential factor to adopt. This residential factor results in the intended shift from the residential taxpayers onto the commercial, industrial, and personal property taxpayers.

That is the ultimate purpose of this classification hearing.

6. Does the City Council have to sign something at the end of the classification hearing?

No. The City Clerk must sign the electronic form LA5 on behalf of the Council. This is the form sent to the Department of Revenue as part of the tax recapitulation (Tax Recap) sheet and approval of the tax rates established at the classification hearing. These tax rates estimated for your review may be adjusted via rounding and subject to change of typically not greater than one to two pennies.

7. What are the components of Proposition 2 ½?

Proposition 2 ½ has two basic components. First, you cannot increase the prior year levy limit by more than 2.5% (plus new growth) without voter approval and second, your levy limit cannot exceed 2.5% of your total taxable value. Another way of stating the second component is a community's tax rate cannot exceed \$25.00 per \$1,000 if the community has a single tax rate.

8. What is "personal property"?

Personal property is the inventory, furniture, machinery, and equipment used while conducting business. This is assessed to business owners. If the business is incorporated, it is exempt from certain personal property taxes (furniture and inventory are exempt for corporations).

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 Classification Hearing
 Real Estate Value Changes FY2024 to FY2025

<u>Property Class</u>	<u>FY2024 Base Values</u>	<u>FY2025 Values</u>	<u>Percent Change</u>
<u>Residential Classes</u>			
Single Family	\$27,146,581,000	\$28,179,900,700	3.81%
Two and Three Family	\$3,370,923,800	\$3,441,213,200	2.09%
Condominium	\$4,795,042,900	\$5,121,031,300	6.80%
Apartments	\$1,099,609,800	\$1,155,956,300	5.12%
Vacant Land	\$163,257,200	\$179,389,600	9.88%
<u>Commercial Classes</u>			
Commercial	\$2,425,789,000	\$2,388,652,200	-1.53%
Industrial	\$231,568,200	\$231,494,300	-0.03%
<u>Mixed Use Classes</u>			
Mixed Use	\$523,898,800	\$607,865,000	16.03%

Please note these valuation changes include increases due to new construction/renovations and/or additions (new growth) and properties changing classes.

(For example: Properties leaving Two-family category and entering the Condominium category).

Mixed use values increased due to Dunstan Street, Los Angeles Street and Northland converting to mixed use properties.

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 Property Values by Class

RESIDENTIAL PROPERTY CLASSES

<u>Property Type</u>	<u>Count</u>	<u>Value</u>	<u>Percent of Value</u>
Single Family	16,928	\$28,179,900,700	67.03%
Condominium	5,775	\$5,121,031,300	12.18%
Miscellaneous	171	\$91,774,600	0.22%
Two Family	2,527	\$3,088,011,700	7.35%
Three Family	254	\$353,201,500	0.84%
Apartments	156	\$1,155,956,300	2.75%
Vacant Land	780	\$179,389,600	0.43%
Mixed Use Residential	224	\$474,543,647	1.13%
Total Residential	26,815	\$38,643,809,347	91.92%

COMMERCIAL/INDUSTRIAL/PERSONAL PROPERTY CLASSES

<u>Property Type</u>	<u>Count</u>	<u>Value</u>	<u>Percent of Value</u>
Commercial	693	\$2,388,652,200	5.68%
Industrial	71	\$231,494,300	0.55%
Forest (Ch. 61)	0	\$0	0.00%
Golf Courses (Ch. 61B)	19	\$34,426,800	0.08%
Mixed Use Commercial	224	\$133,321,353	0.32%
Personal Property	995	\$60,416,300	0.14%
Personal Property	908	\$37,023,500	0.09%
Personal Property	2	\$444,135,600	1.06%
Personal Property	12	\$57,704,400	0.14%
Personal Property	1	\$2,831,100	0.01%
Personal Property	3	\$6,163,300	0.01%
Total CIP	2,928	\$3,396,168,853	8.08%
Total Value		\$42,039,978,200	100.00%
Exempt Property		\$5,263,284,600	

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Tax Base Analysis

	Prior Year	2.50%					
<u>FY</u>	<u>Levy Limit</u>	<u>Increase</u>	<u>New Growth</u>	<u>Debt Service</u>	<u>Levy Limit</u>	<u>Actual Levy</u>	<u>Reserve</u>
1990	\$100,745,902	\$2,518,648	\$2,148,683		\$105,413,233	\$105,205,222	\$208,011
1991	\$105,413,233	\$2,635,331	\$806,319		\$108,854,883	\$108,838,759	\$16,124
1992	\$108,854,883	\$2,721,372	\$1,179,709		\$112,755,964	\$112,689,184	\$66,780
1993	\$112,755,964	\$2,818,899	\$1,417,235		\$116,992,098	\$116,941,920	\$50,178
1994	\$116,992,098	\$2,924,802	\$1,280,054		\$121,198,833	\$121,079,222	\$119,611
1995	\$121,198,833	\$3,030,062	\$1,109,665		\$125,342,219	\$125,293,531	\$48,688
1996	\$125,338,470	\$3,133,462	\$1,227,029		\$129,698,961	\$129,682,983	\$15,978
1997	\$129,698,961	\$3,242,474	\$1,220,214		\$134,161,649	\$134,082,167	\$79,482
1998	\$134,161,649	\$3,354,041	\$1,493,092		\$139,008,782	\$138,934,388	\$74,394
1999	\$139,008,782	\$3,475,220	\$1,627,559		\$144,111,561	\$144,105,992	\$5,569
2000	\$144,111,561	\$3,602,789	\$1,761,734		\$149,476,084	\$149,411,520	\$64,564
2001	\$149,476,084	\$3,736,902	\$2,931,316		\$156,144,302	\$156,140,737	\$3,565
2002	\$156,144,302	\$3,903,608	\$2,335,800		\$162,383,709	\$162,278,416	\$105,293
2003	\$162,383,709	\$4,059,593	\$2,231,188		\$180,174,490	\$180,170,220	\$4,270
2004	\$180,174,491	\$4,504,362	\$2,720,067		\$187,398,920	\$187,384,724	\$14,196
2005	\$187,398,920	\$4,684,973	\$2,152,049		\$194,235,942	\$194,189,921	\$46,021
2006	\$194,235,942	\$4,855,899	\$2,150,663		\$201,242,504	\$201,238,041	\$4,462
2007	\$201,242,504	\$5,031,063	\$2,242,123		\$208,515,689	\$208,504,128	\$11,562
2008	\$208,515,689	\$5,212,892	\$2,100,302		\$215,828,884	\$215,772,425	\$56,459
2009	\$215,828,884	\$5,395,722	\$3,711,998		\$224,936,604	\$224,896,509	\$40,095
2010	\$224,936,604	\$5,623,415	\$2,828,806		\$233,388,825	\$233,300,284	\$88,541
2011	\$233,388,825	\$5,834,721	\$2,501,206		\$241,724,752	\$241,707,854	\$16,898
2012	\$241,724,752	\$6,043,119	\$3,030,583		\$250,798,454	\$250,781,839	\$16,615
2013	\$250,798,454	\$6,269,961	\$3,121,321		\$260,189,736	\$260,175,335	\$14,401
2014	\$260,189,736	\$6,504,743	\$4,147,309		\$279,241,788	\$279,224,275	\$17,513
2015	\$279,241,788	\$6,981,045	\$5,404,599	\$283,962	\$291,911,394	\$291,889,879	\$21,515
2016	\$291,627,432	\$7,290,686	\$5,136,645	\$1,296,583	\$305,351,346	\$305,327,821	\$23,525
2017	\$304,054,763	\$7,601,369	\$4,799,698	\$1,554,028	\$318,009,858	\$318,006,048	\$3,810
2018	\$316,455,830	\$7,911,396	\$5,573,023	\$1,960,280	\$331,900,529	\$331,872,472	\$28,057
2019	\$329,940,249	\$8,248,506	\$5,762,382	\$3,000,495	\$346,951,632	\$346,936,564	\$15,068
2020	\$343,951,137	\$8,598,778	\$5,605,861	\$3,336,395	\$361,492,171	\$361,460,788	\$31,383
2021	\$358,256,799	\$8,956,420	\$6,462,543	\$3,139,766	\$376,815,528	\$376,720,819	\$94,709
2022	\$373,675,762	\$9,341,894	\$6,163,891	\$3,129,345	\$392,310,892	\$392,295,695	\$15,197
2023	\$389,181,547	\$9,729,539	\$5,589,169	\$3,225,359	\$407,725,614	\$407,707,263	\$18,351
2024	\$404,500,255	\$10,112,506	\$6,255,724	\$3,225,359	\$424,093,844	\$407,707,263	\$10,098
2025	\$420,868,485	\$10,521,712	\$5,949,776	\$3,671,132	\$441,011,105	\$441,011,105	\$0

Estimated

FY2025 Construction Growth Has Been Certified by the
Massachusetts Department of Revenue

Please note:

Fiscal Year 2003 had an \$11,500,000 voter-approved override.

Fiscal Year 2014 had an \$8,400,000 voter-approved override.

This increased the levy limit beyond 2.5% plus construction growth in those fiscal years.

Fiscal Year 2021 had amended new growth of additional \$101,023.

Fiscal Year 2025 had a \$3,671,132 voter-approved debt exclusion debt service.

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Impact Calculations on Various Property Classes Using Average and Median Values

<u>AVERAGES</u>	<u>Single Family</u>	<u>Two Family</u>	<u>Commercial</u>	<u>Industrial</u>
FY2024 Value	\$1,602,703	\$1,179,741	\$3,475,342	\$3,261,524
FY2024 Tax Rate	\$9.76	\$9.76	\$18.33	\$18.33
FY2024 Tax Bill	\$15,642.38	\$11,514.28	\$63,703.03	\$59,783.73
FY2025 Value	\$1,664,692	\$1,222,007	\$3,446,829	\$3,260,483

<u>Shift Selected</u>	<u>Tax Dollars Single Family</u>	<u>Tax Dollars Two Family</u>	<u>Tax Dollars Commercial</u>	<u>Tax Dollars Industrial</u>	<u>Residential Tax Rate</u>	<u>Commercial Tax Rate</u>
160%	\$899.87	\$628.96	-\$5,850.11	-\$5,058.51	\$9.94	\$16.78
161%	\$884.53	\$617.70	-\$5,488.53	-\$4,716.48	\$9.93	\$16.89
162%	\$869.18	\$606.43	-\$5,126.95	-\$4,374.45	\$9.92	\$16.99
163%	\$853.83	\$595.17	-\$4,765.37	-\$4,032.41	\$9.91	\$17.10
164%	\$838.49	\$583.90	-\$4,403.79	-\$3,690.38	\$9.90	\$17.20
165%	\$823.14	\$572.63	-\$4,042.20	-\$3,348.35	\$9.89	\$17.31
166%	\$807.79	\$561.37	-\$3,680.62	-\$3,006.32	\$9.88	\$17.41
167%	\$792.44	\$550.10	-\$3,319.04	-\$2,664.28	\$9.87	\$17.52
168%	\$777.10	\$538.84	-\$2,957.46	-\$2,322.25	\$9.86	\$17.62
169%	\$761.75	\$527.57	-\$2,595.88	-\$1,980.22	\$9.85	\$17.73
170%	\$746.40	\$516.30	-\$2,234.30	-\$1,638.18	\$9.84	\$17.83
171%	\$731.06	\$505.04	-\$1,872.72	-\$1,296.15	\$9.84	\$17.94
172%	\$715.71	\$493.77	-\$1,511.14	-\$954.12	\$9.83	\$18.04
173%	\$700.36	\$482.51	-\$1,149.56	-\$612.09	\$9.82	\$18.15
174%	\$685.01	\$471.24	-\$787.98	-\$270.05	\$9.81	\$18.25
175%	\$669.67	\$459.97	-\$426.40	\$71.98	\$9.80	\$18.36

<u>MEDIANS</u>	<u>Single Family</u>	<u>Two Family</u>	<u>Commercial</u>	<u>Industrial</u>
FY2024 Value	\$1,366,950	\$1,121,700	\$1,123,750	\$1,115,200
FY2024 Tax Rate	\$9.76	\$9.76	\$18.33	\$18.33
FY2024 Tax Bill	\$13,341.43	\$10,947.79	\$20,598.34	\$20,441.62
FY2025 Value	\$1,418,800	\$1,155,500	\$1,135,700	\$1,115,200

<u>Shift Selected</u>	<u>Tax Dollars Single Family</u>	<u>Tax Dollars Two Family</u>	<u>Tax Dollars Commercial</u>	<u>Tax Dollars Industrial</u>	<u>Residential Tax Rate</u>	<u>Commercial Tax Rate</u>
160%	\$757.37	\$534.56	-\$1,536.30	-\$1,723.66	\$9.94	\$16.78
161%	\$744.28	\$523.91	-\$1,417.17	-\$1,606.68	\$9.93	\$16.89
162%	\$731.20	\$513.25	-\$1,298.03	-\$1,489.69	\$9.92	\$16.99
163%	\$718.12	\$502.60	-\$1,178.89	-\$1,372.70	\$9.91	\$17.10
164%	\$705.04	\$491.95	-\$1,059.75	-\$1,255.71	\$9.90	\$17.20
165%	\$691.96	\$481.30	-\$940.62	-\$1,138.73	\$9.89	\$17.31
166%	\$678.88	\$470.64	-\$821.48	-\$1,021.74	\$9.88	\$17.41
167%	\$665.80	\$459.99	-\$702.34	-\$904.75	\$9.87	\$17.52
168%	\$652.72	\$449.34	-\$583.20	-\$787.77	\$9.86	\$17.62
169%	\$639.64	\$438.68	-\$464.07	-\$670.78	\$9.85	\$17.73
170%	\$626.56	\$428.03	-\$344.93	-\$553.79	\$9.84	\$17.83
171%	\$613.48	\$417.38	-\$225.79	-\$436.80	\$9.84	\$17.94
172%	\$600.40	\$406.73	-\$106.65	-\$319.82	\$9.83	\$18.04
173%	\$587.32	\$396.07	\$12.49	-\$202.83	\$9.82	\$18.15
174%	\$574.24	\$385.42	\$131.62	-\$85.84	\$9.81	\$18.25
175%	\$561.16	\$374.77	\$250.76	\$31.14	\$9.80	\$18.36

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Impact Calculations on Various Property Classes Using Average and Median Values

<u>AVERAGES</u>	<u>Single Family</u>	<u>Two Family</u>	<u>Commercial</u>	<u>Industrial</u>
FY2024 Value	\$1,602,703	\$1,179,741	\$3,475,342	\$3,261,524
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FY2025 Value	\$1,664,692	\$1,222,007	\$3,446,829	\$3,260,483

<u>Shift Selected</u>	<u>% Change Single Family</u>	<u>% Change Two Family</u>	<u>% Change Commercial</u>	<u>% Change Industrial</u>	<u>Residential Tax Rate</u>	<u>Commercial Tax Rate</u>
160%	5.75%	5.46%	-9.18%	-8.46%	\$9.94	\$16.78
161%	5.65%	5.36%	-8.62%	-7.89%	\$9.93	\$16.89
162%	5.56%	5.27%	-8.05%	-7.32%	\$9.92	\$16.99
163%	5.46%	5.17%	-7.48%	-6.75%	\$9.91	\$17.10
164%	5.36%	5.07%	-6.91%	-6.17%	\$9.90	\$17.20
165%	5.26%	4.97%	-6.35%	-5.60%	\$9.89	\$17.31
166%	5.16%	4.88%	-5.78%	-5.03%	\$9.88	\$17.41
167%	5.07%	4.78%	-5.21%	-4.46%	\$9.87	\$17.52
168%	4.97%	4.68%	-4.64%	-3.88%	\$9.86	\$17.62
169%	4.87%	4.58%	-4.07%	-3.31%	\$9.85	\$17.73
170%	4.77%	4.48%	-3.51%	-2.74%	\$9.84	\$17.83
171%	4.67%	4.39%	-2.94%	-2.17%	\$9.84	\$17.94
172%	4.58%	4.29%	-2.37%	-1.60%	\$9.83	\$18.04
173%	4.48%	4.19%	-1.80%	-1.02%	\$9.82	\$18.15
174%	4.38%	4.09%	-1.24%	-0.45%	\$9.81	\$18.25
175%	4.28%	3.99%	-0.67%	0.12%	\$9.80	\$18.36

<u>MEDIANS</u>	<u>Single Family</u>	<u>Two Family</u>	<u>Commercial</u>	<u>Industrial</u>
FY2024 Value	\$1,366,950	\$1,121,700	\$1,123,750	\$1,115,200
FY2024 Tax Rate	\$9.76	\$9.76	\$18.33	\$18.33
FY2024 Tax Bill	\$13,341.43	\$10,947.79	\$20,598.34	\$20,441.62
FY2025 Value	\$1,418,800	\$1,155,500	\$1,135,700	\$1,115,200

<u>Shift Selected</u>	<u>% Change Single Family</u>	<u>% Change Two Family</u>	<u>% Change Commercial</u>	<u>% Change Industrial</u>	<u>Residential Tax Rate</u>	<u>Commercial Tax Rate</u>
160%	5.68%	4.88%	-7.46%	-8.43%	\$9.94	\$16.78
161%	5.58%	4.79%	-6.88%	-7.86%	\$9.93	\$16.89
162%	5.48%	4.69%	-6.30%	-7.29%	\$9.92	\$16.99
163%	5.38%	4.59%	-5.72%	-6.72%	\$9.91	\$17.10
164%	5.28%	4.49%	-5.14%	-6.14%	\$9.90	\$17.20
165%	5.19%	4.40%	-4.57%	-5.57%	\$9.89	\$17.31
166%	5.09%	4.30%	-3.99%	-5.00%	\$9.88	\$17.41
167%	4.99%	4.20%	-3.41%	-4.43%	\$9.87	\$17.52
168%	4.89%	4.10%	-2.83%	-3.85%	\$9.86	\$17.62
169%	4.79%	4.01%	-2.25%	-3.28%	\$9.85	\$17.73
170%	4.70%	3.91%	-1.67%	-2.71%	\$9.84	\$17.83
171%	4.60%	3.81%	-1.10%	-2.14%	\$9.84	\$17.94
172%	4.50%	3.72%	-0.52%	-1.56%	\$9.83	\$18.04
173%	4.40%	3.62%	0.06%	-0.99%	\$9.82	\$18.15
174%	4.30%	3.52%	0.64%	-0.42%	\$9.81	\$18.25
175%	4.21%	3.42%	1.22%	0.15%	\$9.80	\$18.36

City of Newton
Fiscal Year 2025
Classification Hearing
Historical Levy Amounts and Levy Increases

<u>Fiscal Year</u>	<u>Actual Levy</u>	<u>Amount of Increase</u>	<u>Percent Increase</u>	<u>Residential Value%</u>	<u>CIP Value%</u>	<u>Residential Tax Share</u>	<u>CIP Tax Share</u>
1991	\$108,838,759	\$3,633,537	3.45%			72.5684%	27.4316%
1992	\$112,689,184	\$3,850,425	3.54%			72.7117%	27.2883%
1993	\$116,941,920	\$4,252,736	3.77%			74.9205%	25.0795%
1994	\$121,079,222	\$4,137,302	3.54%			75.0179%	24.9821%
1995	\$125,293,531	\$4,214,309	3.48%			75.6575%	24.3425%
1996	\$129,682,983	\$4,389,452	3.50%			76.9124%	23.0876%
1997	\$134,082,167	\$4,399,184	3.39%			77.7435%	22.2565%
1998	\$138,934,388	\$4,852,221	3.62%			78.4214%	21.5786%
1999	\$144,105,992	\$5,171,604	3.72%			78.8086%	21.1914%
2000	\$149,411,520	\$5,305,528	3.68%			79.7915%	20.2085%
2001	\$156,140,737	\$6,729,217	4.50%			80.4603%	19.5397%
2002	\$162,278,416	\$6,137,679	3.93%	88.98%	11.02%	81.0536%	18.9464%
2003	\$180,174,491	\$17,896,075	11.03%	88.90%	11.10%	80.9189%	19.0811%
2004	\$187,384,724	\$7,210,233	4.00%	89.78%	10.22%	82.2193%	17.7807%
2005	\$194,189,921	\$6,805,197	3.63%	90.41%	9.59%	83.2145%	16.7855%
2006	\$201,238,041	\$7,048,120	3.63%	90.80%	9.20%	83.8966%	16.1034%
2007	\$208,504,128	\$7,266,087	3.61%	90.87%	9.13%	84.0340%	15.9660%
2008	\$215,828,884	\$7,324,756	3.51%	90.33%	9.67%	83.0740%	16.9260%
2009	\$224,896,509	\$9,067,625	4.20%	90.08%	9.92%	82.6368%	17.3632%
2010	\$233,300,284	\$8,403,775	3.74%	89.73%	10.27%	82.0356%	17.9644%
2011	\$241,707,854	\$8,407,570	3.60%	89.53%	10.47%	81.6880%	18.3120%
2012	\$250,781,839	\$9,073,985	3.75%	89.31%	10.69%	81.4038%	18.5962%
2013	\$260,175,335	\$9,393,496	3.75%	89.35%	10.65%	81.4641%	18.5359%
2014	\$279,224,275	\$19,048,940	7.32%	89.15%	10.85%	81.1152%	18.8848%
2015	\$291,627,432	\$12,403,157	4.44%	88.22%	11.78%	79.5308%	20.4692%
2016	\$305,327,821	\$13,700,389	4.70%	88.89%	11.11%	80.5768%	19.4232%
2017	\$318,006,048	\$12,678,227	4.15%	89.71%	10.29%	82.0007%	17.9993%
2018	\$331,872,472	\$13,866,424	4.36%	89.91%	10.09%	82.3859%	17.6141%
2019	\$346,936,564	\$15,064,092	4.54%	89.96%	10.04%	82.4350%	17.5650%
2020	\$361,460,789	\$14,524,225	4.19%	90.00%	10.00%	82.5074%	17.4926%
2021	\$376,720,919	\$15,260,131	4.22%	89.94%	10.06%	82.6968%	17.3032%
2022	\$392,295,695	\$15,574,776	4.13%	90.47%	9.53%	83.3434%	16.6566%
2023	\$407,725,614	\$15,429,919	3.93%	90.91%	9.09%	84.2159%	15.7841%
2024	\$424,090,751	\$16,365,137	4.01%	91.59%	8.41%	85.2832%	14.7168%
Estimate 2025	\$441,011,105	\$16,920,354	3.99%	91.92%	8.08%		

Please note:

Fiscal Year 2003 had an \$11,500,000 voter-approved Proposition 2 1/2 Override.

Fiscal Year 2014 had an \$8,400,000 voter-approved Proposition 2 1/2 Override.

Fiscal Year 2025 had a \$3,671,132 voter-approved debt exclusion debt payment.

Fiscal Year 2024 Levy Limit was \$420,868,485 before voter approved debt exclusion payment of \$3,222,266.

**City of Newton
Fiscal Year 2025
Classification Hearing
Assessments Increases (Decreases)
And
Their Impact on Tax Increases (Decreases)**

The Massachusetts General Laws mandate assessed values represent “Full and Fair Cash Value” as of a particular date. For Fiscal Year 2025, the valuation date is January 1, 2024. The increase (or decrease) in assessed values from the previous fiscal year does not impact the tax increase (or decrease) that a typical property owner receives. The tax increase (or decrease) is strictly driven by the budgetary requirements of the City, as determined by the Mayor and the Newton City Council.

For example, in the current Fiscal Year 2025 proposed valuations, there is approximately a **3.81% increase** in residential single-family valuations. Assuming a 175% shift selected by the City Council, the result is a tax **increase** of \$669.67, or 4.28% on the average single-family property. To illustrate how the change in assessments does not impact the tax increase or decrease, please see the example below.

Change in Overall Assessed Values	Increase in Tax for Fiscal Year 2025	Increase in %Tax for Fiscal Year 2025
Increase of 1%	\$669.67	4.28%
Increase of 50%	\$669.67	4.28%
Increase of 100%	\$669.67	4.28%
Decrease of 50%	\$669.67	4.28%
Decrease of 99%	\$669.67	4.28%

The assessed values do not increase or decrease the overall amount of taxes raised by the City. The assessed values distribute the taxes approved by the City Council. If all assessed values remained the same, all increased the same percentage or all decreased the same percentage, the overall tax increase would still be the overall increase in the budget. Valuation shifts within classes may distribute the tax changes differently, but the overall result would remain the same.

As can be seen, rising (or falling) assessed values do not mean rising (or falling) tax bills. The increase (or decrease) in taxes seen by the property owner is a direct result of the increase (or decrease) in the budget. The budget increase (or decrease) determines the tax increase (or decrease). Regardless of any overall valuation increase (or decrease), the average single-family home would have seen an increase in their tax bill of \$669.67 (assuming the shift of 175%) because of the budget approved by the Newton City Council.

City of Newton
 Fiscal Year 2025
 Classification Hearing
 Historical Tracking of Residential/Commercial Shift
 Selected by the Newton City Council (formerly Board of Aldermen)

Residential Single Family

<u>Fiscal Year</u>	<u>Shift Selected</u>	<u>Mean %%</u>	<u>Mean \$\$</u>	<u>Median %%</u>	<u>Median \$\$</u>
2010	175%	3.48%	\$280.12	3.13%	\$216.93
2011	175%	3.26%	\$271.14	2.98%	\$212.71
2012	174%	3.70%	\$317.91	3.36%	\$247.33
2013	174%	3.92%	\$348.90	3.69%	\$280.43
2014	174%	7.02%	\$649.56	6.72%	\$529.82
2015	174%	1.83%	\$181.33	1.39%	\$116.48
2016	175%	6.29%	\$635.10	5.91%	\$504.27
2017	175%	5.74%	\$615.48	5.88%	\$530.91
2018	175%	4.23%	\$479.99	3.92%	\$375.42
2019	175%	4.74%	\$560.83	5.52%	\$548.92
2020	175%	3.69%	\$456.73	3.83%	\$401.51
2021	172%	4.20%	\$539.74	4.24%	\$461.94
2022	175%	4.73%	\$633.01	4.87%	\$553.68
2023	174%	5.44%	\$762.74	5.27%	\$628.34
2024	175%	5.73%	\$848.09	6.30%	\$790.86

Last 5 Years	Increase		\$3,240.31		\$2,836.33
Last 10 Years	Increase		\$5,713.04		\$4,912.33

Commercial Property

<u>Fiscal Year</u>	<u>Shift Selected</u>	<u>Mean %%</u>	<u>Mean \$\$</u>	<u>Median %%</u>	<u>Median \$\$</u>
2010	175%	6.54%	\$2,561.06	4.92%	\$681.00
2011	175%	4.96%	\$2,069.54	4.65%	\$674.23
2012	174%	2.26%	\$987.66	6.90%	\$1,046.76
2013	174%	3.50%	\$1,566.49	2.00%	\$324.93
2014	174%	9.79%	\$4,530.85	6.31%	\$1,043.88
2015	174%	15.30%	\$7,776.39	3.31%	\$581.24
2016	175%	-1.01%	-\$589.64	-1.78%	-\$323.07
2017	175%	-2.70%	-\$1,563.98	-3.02%	-\$537.67
2018	175%	1.87%	\$1,053.97	2.95%	\$508.90
2019	175%	6.83%	\$3,906.54	8.89%	\$1,575.28
2020	175%	4.62%	\$2,821.74	3.19%	\$614.10
2021	172%	5.03%	\$3,208.76	3.00%	\$595.31
2022	175%	1.29%	\$861.07	1.33%	\$272.67
2023	174%	0.59%	\$398.54	4.24%	\$877.74
2024	175%	-6.20%	-\$4,212.63	-4.20%	-\$904.46

Last 5 Years	Increase		\$3,077.48		\$1,455.36
Last 10 Years	Increase		\$13,660.76		\$3,260.04

Please note for Fiscal Year 2014 there was a voter-approved \$8,400,000 override.
 Please note there was a debt exclusion override passed starting in Fiscal Year 2015.

City of Newton
 Fiscal Year 2025
 Classification Hearing
 Historical Tax Rates Fiscal Year 1980 to Present

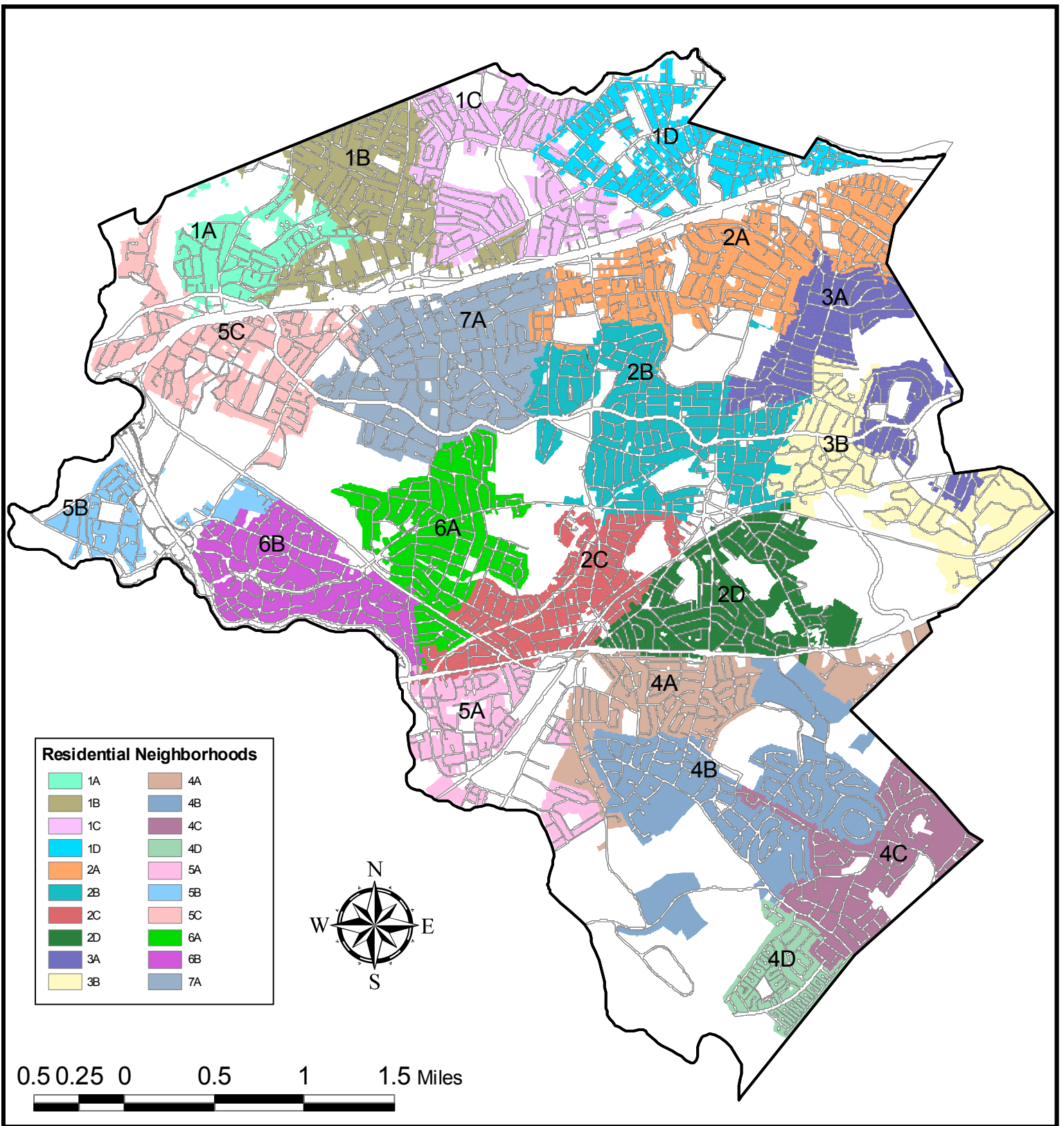
<u>Fiscal Year</u>	<u>Residential</u>	<u>Commercial</u>
1980	\$169.20	\$169.20
1981	\$177.00	\$177.00
1982	\$21.88	\$36.29
1983	\$21.84	\$35.90
1984	\$19.93	\$33.51
1985	\$20.34	\$34.12
1986	\$20.53	\$34.55
1987	\$11.49	\$19.31
1988	\$11.76	\$19.84
1989	\$12.35	\$20.90
1990	\$10.35	\$18.94
1991	\$10.79	\$19.72
1992	\$11.93	\$22.60
1993	\$13.49	\$26.09
1994	\$13.95	\$26.96
1995	\$14.18	\$27.29
1996	\$13.88	\$26.88
1997	\$13.85	\$26.68
1998	\$13.75	\$26.38
1999	\$12.65	\$24.20
2000	\$12.06	\$22.97
2001	\$11.57	\$21.93
2002	\$9.94	\$18.77
2003	\$10.92	\$20.63
2004	\$10.20	\$19.37
2005	\$9.48	\$18.02
2006	\$9.36	\$17.72
2007	\$9.33	\$17.64
2008	\$9.70	\$18.46
2009	\$9.96	\$19.00
2010	\$10.41	\$19.93
2011	\$10.90	\$20.89
2012	\$11.17	\$21.32
2013	\$11.49	\$21.93
2014	\$12.12	\$23.18
2015	\$11.61	\$22.38
2016	\$11.38	\$21.94
2017	\$11.12	\$21.27
2018	\$10.82	\$20.62
2019	\$10.45	\$19.94
2020	\$10.44	\$19.92
2021	\$10.76	\$20.12
2022	\$10.52	\$19.95
2023	\$10.18	\$19.07
2024	\$9.76	\$18.33

City of Newton
 Fiscal Year 2025
 Classification Hearing
 Shift/Tax Rate Table with Residential Factors

<u>C.I.P. %</u>	<u>RES. RATE</u>	<u>RES. % LEVY</u>	<u>COMM. RATE</u>	<u>COMM. % LEVY</u>	<u>RESIDENTIAL FACTOR</u>
100%	\$10.49	91.9216%	\$10.49	8.0784%	100.0000
105%	\$10.44	91.5177%	\$11.01	8.4823%	99.5606
110%	\$10.40	91.1138%	\$11.54	8.8862%	99.1212
115%	\$10.35	90.7098%	\$12.06	9.2902%	98.6817
120%	\$10.31	90.3059%	\$12.59	9.6941%	98.2423
125%	\$10.26	89.9020%	\$13.11	10.0980%	97.8029
130%	\$10.21	89.4981%	\$13.64	10.5019%	97.3635
135%	\$10.17	89.0942%	\$14.16	10.9058%	96.9241
140%	\$10.12	88.6902%	\$14.69	11.3098%	96.4846
145%	\$10.08	88.2863%	\$15.21	11.7137%	96.0452
150%	\$10.03	87.8824%	\$15.74	12.1176%	95.6058
155%	\$9.98	87.4785%	\$16.26	12.5215%	95.1664
160%	\$9.94	87.0746%	\$16.78	12.9254%	94.7270
165%	\$9.89	86.6706%	\$17.31	13.3294%	94.2875
166%	\$9.88	86.5899%	\$17.41	13.4101%	94.1997
167%	\$9.87	86.5091%	\$17.52	13.4909%	94.1118
168%	\$9.86	86.4283%	\$17.62	13.5717%	94.0239
169%	\$9.85	86.3475%	\$17.73	13.6525%	93.9360
170%	\$9.84	86.2667%	\$17.83	13.7333%	93.8481
171%	\$9.84	86.1859%	\$17.94	13.8141%	93.7602
172%	\$9.83	86.1052%	\$18.04	13.8948%	93.6724
173%	\$9.82	86.0244%	\$18.15	13.9756%	93.5845
174%	\$9.81	85.9436%	\$18.25	14.0564%	93.4966
175%	\$9.80	85.8628%	\$18.36	14.1372%	93.4087

City of Newton
Fiscal Year 2025
Classification Hearing
Neighborhood Sales Analysis
Mean and Median Sales Prices

	<u>Assessing District</u>	<u>Median Sale Price</u>	<u>Average Sale Price</u>
1A	Auburndale/West Newton (North of Mass. Pike)	\$1,255,500	\$1,413,929
1B	West Newton/Newtonville (North of Mass. Pike)	\$954,000	\$1,136,709
1C	Newtonville (North of Mass. Pike)	\$1,100,000	\$1,146,926
1D	Nonantum	\$608,750	\$792,338
2A	Newtonville (South of Mass. Pike)	\$1,544,500	\$1,708,375
2B	Newton Centre (North of Beacon Street)	\$1,745,000	\$1,851,289
2C	South of Beacon Street to Route 9	\$1,717,000	\$1,884,100
2D	Newton Highlands (North of Route 9)	\$1,627,500	\$1,779,693
3A	Farlow Hill/North Chestnut Hill	\$2,457,000	\$2,633,176
3B	Chestnut Hill	\$2,535,000	\$2,758,056
4A	South of Route 9	\$1,217,500	\$1,425,335
4B	Old Oak Hill	\$2,233,400	\$2,643,024
4C	South Side/Abutting West Roxbury and Brookline	\$2,194,950	\$2,296,945
4D	Oak Hill Park	\$2,507,500	\$2,108,056
5A	Upper Falls	\$1,100,000	\$1,445,029
5B	Lower Falls	\$1,445,000	\$1,617,833
5C	Auburndale (Islington and South of Commonwealth Avenue)	\$1,362,500	\$1,471,086
6A	Northeast Waban	\$2,225,000	\$2,576,982
6B	Southwest Waban	\$2,260,000	\$2,406,010
7A	West Newton Hill	\$2,633,750	\$3,001,878
	CITYWIDE CALENDAR YEAR 2023 SALES Single Family Homes	\$1,720,000	\$1,939,489



City of Newton - Assessor's Residential Neighborhoods

City of Newton, Massachusetts
 Assessing Department
 1000 Commonwealth Avenue
 Newton, MA 02459
 PHONE: (617) 796-1160

Property Boundaries from Newton Assessor's
 property maps. Neighborhood information from
 Assessor's CAMA database.
 Map projection & coordinate system:
 Mass. State Plane - NAD83



MAP DATE: November 20, 2007

**City of Newton
Fiscal Year 2025
Classification Hearing
Summary of Calendar Year 2023 Single Family, Condominium, and Multi-family Sales**

**Calendar Year 2023
Single Family, Multi-family (2 and 3 units) and Condominium Sales**

	<u>Single Families</u>	<u>Multi-Families</u>	<u>Condominiums</u>
Number of Sales	501	67	338
Median Sale Price	\$1,720,000	\$1,300,000	\$965,000
Average Sale Price	\$1,939,489	\$1,299,299	\$1,107,775

Summary of Single Family Sale Prices

<u>Less than</u> \$400,000	<u>Sales</u> 2	<u>Percent</u> 0.40%	<u>More than</u> \$600,000	<u>Sales</u> 494	<u>Percent</u> 98.60%
<u>Less than</u> \$600,000	<u>Sales</u> 7	<u>Percent</u> 1.40%	<u>More than</u> \$750,000	<u>Sales</u> 481	<u>Percent</u> 96.01%
			<u>More than</u> \$1,000,000	<u>Sales</u> 421	<u>Percent</u> 84.03%
			<u>More than</u> \$1,500,000	<u>Sales</u> 303	<u>Percent</u> 60.48%
			<u>More than</u> \$2,000,000	<u>Sales</u> 198	<u>Percent</u> 39.52%

2023 Single Family Sales



Median Sale Price: \$1,720,000

**> \$1,000,000-421 Sales
(84.03%)**

Average Sale Price: \$1,939,489



**> \$1,500,000-303 Sales
(60.48%)**



**> \$2,000,000-198 Sales
(39.52%)**

City of Newton
Fiscal Year 2025
Classification Hearing
Fiscal Year 2024 (Last Year)
Massachusetts Communities with Top 20 Highest Tax Levies Statewide

<u>Community</u>	<u>Residential</u>	<u>CIP</u>	<u>Total</u>	<u>RES%</u>	<u>CIP%</u>
Boston	\$1,328,619,028	\$1,860,093,046	\$3,188,712,075	41.67%	58.33%
Cambridge	\$194,434,800	\$380,983,689	\$575,418,489	33.79%	66.21%
<u>Newton</u>	<u>\$361,681,165</u>	<u>\$62,399,488</u>	<u>\$424,080,653</u>	<u>85.29%</u>	<u>14.71%</u>
Worcester	\$241,372,564	\$140,416,931	\$381,789,495	63.22%	36.78%
Brookline	\$249,919,728	\$48,053,832	\$297,973,561	83.87%	16.13%
Quincy	\$220,032,717	\$70,860,231	\$290,892,948	75.64%	24.36%
Springfield	\$156,277,089	\$99,771,210	\$256,048,299	61.03%	38.97%
Somerville	\$164,297,804	\$80,530,726	\$244,828,530	67.11%	32.89%
Lexington	\$187,300,579	\$56,345,498	\$243,646,076	76.87%	23.13%
Waltham	\$86,957,234	\$138,089,627	\$225,046,862	38.64%	61.36%
Framingham	\$143,658,889	\$72,818,493	\$216,477,383	66.36%	33.64%
Plymouth	\$185,772,860	\$30,080,643	\$215,853,503	86.06%	13.94%
Needham	\$143,825,540	\$40,740,384	\$184,565,923	77.93%	22.07%
Andover	\$129,473,655	\$53,213,952	\$182,687,607	70.87%	29.13%
Brockton	\$129,770,348	\$43,417,258	\$173,187,607	74.93%	25.07%
Lowell	\$135,339,615	\$37,082,429	\$172,422,044	78.49%	21.51%
Wellesley	\$152,338,649	\$19,428,806	\$171,767,455	88.69%	11.31%
Lynn	\$131,887,354	\$29,264,250	\$161,151,604	81.84%	18.16%
Watertown	\$79,131,826	\$79,137,484	\$158,269,310	50.00%	50.00%
Arlington	\$145,587,236	\$8,220,340	\$153,807,576	94.66%	5.34%

The Tax Levy is the amount of money raised by a vote of the Aldermen, Selectmen or City Council. The City of Newton had the 3rd highest tax levy in the Commonwealth of Massachusetts as voted by the Newton City Council for FY2024 (last fiscal year).

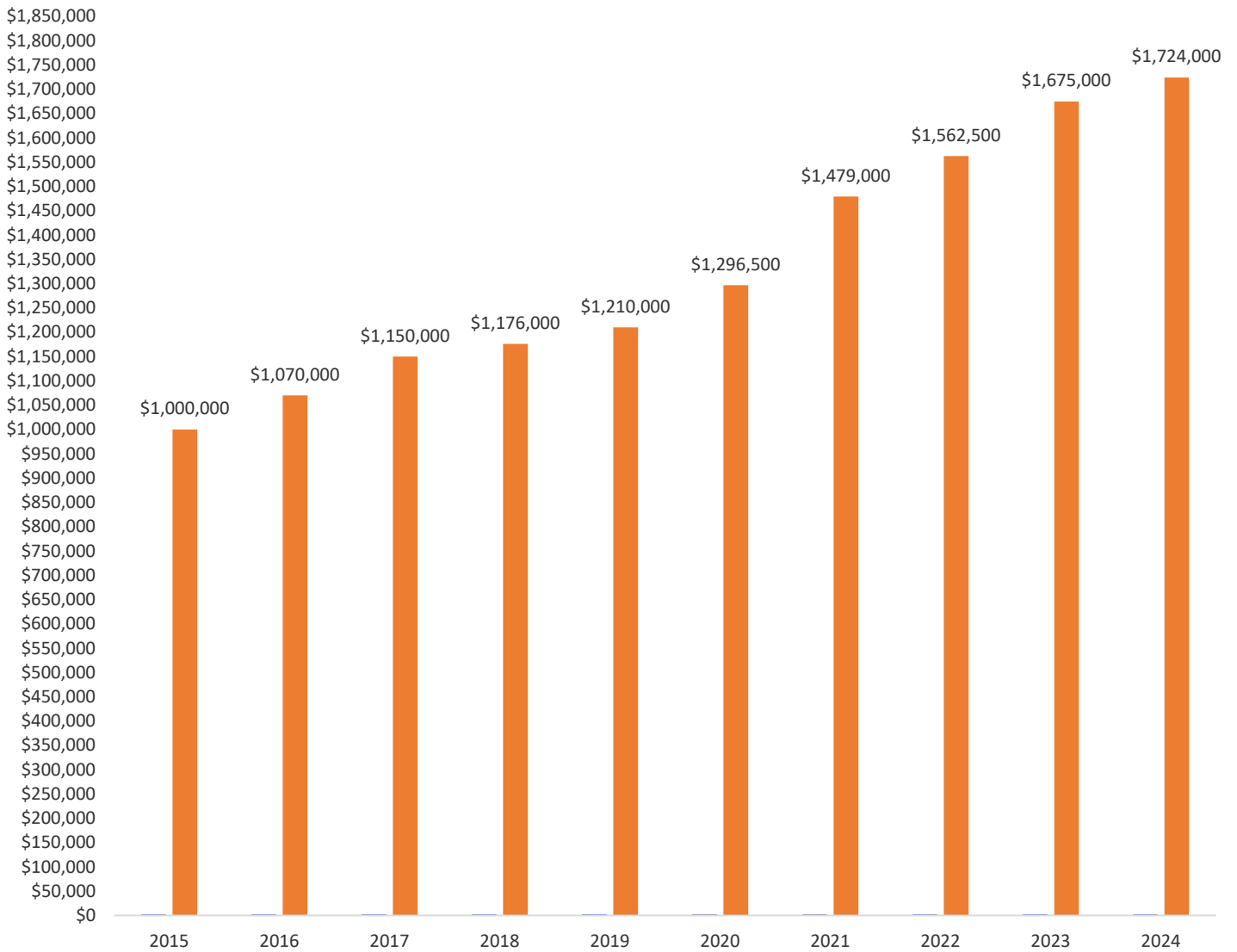
The breakdown between Residential and Commercial, Industrial, and Personal (CIP) classes is determined by the classification selected by the Aldermen, Selectmen or City Council.

City of Newton
 Fiscal Year 2025
 Classification Hearing
 10 Year Median Single Family Sale Price

<u>Calendar Year</u>	<u>Median Sale Price</u>
2015	\$1,000,000
2016	\$1,070,000
2017	\$1,150,000
2018	\$1,176,000
2019	\$1,210,000
2020	\$1,296,500
2021	\$1,479,000
2022	\$1,562,500
2023	\$1,675,000
2024	\$1,724,000

Thru September 2024

Median Single Family Sale Price 2015-2024



City of Newton
 Fiscal Year 2025
 Classification Hearing
 Excess Levy Capacity and Corresponding Tax Rates

<u>Shift Selected (Rounded)</u>	<u>Shift Selected (Actual)</u>	<u>Residential Factor</u>	<u>Excess Levy Capacity</u>
170%	170.4500%	0.938086	\$32,521.93
171%	171.3500%	0.937295	\$79,343.14
172%	171.5200%	0.937145	\$45,381.45
173%	172.6800%	0.936126	\$24,279.28
174%	173.7000%	0.935230	\$37,138.80
175%	174.8500%	0.934219	\$16,036.64

<u>Shift Selected (Rounded)</u>	<u>Shift Selected (Actual)</u>	<u>Residential Tax Rate</u>	<u>Commercial Tax Rate</u>
170%	170.4500%	\$9.84	\$17.88
171%	171.3500%	\$9.83	\$17.98
172%	171.5200%	\$9.83	\$17.99
173%	172.6800%	\$9.82	\$18.11
174%	173.7000%	\$9.81	\$18.22
175%	174.8500%	\$9.80	\$18.34

City of Newton
FY2025 Classification Hearing
November 18, 2024

City of Newton
Fiscal Year 2025
Classification Hearing
November 18, 2024

Supplement 1

Statewide Average Single Family Tax Bills

And

Statewide Residential Tax Rates

(Information from Massachusetts Department of
Revenue Division of Local Services)

FY2024 (Last Fiscal Year) Average Single Family Tax Bills STATEWIDE
(Information from Massachusetts DOR)

<u>Community</u>	<u>Value</u>	<u>Parcels</u>	<u>Average</u>	<u>Rate</u>	<u>Taxes</u>	<u>Rank</u>
Weston	\$7,418,080,100	3,374	\$2,198,601	\$11.12	\$24,448	1
Brookline	\$10,998,892,910	4,583	\$2,399,933	\$9.77	\$23,447	2
Lincoln	\$2,387,926,700	1,536	\$1,554,640	\$12.89	\$20,039	3
Concord	\$6,726,280,708	4,623	\$1,454,960	\$13.13	\$19,104	4
Sherborn	\$1,468,813,900	1,331	\$1,103,542	\$16.95	\$18,705	5
Wellesley	\$13,131,342,000	7,314	\$1,795,371	\$10.41	\$18,690	6
Lexington	\$13,682,230,000	9,059	\$1,510,347	\$12.25	\$18,502	7
Dover	\$2,954,999,800	1,848	\$1,599,026	\$10.96	\$17,525	8
Belmont	\$7,339,563,000	4,544	\$1,615,221	\$10.56	\$17,057	9
Winchester	\$8,551,728,328	5,685	\$1,504,262	\$11.33	\$17,043	10
Wayland	\$4,424,761,197	4,075	\$1,085,831	\$15.52	\$16,852	11
Carlisle	\$2,145,820,100	1,755	\$1,222,690	\$13.33	\$16,298	12
Sudbury	\$5,873,350,690	5,451	\$1,077,481	\$14.61	\$15,742	13
Cohasset	\$3,131,759,200	2,431	\$1,288,260	\$12.17	\$15,678	14
<u>Newton</u>	<u>\$27,146,581,000</u>	<u>16,938</u>	<u>\$1,602,703</u>	<u>\$9.76</u>	<u>\$15,642</u>	<u>15</u>
Wenham	\$1,080,775,844	1,119	\$965,841	\$15.66	\$15,125	16
Manchester By The Sea	\$2,592,457,700	1,614	\$1,606,232	\$9.35	\$15,018	17
Needham	\$10,079,991,200	8,417	\$1,197,575	\$12.52	\$14,994	18
Westwood	\$5,310,374,758	4,555	\$1,165,834	\$12.81	\$14,934	19
Acton	\$4,213,518,100	5,020	\$839,346	\$16.67	\$13,992	20
Medfield	\$3,196,279,700	3,539	\$903,159	\$14.64	\$13,222	21
Sharon	\$4,009,179,400	5,345	\$750,080	\$17.58	\$13,186	22
Harvard	\$1,493,842,648	1,707	\$875,128	\$14.90	\$13,039	23
Bolton	\$1,390,483,100	1,747	\$795,926	\$16.26	\$12,942	24
Hingham	\$7,389,707,400	6,245	\$1,183,300	\$10.85	\$12,839	25
Norwell	\$3,288,105,063	3,455	\$951,695	\$13.46	\$12,810	26
Topsfield	\$1,640,144,300	1,888	\$868,720	\$14.69	\$12,762	27
Boxborough	\$1,029,087,600	1,218	\$844,900	\$14.99	\$12,665	28
Stow	\$1,562,908,600	2,122	\$736,526	\$16.97	\$12,499	29
Hopkinton	\$3,829,589,463	4,495	\$851,967	\$14.61	\$12,447	30
Boxford	\$2,526,484,700	2,653	\$952,312	\$13.05	\$12,428	31
Southborough	\$2,596,999,600	2,907	\$893,361	\$13.91	\$12,427	32
Andover	\$8,359,975,583	8,733	\$957,286	\$12.88	\$12,330	33
Duxbury	\$6,009,658,925	4,963	\$1,210,892	\$10.06	\$12,182	34
Hamilton	\$1,904,491,600	2,387	\$797,860	\$15.11	\$12,056	35

FY2024 (Last Fiscal Year) Average Single Family Tax Bills STATEWIDE
(Information from Massachusetts DOR)

<u>Community</u>	<u>Value</u>	<u>Parcels</u>	<u>Average</u>	<u>Rate</u>	<u>Taxes</u>	<u>Rank</u>
Westborough	\$2,801,408,209	3,936	\$711,740	\$16.41	\$11,680	36
Tisbury	\$3,123,310,387	2,141	\$1,458,809	\$7.98	\$11,641	37
Cambridge	\$7,535,816,700	3,913	\$1,925,841	\$5.92	\$11,401	38
Aquinnah	\$708,790,691	399	\$1,776,418	\$6.40	\$11,369	39
Bedford	\$3,223,367,117	3,458	\$932,148	\$11.88	\$11,074	40
Essex	\$833,380,000	1,003	\$830,887	\$13.32	\$11,067	41
Middleton	\$1,983,187,800	2,120	\$935,466	\$11.79	\$11,029	42
Milton	\$7,280,409,500	7,222	\$1,008,088	\$10.92	\$11,008	43
Marblehead	\$7,506,291,917	6,240	\$1,202,931	\$8.96	\$10,778	44
Arlington	\$8,129,420,100	8,008	\$1,015,162	\$10.59	\$10,751	45
North Reading	\$3,502,530,136	4,314	\$811,899	\$13.21	\$10,725	46
Norfolk	\$2,185,484,142	3,178	\$687,692	\$15.57	\$10,707	47
Groton	\$2,264,790,200	3,259	\$694,934	\$15.09	\$10,487	48
Westford	\$4,900,706,300	6,478	\$756,515	\$13.77	\$10,417	49
Longmeadow	\$2,735,529,600	5,444	\$502,485	\$20.68	\$10,391	50
Lynnfield	\$3,827,488,200	3,886	\$984,943	\$10.51	\$10,352	51
Swampscott	\$3,106,885,100	3,465	\$896,648	\$11.49	\$10,302	52
Natick	\$6,984,552,200	8,545	\$817,385	\$12.26	\$10,021	53
Reading	\$5,635,262,884	6,592	\$854,864	\$11.72	\$10,019	54
Littleton	\$2,088,905,600	3,108	\$672,106	\$14.84	\$9,974	55
Holliston	\$2,949,045,995	4,544	\$648,998	\$15.06	\$9,774	56
Walpole	\$4,867,813,200	6,626	\$734,653	\$13.22	\$9,712	57
Scituate	\$6,313,946,200	6,854	\$921,206	\$10.36	\$9,544	58
West Newbury	\$1,220,004,900	1,400	\$871,432	\$10.82	\$9,429	59
Amherst	\$2,094,881,352	4,118	\$508,713	\$18.51	\$9,416	60
Hanover	\$3,095,546,538	4,221	\$733,368	\$12.84	\$9,416	60
Newburyport	\$4,202,902,000	4,453	\$943,836	\$9.97	\$9,410	62
Millis	\$1,286,322,333	2,251	\$571,445	\$16.42	\$9,383	63
Provincetown	\$1,457,583,524	875	\$1,665,810	\$5.58	\$9,295	64
Dedham	\$4,910,322,700	6,640	\$739,506	\$12.50	\$9,244	65
Amesbury	\$2,055,111,028	3,528	\$582,514	\$15.64	\$9,111	66
Nahant	\$1,142,268,100	1,140	\$1,001,990	\$9.07	\$9,088	67
Maynard	\$1,364,993,300	2,699	\$505,740	\$17.88	\$9,043	68
Dunstable	\$713,848,300	1,113	\$641,373	\$13.96	\$8,954	69
Medway	\$2,321,284,100	3,740	\$620,664	\$14.40	\$8,938	70

FY2024 (Last Fiscal Year) Average Single Family Tax Bills STATEWIDE
(Information from Massachusetts DOR)

<u>Community</u>	<u>Value</u>	<u>Parcels</u>	<u>Average</u>	<u>Rate</u>	<u>Taxes</u>	<u>Rank</u>
Ashland	\$2,581,105,900	3,825	\$674,799	\$13.24	\$8,934	71
Gloucester	\$6,640,908,900	7,233	\$918,140	\$9.73	\$8,934	71
Ipswich	\$2,872,539,100	3,663	\$784,204	\$11.38	\$8,924	73
Northborough	\$2,545,954,550	4,077	\$624,468	\$14.28	\$8,917	74
Nantucket	\$15,981,643,251	5,635	\$2,836,139	\$3.13	\$8,877	75
North Andover	\$5,061,269,400	6,343	\$797,930	\$11.09	\$8,849	76
Easton	\$3,732,256,000	5,771	\$646,726	\$13.35	\$8,634	77
Chelmsford	\$5,699,375,304	9,064	\$628,793	\$13.62	\$8,564	78
Lancaster	\$1,031,299,200	2,110	\$488,767	\$17.46	\$8,534	79
Grafton	\$2,756,396,200	4,623	\$596,235	\$14.31	\$8,532	80
Wakefield	\$4,715,499,682	6,256	\$753,756	\$11.25	\$8,480	81
Upton	\$1,448,696,300	2,341	\$618,837	\$13.68	\$8,466	82
Merrimac	\$1,032,919,800	1,663	\$621,118	\$13.50	\$8,385	83
Marion	\$2,057,085,173	2,276	\$903,816	\$9.26	\$8,369	84
Mendon	\$1,208,948,408	1,985	\$609,042	\$13.71	\$8,350	85
Rowley	\$1,198,625,100	1,739	\$689,261	\$12.10	\$8,340	86
Berlin	\$552,087,980	845	\$653,359	\$12.75	\$8,330	87
Groveland	\$1,182,989,900	1,927	\$613,902	\$13.54	\$8,312	88
Mansfield	\$3,339,781,450	5,451	\$612,692	\$13.50	\$8,271	89
Shrewsbury	\$6,286,112,436	9,420	\$667,316	\$12.38	\$8,261	90
Foxborough	\$2,676,288,420	4,397	\$608,662	\$13.51	\$8,223	91
Somerville	\$1,774,780,306	2,303	\$770,638	\$10.52	\$8,107	92
Beverly	\$6,174,497,600	8,569	\$720,562	\$11.23	\$8,092	93
Plympton	\$478,954,300	931	\$514,451	\$15.71	\$8,082	94
Tewksbury	\$4,773,987,300	7,923	\$602,548	\$13.39	\$8,068	95
Orleans	\$4,821,848,200	3,840	\$1,255,690	\$6.41	\$8,049	96
Hopedale	\$715,795,060	1,477	\$484,628	\$16.60	\$8,045	97
Boylston	\$867,643,400	1,491	\$581,920	\$13.81	\$8,036	98
Canton	\$4,420,943,900	5,528	\$799,737	\$9.97	\$7,973	99
Georgetown	\$1,574,426,760	2,504	\$628,765	\$12.55	\$7,891	100
Melrose	\$5,051,403,746	6,384	\$791,260	\$9.93	\$7,857	101
Pelham	\$212,508,500	476	\$446,446	\$17.52	\$7,822	102
Wilmington	\$4,892,516,710	7,155	\$683,790	\$11.43	\$7,816	103
Wrentham	\$2,373,460,985	3,661	\$648,309	\$12.00	\$7,780	104
Hudson	\$2,482,298,700	4,468	\$555,573	\$14.00	\$7,778	105

FY2024 (Last Fiscal Year) Average Single Family Tax Bills STATEWIDE
(Information from Massachusetts DOR)

<u>Community</u>	<u>Value</u>	<u>Parcels</u>	<u>Average</u>	<u>Rate</u>	<u>Taxes</u>	<u>Rank</u>
West Tisbury	\$2,673,090,650	1,482	\$1,803,705	\$4.30	\$7,756	106
Mattapoisett	\$2,259,172,600	3,071	\$735,647	\$10.51	\$7,732	107
Rockport	\$2,231,747,600	2,433	\$917,282	\$8.42	\$7,724	108
Wilbraham	\$1,945,083,645	4,684	\$415,261	\$18.50	\$7,682	109
Franklin	\$5,048,879,400	7,763	\$650,377	\$11.79	\$7,668	110
Great Barrington	\$1,198,666,500	2,185	\$548,589	\$13.89	\$7,620	111
Kingston	\$2,437,913,874	4,122	\$591,440	\$12.71	\$7,517	112
Stoneham	\$3,640,817,400	5,132	\$709,434	\$10.59	\$7,513	113
Framingham	\$8,134,321,700	13,537	\$600,895	\$12.46	\$7,487	114
Williamstown	\$922,923,100	1,871	\$493,278	\$15.15	\$7,473	115
Danvers	\$4,137,279,000	6,176	\$669,896	\$11.11	\$7,443	116
Tyngsborough	\$1,875,172,500	3,211	\$583,984	\$12.72	\$7,428	117
Paxton	\$710,104,103	1,547	\$459,020	\$16.07	\$7,376	118
Abington	\$2,120,165,400	3,848	\$550,979	\$13.38	\$7,372	119
Princeton	\$659,168,900	1,256	\$524,816	\$14.03	\$7,363	120
Truro	\$2,610,681,617	2,137	\$1,221,657	\$5.99	\$7,318	121
Quincy	\$8,832,055,156	13,678	\$645,712	\$11.27	\$7,277	122
Marshfield	\$6,453,431,100	9,231	\$699,104	\$10.39	\$7,264	123
Northampton	\$2,741,941,983	5,740	\$477,690	\$15.19	\$7,256	124
Hull	\$2,358,427,700	3,805	\$619,823	\$11.65	\$7,221	125
Sturbridge	\$1,355,899,050	3,100	\$437,387	\$16.49	\$7,213	126
Sandwich	\$5,738,402,500	8,600	\$667,256	\$10.80	\$7,206	127
Winthrop	\$1,581,728,343	2,295	\$689,206	\$10.42	\$7,182	128
Sutton	\$1,679,485,574	3,005	\$558,897	\$12.68	\$7,087	129
Halifax	\$1,095,927,100	2,231	\$491,227	\$14.40	\$7,074	130
Plymouth	\$10,897,072,400	19,868	\$548,474	\$12.87	\$7,059	131
Pembroke	\$3,126,936,300	5,344	\$585,130	\$12.03	\$7,039	132
Watertown	\$1,709,775,918	2,849	\$600,132	\$11.70	\$7,022	133
Sterling	\$1,344,498,900	2,559	\$525,400	\$13.31	\$6,993	134
East Bridgewater	\$1,953,571,000	3,872	\$504,538	\$13.84	\$6,983	135
Raynham	\$2,201,037,500	3,918	\$561,776	\$12.42	\$6,977	136
Pepperell	\$1,570,853,700	3,232	\$486,031	\$14.35	\$6,975	137
West Bridgewater	\$1,052,541,100	2,145	\$490,695	\$14.17	\$6,953	138
Holden	\$2,978,824,000	6,075	\$490,341	\$14.15	\$6,938	139
East Longmeadow	\$2,065,269,700	5,543	\$372,591	\$18.54	\$6,908	140

FY2024 (Last Fiscal Year) Average Single Family Tax Bills STATEWIDE
(Information from Massachusetts DOR)

<u>Community</u>	<u>Value</u>	<u>Parcels</u>	<u>Average</u>	<u>Rate</u>	<u>Taxes</u>	<u>Rank</u>
West Boylston	\$935,617,931	2,002	\$467,342	\$14.78	\$6,907	141
Norwood	\$3,854,290,195	5,850	\$658,853	\$10.47	\$6,898	142
Rockland	\$1,862,411,200	3,812	\$488,565	\$14.06	\$6,869	143
Bridgewater	\$3,215,774,650	5,734	\$560,826	\$12.14	\$6,808	144
Carver	\$1,524,346,700	3,173	\$480,412	\$14.17	\$6,807	145
Wellfleet	\$3,117,683,660	3,128	\$996,702	\$6.83	\$6,807	145
Leverett	\$283,308,200	655	\$432,532	\$15.72	\$6,799	147
Chilmark	\$3,521,997,400	1,100	\$3,201,816	\$2.12	\$6,788	148
Lunenburg	\$1,745,136,700	3,625	\$481,417	\$14.10	\$6,788	148
Billerica	\$6,611,000,800	11,018	\$600,018	\$11.29	\$6,774	150
Salem	\$2,908,145,809	5,012	\$580,237	\$11.62	\$6,742	151
Oak Bluffs	\$4,418,855,452	3,429	\$1,288,672	\$5.23	\$6,740	152
Newbury	\$2,111,466,300	2,419	\$872,867	\$7.68	\$6,704	153
Westhampton	\$212,366,300	656	\$323,729	\$20.69	\$6,698	154
Hanson	\$1,594,596,100	3,190	\$499,873	\$13.38	\$6,688	155
Stoughton	\$3,495,254,400	6,703	\$521,446	\$12.73	\$6,638	156
Norton	\$2,287,333,510	4,478	\$510,794	\$12.95	\$6,615	157
Saugus	\$4,470,546,200	7,235	\$617,905	\$10.65	\$6,581	158
North Attleborough	\$3,957,393,400	6,955	\$569,000	\$11.54	\$6,566	159
Medford	\$6,041,616,000	7,858	\$768,849	\$8.52	\$6,551	160
Middleborough	\$2,773,248,900	5,772	\$480,466	\$13.54	\$6,506	161
Burlington	\$4,775,646,400	6,580	\$725,782	\$8.94	\$6,488	162
Rochester	\$1,068,534,600	1,832	\$583,261	\$11.06	\$6,451	163
Milford	\$2,866,914,900	5,920	\$484,276	\$13.29	\$6,436	164
Blackstone	\$867,558,800	2,203	\$393,808	\$16.33	\$6,431	165
Plainville	\$1,080,681,900	2,027	\$533,144	\$12.00	\$6,398	166
Rutland	\$1,221,985,475	2,860	\$427,268	\$14.83	\$6,336	167
Braintree	\$6,085,097,500	9,107	\$668,178	\$9.48	\$6,334	168
Avon	\$581,720,800	1,294	\$449,552	\$14.03	\$6,307	169
Berkley	\$1,085,503,300	2,155	\$503,714	\$12.45	\$6,271	170
Richmond	\$479,797,200	748	\$641,440	\$9.73	\$6,241	171
West Stockbridge	\$465,622,700	716	\$650,311	\$9.58	\$6,230	172
Dighton	\$1,135,279,600	2,494	\$455,204	\$13.68	\$6,227	173
Rehoboth	\$2,275,056,700	4,156	\$547,415	\$11.36	\$6,219	174
Holbrook	\$1,473,833,600	3,220	\$457,712	\$13.44	\$6,152	175

FY2024 (Last Fiscal Year) Average Single Family Tax Bills STATEWIDE
(Information from Massachusetts DOR)

<u>Community</u>	<u>Value</u>	<u>Parcels</u>	<u>Average</u>	<u>Rate</u>	<u>Taxes</u>	<u>Rank</u>
Boston	\$17,150,819,267	30,439	\$563,449	\$10.90	\$6,142	176
Conway	\$221,511,800	593	\$373,544	\$16.40	\$6,126	177
Shutesbury	\$254,241,498	740	\$343,570	\$17.83	\$6,126	177
Hatfield	\$409,040,300	1,023	\$399,844	\$15.31	\$6,122	179
Seekonk	\$2,513,123,400	5,079	\$494,807	\$12.35	\$6,111	180
Townsend	\$1,235,581,700	2,920	\$423,144	\$14.41	\$6,098	181
Granby	\$820,844,925	2,074	\$395,779	\$15.33	\$6,067	182
Douglas	\$1,268,336,600	2,828	\$448,492	\$13.52	\$6,064	183
Shirley	\$706,058,870	1,581	\$446,590	\$13.57	\$6,060	184
Uxbridge	\$1,637,768,986	3,503	\$467,533	\$12.92	\$6,041	185
Williamsburg	\$243,511,460	731	\$333,121	\$18.10	\$6,029	186
Leominster	\$3,439,340,156	8,298	\$414,478	\$14.51	\$6,014	187
Auburn	\$2,059,510,700	5,121	\$402,170	\$14.93	\$6,004	188
Southampton	\$914,037,500	2,172	\$420,828	\$14.25	\$5,997	189
Whitman	\$1,597,704,000	3,398	\$470,190	\$12.74	\$5,990	190
Ayer	\$837,808,600	1,727	\$485,124	\$12.25	\$5,943	191
Randolph	\$3,761,933,990	7,260	\$518,173	\$11.45	\$5,933	192
Brewster	\$4,924,075,140	5,658	\$870,285	\$6.81	\$5,927	193
Ashby	\$430,851,500	1,131	\$380,947	\$15.53	\$5,916	194
Hampden	\$668,453,100	1,771	\$377,444	\$15.66	\$5,911	195
Ashburnham	\$918,838,874	2,475	\$371,248	\$15.75	\$5,847	196
Attleboro	\$4,567,628,100	9,958	\$458,689	\$12.73	\$5,839	197
Belchertown	\$1,749,837,000	4,591	\$381,145	\$15.32	\$5,839	197
Millbury	\$1,610,067,472	3,658	\$440,150	\$13.23	\$5,823	199
Edgartown	\$8,153,130,725	3,571	\$2,283,151	\$2.55	\$5,822	200
Lakeville	\$2,185,590,400	3,970	\$550,527	\$10.55	\$5,808	201
Salisbury	\$1,181,076,593	2,138	\$552,421	\$10.45	\$5,773	202
Weymouth	\$7,557,811,870	13,474	\$560,918	\$10.27	\$5,761	203
Southwick	\$1,175,648,868	3,165	\$371,453	\$15.47	\$5,746	204
Stockbridge	\$856,313,600	1,104	\$775,646	\$7.37	\$5,717	205
Bourne	\$5,581,252,030	7,838	\$712,076	\$8.02	\$5,711	206
New Braintree	\$115,632,200	296	\$390,649	\$14.54	\$5,680	207
Eastham	\$4,182,021,600	5,164	\$809,842	\$7.01	\$5,677	208
Marlborough	\$3,900,637,400	7,048	\$553,439	\$10.24	\$5,667	209
Deerfield	\$582,411,100	1,425	\$408,710	\$13.85	\$5,661	210

FY2024 (Last Fiscal Year) Average Single Family Tax Bills STATEWIDE
(Information from Massachusetts DOR)

<u>Community</u>	<u>Value</u>	<u>Parcels</u>	<u>Average</u>	<u>Rate</u>	<u>Taxes</u>	<u>Rank</u>
Methuen	\$5,680,810,496	10,910	\$520,698	\$10.86	\$5,655	211
Chatham	\$9,292,513,800	5,881	\$1,580,091	\$3.57	\$5,641	212
Greenfield	\$1,075,658,807	3,892	\$276,377	\$20.39	\$5,635	213
Somerset	\$2,671,496,600	6,072	\$439,970	\$12.79	\$5,627	214
Ludlow	\$1,897,407,000	6,101	\$310,999	\$18.09	\$5,626	215
Mashpee	\$6,463,431,512	7,257	\$890,648	\$6.28	\$5,593	216
Peabody	\$6,726,902,500	11,028	\$609,984	\$9.12	\$5,563	217
Falmouth	\$16,391,967,500	18,634	\$879,681	\$6.28	\$5,524	218
Northbridge	\$1,640,436,000	3,593	\$456,564	\$12.09	\$5,520	219
Westminster	\$1,297,450,600	2,886	\$449,567	\$12.26	\$5,512	220
Dracut	\$4,155,562,770	7,898	\$526,154	\$10.45	\$5,498	221
Lynn	\$6,076,981,700	11,655	\$521,406	\$10.53	\$5,490	222
Lenox	\$972,695,800	1,615	\$602,288	\$9.07	\$5,463	223
Russell	\$168,741,800	530	\$318,381	\$17.16	\$5,463	223
Whately	\$224,613,526	563	\$398,958	\$13.69	\$5,462	225
Bellingham	\$2,052,899,250	4,834	\$424,679	\$12.86	\$5,461	226
Harwich	\$7,833,986,100	8,660	\$904,617	\$6.03	\$5,455	227
Buckland	\$182,195,800	590	\$308,806	\$17.56	\$5,423	228
Lanesborough	\$390,852,600	1,226	\$318,803	\$17.01	\$5,423	228
Woburn	\$5,430,364,700	8,108	\$669,754	\$8.06	\$5,398	230
Westfield	\$3,193,748,755	9,462	\$337,534	\$15.97	\$5,390	231
Lowell	\$5,361,774,049	11,903	\$450,456	\$11.91	\$5,365	232
Chesterfield	\$190,979,700	533	\$358,311	\$14.97	\$5,364	233
South Hadley	\$1,639,317,800	4,406	\$372,065	\$14.41	\$5,361	234
Dalton	\$625,757,300	1,987	\$314,926	\$17.01	\$5,357	235
Sunderland	\$317,102,200	778	\$407,586	\$13.14	\$5,356	236
Haverhill	\$5,285,635,000	10,543	\$501,341	\$10.64	\$5,334	237
Sheffield	\$607,095,800	1,340	\$453,057	\$11.75	\$5,323	238
Clinton	\$983,613,870	2,439	\$403,286	\$13.14	\$5,299	239
Ashfield	\$217,467,800	604	\$360,046	\$14.61	\$5,260	240
Barnstable	\$16,672,062,777	21,127	\$789,135	\$6.65	\$5,248	241
Freetown	\$1,476,139,100	2,942	\$501,747	\$10.43	\$5,233	242
Swansea	\$2,908,027,229	6,158	\$472,236	\$11.04	\$5,213	243
Revere	\$2,565,702,300	4,493	\$571,044	\$9.11	\$5,202	244
Petersham	\$165,149,894	456	\$362,171	\$14.30	\$5,179	245

FY2024 (Last Fiscal Year) Average Single Family Tax Bills STATEWIDE
(Information from Massachusetts DOR)

<u>Community</u>	<u>Value</u>	<u>Parcels</u>	<u>Average</u>	<u>Rate</u>	<u>Taxes</u>	<u>Rank</u>
Brockton	\$7,217,846,200	16,782	\$430,095	\$12.02	\$5,170	246
Easthampton	\$1,543,814,200	4,052	\$381,001	\$13.56	\$5,166	247
Brookfield	\$314,045,420	928	\$338,411	\$15.20	\$5,144	248
Brimfield	\$461,497,400	1,319	\$349,884	\$14.62	\$5,115	249
Worcester	\$9,507,418,639	25,620	\$371,094	\$13.75	\$5,103	250
Charlemont	\$98,920,500	403	\$245,460	\$20.70	\$5,081	251
Monson	\$878,991,353	2,698	\$325,794	\$15.50	\$5,050	252
Oxford	\$1,398,930,314	3,743	\$373,746	\$13.48	\$5,038	253
Worthington	\$169,882,500	488	\$348,120	\$14.45	\$5,030	254
Hadley	\$743,851,000	1,692	\$439,628	\$11.39	\$5,007	255
Webster	\$1,597,998,400	3,903	\$409,428	\$12.18	\$4,987	256
Bernardston	\$229,106,200	751	\$305,068	\$16.34	\$4,985	257
Charlton	\$1,864,318,000	4,256	\$438,045	\$11.34	\$4,967	258
Pittsfield	\$3,034,932,100	11,328	\$267,914	\$18.45	\$4,943	259
Egremont	\$633,698,500	790	\$802,150	\$6.16	\$4,941	260
Washington	\$80,824,400	252	\$320,732	\$15.31	\$4,910	261
Gardner	\$1,315,963,900	4,032	\$326,380	\$14.99	\$4,892	262
Acushnet	\$1,464,664,600	3,423	\$427,889	\$11.41	\$4,882	263
Agawam	\$2,602,120,430	7,751	\$335,714	\$14.54	\$4,881	264
Fitchburg	\$2,184,524,000	6,640	\$328,995	\$14.81	\$4,872	265
Dartmouth	\$5,870,647,600	10,142	\$578,845	\$8.33	\$4,822	266
Barre	\$529,255,631	1,539	\$343,896	\$13.98	\$4,808	267
Everett	\$1,120,322,104	2,693	\$416,013	\$11.46	\$4,768	268
Hubbardston	\$589,928,639	1,463	\$403,232	\$11.79	\$4,754	269
Malden	\$2,305,889,700	5,677	\$406,181	\$11.69	\$4,748	270
Wendell	\$70,671,200	330	\$214,155	\$22.15	\$4,744	271
Plainfield	\$59,574,600	270	\$220,647	\$21.42	\$4,726	272
Taunton	\$4,595,781,399	10,926	\$420,628	\$11.19	\$4,707	273
West Springfield	\$2,065,440,400	6,507	\$317,418	\$14.81	\$4,701	274
Monterey	\$570,275,500	746	\$764,444	\$6.13	\$4,686	275
Southbridge	\$843,442,800	2,755	\$306,150	\$15.26	\$4,672	276
Alford	\$296,288,400	314	\$943,594	\$4.95	\$4,671	277
Waltham	\$4,237,412,783	8,748	\$484,386	\$9.64	\$4,669	278
Holyoke	\$1,311,252,200	5,329	\$246,060	\$18.95	\$4,663	279
Goshen	\$156,638,500	496	\$315,803	\$14.74	\$4,655	280

FY2024 (Last Fiscal Year) Average Single Family Tax Bills STATEWIDE
(Information from Massachusetts DOR)

<u>Community</u>	<u>Value</u>	<u>Parcels</u>	<u>Average</u>	<u>Rate</u>	<u>Taxes</u>	<u>Rank</u>
Leyden	\$84,993,200	273	\$311,330	\$14.94	\$4,651	281
New Marlborough	\$545,708,700	880	\$620,124	\$7.46	\$4,626	282
Westport	\$3,642,528,500	6,110	\$596,159	\$7.73	\$4,608	283
Huntington	\$222,755,400	759	\$293,485	\$15.66	\$4,596	284
Middlefield	\$42,902,200	187	\$229,424	\$19.84	\$4,552	285
Palmer	\$852,137,900	3,211	\$265,381	\$17.15	\$4,551	286
Granville	\$191,628,000	558	\$343,419	\$13.22	\$4,540	287
Hawley	\$38,597,900	143	\$269,915	\$16.80	\$4,535	288
Leicester	\$1,156,784,900	3,206	\$360,819	\$12.55	\$4,528	289
Yarmouth	\$7,916,884,412	12,907	\$613,379	\$7.38	\$4,527	290
Heath	\$75,600,500	342	\$221,054	\$20.43	\$4,516	291
Montgomery	\$117,095,400	332	\$352,697	\$12.74	\$4,493	292
New Salem	\$132,063,984	425	\$310,739	\$14.37	\$4,465	293
Shelburne	\$167,790,300	499	\$336,253	\$13.26	\$4,459	294
Orange	\$544,469,600	2,135	\$255,021	\$17.44	\$4,448	295
Ware	\$709,138,400	2,609	\$271,805	\$16.33	\$4,439	296
Gill	\$128,857,800	452	\$285,084	\$15.48	\$4,413	297
East Brookfield	\$286,161,500	829	\$345,189	\$12.77	\$4,408	298
Warwick	\$91,689,894	346	\$265,000	\$16.55	\$4,386	299
Holland	\$442,131,958	1,367	\$323,432	\$13.55	\$4,383	300
North Brookfield	\$451,701,200	1,366	\$330,674	\$13.13	\$4,342	301
Templeton	\$866,861,700	2,518	\$344,266	\$12.60	\$4,338	302
Peru	\$91,627,800	349	\$262,544	\$16.51	\$4,335	303
Wales	\$211,974,100	726	\$291,975	\$14.77	\$4,312	304
Lee	\$710,781,400	1,853	\$383,584	\$11.24	\$4,311	305
Hardwick	\$238,898,300	700	\$341,283	\$12.62	\$4,307	306
Oakham	\$262,709,400	676	\$388,623	\$11.08	\$4,306	307
Spencer	\$1,185,612,800	3,158	\$375,432	\$11.44	\$4,295	308
Phillipston	\$281,902,500	788	\$357,744	\$11.98	\$4,286	309
New Bedford	\$4,504,645,000	12,619	\$356,973	\$12.00	\$4,284	310
Warren	\$377,508,900	1,333	\$283,202	\$15.07	\$4,268	311
Montague	\$562,409,800	2,097	\$268,197	\$15.70	\$4,211	312
Northfield	\$337,190,400	1,093	\$308,500	\$13.58	\$4,189	313
Colrain	\$131,201,100	595	\$220,506	\$18.98	\$4,185	314
West Brookfield	\$483,567,974	1,315	\$367,732	\$11.23	\$4,130	315

FY2024 (Last Fiscal Year) Average Single Family Tax Bills STATEWIDE
(Information from Massachusetts DOR)

<u>Community</u>	<u>Value</u>	<u>Parcels</u>	<u>Average</u>	<u>Rate</u>	<u>Taxes</u>	<u>Rank</u>
Dudley	\$1,267,296,300	3,222	\$393,326	\$10.48	\$4,122	316
Fall River	\$3,363,371,200	9,418	\$357,122	\$11.49	\$4,103	317
Chicopee	\$3,097,705,900	11,196	\$276,680	\$14.76	\$4,084	318
Chester	\$117,350,600	492	\$238,517	\$17.08	\$4,074	319
Fairhaven	\$2,394,567,900	5,457	\$438,807	\$9.23	\$4,050	320
Chelsea	\$279,607,442	832	\$336,067	\$11.90	\$3,999	321
Hinsdale	\$309,858,500	854	\$362,832	\$10.99	\$3,988	322
Cumington	\$99,409,200	337	\$294,983	\$13.50	\$3,982	323
Blandford	\$175,427,400	515	\$340,636	\$11.57	\$3,941	324
Wareham	\$4,023,338,491	9,493	\$423,822	\$9.23	\$3,912	325
Winchendon	\$902,696,610	2,907	\$310,525	\$12.54	\$3,894	326
Tyringham	\$154,591,400	251	\$615,902	\$6.26	\$3,856	327
Springfield	\$6,324,519,800	26,498	\$238,679	\$16.06	\$3,833	328
Adams	\$482,424,400	2,212	\$218,094	\$17.54	\$3,825	329
Sandisfield	\$225,784,100	595	\$379,469	\$9.99	\$3,791	330
Lawrence	\$1,741,562,900	4,292	\$405,770	\$9.25	\$3,753	331
Athol	\$977,724,600	3,452	\$283,234	\$12.83	\$3,634	332
Dennis	\$9,659,875,000	11,747	\$822,327	\$4.39	\$3,610	333
North Adams	\$546,143,700	2,641	\$206,794	\$17.14	\$3,544	334

FY2024 (Last Fiscal Year) Average Single Family Tax Bills STATEWIDE
(Information from Massachusetts DOR)

<u>Community</u>	<u>Value</u>	<u>Parcels</u>	<u>Average</u>	<u>Rate</u>	<u>Taxes</u>	<u>Rank</u>
Mount Washington	\$86,110,600	154	\$559,160	\$6.32	\$3,534	335
Becket	\$600,179,600	1,701	\$352,839	\$9.77	\$3,447	336
Cheshire	\$337,758,600	1,143	\$295,502	\$11.57	\$3,419	337
Clarksburg	\$136,178,600	613	\$222,151	\$15.35	\$3,410	338
New Ashford	\$36,863,600	92	\$400,691	\$8.48	\$3,398	339
Tolland	\$192,564,800	504	\$382,073	\$8.00	\$3,057	340
Windsor	\$118,935,900	453	\$262,552	\$11.54	\$3,030	341
Otis	\$711,877,500	1,544	\$461,061	\$6.48	\$2,988	342
Royalston	\$165,380,100	526	\$314,411	\$9.47	\$2,977	343
Gosnold	\$108,440,000	122	\$888,852	\$3.21	\$2,853	344
Savoy	\$65,187,300	307	\$212,336	\$13.24	\$2,811	345
Erving	\$129,310,700	518	\$249,635	\$9.22	\$2,302	346
Monroe	\$9,388,200	65	\$144,434	\$11.36	\$1,641	347
Florida	\$64,421,500	300	\$214,738	\$7.59	\$1,630	348
Rowe	\$57,087,700	211	\$270,558	\$5.01	\$1,355	349
Hancock	\$106,762,600	323	\$330,534	\$2.79	\$922	350
Millville	\$0	0	\$0	\$0.00	\$0	351
Information from Massachusetts Department of Revenue						



Frequently Asked Questions

City of Newton
Department of Assessment Administration
James Shaughnessy, Director
Allan Cohen, Commercial Assessor
Brian Davis, Residential Assessor
Padraig Doyle, Associate Assessor

City of Newton
FY2025 Classification Hearing
November 18, 2024

City of Newton
Department of Assessment Administration
Frequently Asked Questions

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2. What does my assessment represent?
3. My tax bill has gone up more than 2.5%. Doesn't Proposition 2 ½ limit the tax increase?

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4. My assessment increased more than 2.5%. Doesn't Proposition 2 ½ limit the amount my assessment can increase?
5. I am elderly and cannot afford this tax bill. Can't the assessors lower this assessment because I am elderly?
6. I am a young person who grew up in Newton and cannot afford this tax bill. Can't the assessors lower this assessment because I can't afford to live in Newton?
7. My neighbor told me not to let a representative from the assessors' office into my house. Do I have to let the assessors into my house?
8. My neighbor does not allow the assessors in and I do. Am I being penalized?

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9. Why do the assessors want to see the interior and exterior of my property?
10. Why did my assessed value increase when I did not do anything to the property in 5 years and I am not selling the property?
11. Why could my assessment change every year?
12. The taxes are too high. Soon I will not be able to afford to live in Newton. Why are you raising my taxes every year?

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13. What percentage of market value are the assessed values?
14. Why did my assessment change a different percentage than the assessment on my neighbors' house?
15. My assessment increased 20%. Does that mean my taxes will increase 20%?
16. I think my assessment is out of line with my neighbors' property, whose property is assessed lower. I want my assessment to be as low as theirs.

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17. Do I have to apply for an abatement every year if I received one in the past?
18. What is the difference between an abatement and an elderly exemption?
19. My neighbors' house assessment used to be higher than mine, now my assessment is higher than theirs. Why?
20. My neighbors have a two-family property and I have a single-family property. Why is my single-family property assessed higher than their two-family property?

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21. A house three times larger than mine sold up the street from me for \$2,000,000. Will that make my assessment go up?
22. What will happen to my assessment if I put an addition on my property?
23. Why is the previous owner's name still appearing on the tax bill?
24. My assessment went up 25%, is that good news or bad news?

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25. There is an item on my tax bill called "CPA Charge". What is that?
26. What are the median assessed values of single families, two and three families, condominiums, and apartment buildings for Fiscal Year 2025?
27. My next-door neighbors have done work on their house – a new kitchen, new bathroom and an addition. How come their assessment has not gone up?

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28. I have a new house and recently I received a supplemental tax bill for the same fiscal year. Why did I receive more than one tax bill for the same property for the same fiscal year?

City of Newton
Department of Assessment Administration
Frequently Asked Questions

1. What do the assessors look at when determining an assessment?

The assessors look at a property the same way a potential buyer looks at a property. The assessors consider the factors that a potential buyer considers. Examples of important factors are the following: location, interior condition, house size, kitchen quality, and bath quality. The assessors examine many qualities and conditions and then look for comparable properties that have been sold in the neighborhood. Since no two houses are identical, adjustments are made for differing characteristics to determine the assessment. The assessment is an estimate of market value.

2. What does my assessment represent?

The assessment is an estimate of market value. The definition of market value is the price a willing buyer would pay a willing seller in an open, competitive market, without any undue influences. The assessment represents the estimate of market value as of January 1, 2024 for Fiscal Year 2025. This estimate of market value is determined by examining sales of properties from late calendar year 2022, calendar year 2023, and early calendar year 2024 sales. Although most properties are not for sale, Massachusetts General Laws requires an assessment, or an estimate of market value, on every property. Sales of similar or comparable properties within a neighborhood are the best indicator of market value.

3. My tax bill has gone up more than 2.5%. Doesn't Proposition 2 ½ limit the tax increase?

Proposition 2 ½ limits the City of Newton, and all other Massachusetts communities, the amount of citywide taxes that can be raised. Proposition 2 ½ limits a community to raising citywide taxes by 2.5% from the previous year's levy limit. Allowing for new growth can then increase this levy limit. New growth consists of property tax increases caused by new construction, renovations, or land use changes. Proposition 2 ½ does not limit any individual property tax increase or decrease. For example, in Fiscal Year 2025, the Mayor and the City Council approved a budget that included a tax levy of \$437,339,973 (before Debt Exclusion). The levy limit for Fiscal Year 2024 was \$420,868,485 (before Debt Exclusion payment). So, the maximum amount of taxes that can be budgeted by the Mayor and the City Council for Fiscal Year 2025 is $\$420,868,485 \times 102.5\% = \$431,390,197$ plus certified new growth plus a voter approved debt exclusion payment of \$3,671,132. (The 102.5% number is increasing the previous year's limit by 2.5%). The new growth, which was certified by the Massachusetts Department of Revenue, is \$5,949,776. Therefore, the maximum amount of taxes which can be levied for Fiscal Year 2025 is $\$431,390,197 + \$5,949,776 + \$3,671,132 = \$441,011,105$. This figure (minus the debt exclusion) is the levy limit, which will be used to determine next year's maximum tax levy. A community may increase the property tax levy less than 2.5%, but that is a determination made by the budgetary requirements of the city as determined by the Mayor and the City Council. A community may not increase the tax levy greater than 2.5% without approval of the voters. The Mayor and the City Council increased the tax levy limit by \$16,920,354 from last year's levy limit of \$424,090,751 (including Debt Exclusion). This is what causes a tax increase, not an increase or decrease in assessed values.

4. My assessment increased more than 2.5%. Doesn't Proposition 2 ½ limit the amount my assessment can increase?

Proposition 2 ½ limits the amount of taxes a community can raise from property tax. The assessment is an estimate of market value. Since the real estate market changes are based upon the buyers' and sellers' needs, there is no limit to the amount an assessment can increase or decrease. Assessment changes are always based on the real estate market. For example, if a property sells for \$500,000 in calendar year 2023, there is no limit or minimum price it would sell for in calendar year 2024 or beyond. It could sell for \$600,000, \$700,000, \$1,000,000 or \$400,000. The sale price would be based on the real estate market at that time. The assessments do not predict market value. The assessments reflect (or report) market value.

5. I am elderly and cannot afford this tax bill. Can't the assessors lower this assessment because I am elderly?

The assessment is an estimate of market value. The selling price of a property is not related to the age of the owner. The assessment cannot be lowered or raised based on the age of the owner. The assessments reflect the real estate market. Elderly owners do not sell their properties for any lower or higher prices than the market will allow. If property owners throughout the city sell their homes for less, the assessments will decrease. If property owners sell their homes for more, the assessments will increase.

6. I am a young person who grew up in Newton and cannot afford this tax bill. Can't the assessors lower this assessment because I can't afford to live in Newton?

The assessment is an estimate of market value. The selling price of a property is not related to the age of the owner. The assessment cannot be lowered or raised based on the age of the owner. The assessments reflect the real estate market. Young owners do not sell their properties for any lower or higher prices than the market will allow. If property owners throughout the city sell their homes for less, the assessments will decrease. If property owners sell their homes for more, the assessments will increase.

7. My neighbor told me not to let a representative from the assessors' office into my house. Do I have to let the assessors into my house?

You do not have to allow the assessors into your home. We only request the inspection to be as fair and accurate as possible. However, if an assessor is denied entrance, property owners give up their ability to challenge the assessed value. It is impossible to question an assessment if a property owner refuses to allow the assessors a view of the entire property. In instances where the assessors do not get into a property, estimates are made about the condition of the interior of the property, the kitchen and bath qualities, and whether there is finished attic space and finished basement space.

8. My neighbor does not allow the assessors in and I do. Am I being penalized?

As stated in Question 7, you do not have to allow the assessors into your home. We only request an inspection so we can be as fair and accurate as possible. Accurate assessments are based on accurate information. By allowing the assessors to view the interior and exterior of your property, your assessed value is based on accurate information. If a person does not allow the assessors to view the interior and exterior of a property, estimates are made about the condition of the interior of the property, the kitchen and bath qualities, and whether there is finished attic space and finished basement space. If the estimates are overstated, property owners may contact the assessor's office to arrange an interior and exterior inspection of their property.

9. Why do the assessors want to see the interior and exterior of my property?

Just as a potential buyer wants to see the interior and exterior of the property before determining a purchase price, the assessors want to see the interior and exterior of the property to make an accurate determination about the market value of the property. The interior information of a property is essential in determining the estimate of market value. Without the actual information, estimates of the interior information must be made.

10. Why did my assessed value increase when I did not do anything to the property in 5 years and I am not selling the property?

The assessed value represents the estimate of market value of the property. The real estate market changes constantly. The assessment for Fiscal Year 2025 represents the estimate of market value as of January 1, 2024. This estimate of market value is determined by examining sales of properties from late calendar year 2022, calendar year 2023, and early calendar year 2024. Although there may not have been any physical changes to the property, buyers may be paying more or less for properties than they were in previous years. The assessment changes reflect the changes in the purchase prices of similar homes in the neighborhood. The assessments do not predict market value. The assessments reflect (or report) market value. The real estate market can change dramatically from year to year. It is not limited to 1, 5, 10 or 25-year intervals. The buyers and sellers determine the market value of properties. The assessments reflect what the buyers and sellers are doing as of the assessment date.

11. Why could my assessment change every year?

The assessed value represents the estimate of market value of the property. The real estate market changes constantly. The assessments change based upon these changes in the real estate market. The assessments do not automatically go up or down every year. The assessed values in the early 1990's went down because the buyers were paying less for properties than they were in previous years. In Newton, the assessed values went down from Fiscal Year 1992 to Fiscal Year 1993 because the sales prices went down during this period. The assessed values then remained relatively constant from Fiscal Year 1993 to Fiscal Year 1994 because the purchase prices remained constant in this period. The assessments have increased recently because of the increase in the real estate market. The assessed values decreased from Fiscal Year 2007 to Fiscal Year 2008 due to a small decrease in sale prices. The changes in the assessment reflect the real estate sales from the appropriate time period. For Fiscal Year 2025, it is the market value as of January 1, 2024. This Fiscal Year 2025 assessment is determined by examining sales of properties from late calendar year 2022, calendar year 2023, and early calendar year 2024.

12. The taxes are too high. Soon I will not be able to afford to live in Newton. Why are you raising my taxes every year?

The assessors do not raise or lower taxes. The assessors reflect (or report) market value. The tax increase or decrease is determined by the budgetary requirements of the Mayor and the City Council to run the city. Rising or falling assessed values do not mean rising or falling tax bills. The increase or decrease in taxes seen by the property owner is a direct result of the increase or decrease in the budget. The budget increase or decrease determines the tax increase or decrease. Individual property owners may see an increase in their assessments due to renovations, additions or improvements that would cause an increase in their tax liability. There may also be some shifting of tax liability among classes of property (residential, commercial, industrial, personal) based upon the overall increase or decrease in value of the particular class. The primary reason for a tax increase or decrease is based on the budget requirements of the Mayor and the City Council to fund city operations.

13. What percentage of market value are the assessed values?

Assessments represent 100% of market value as required by Massachusetts General Laws. The assessments for Fiscal Year 2025 represent the estimate of market value as of January 1, 2024.

14. Why did my assessment change a different percentage than the assessment on my neighbor's house?

Market value changes occur in many forms. Buyers have different requirements, and these requirements sometimes change from year to year. Also, sometimes renovations have been performed on a property that would cause a change in assessed value different from a similar property that did not undergo renovations. A recent inspection by the assessor's office may also have contributed to a change in assessed value. Perhaps the property had not been inspected in several years and the property information has now been updated to reflect the condition of the property more accurately.

15. My assessment increased 20%. Does that mean my taxes will increase 20%?

No. The valuation change will not be indicative of the tax change. There are two components that help determine the tax rate. The first is the budgetary requirements of the Mayor and the City Council to run the city. The second is the overall value of the property within the city. For example, if the budget increases 5%, then the tax increase throughout the city would be approximately 5%, regardless of what happened to the overall assessed values. For example, if the budget increased 5% and all the assessments in the city went up 20%, the average tax increase would still be 5%. The tax rate, which is calculated simply by dividing the budget by the value of property, would decrease approximately 15%. In another example, if the budget increased 5% and all the assessments went down 20%, the average tax increase would still be 5%. The tax rate, which is calculated simply by dividing the budget by the value of property, would increase approximately 25%.

16. I think my assessment is out of line with my neighbors' property, whose property is assessed lower. I want my assessment to be as low as theirs.

The first step in comparing properties is to examine the factual components of each property. Many times, properties that appear larger are in fact much smaller than people think. Quality characteristics should also be examined when making comparisons. For example, a property with a newer kitchen would sell for more than a property with a much older, unimproved kitchen with all other factors being comparable. Ultimately, the assessors must determine if the assessment represents market value on the subject property and also if the assessed value on the neighbors' property represents market value. If a neighboring property is too low in relation to surrounding properties, the assessors cannot compound their low assessment by also lowering surrounding properties. The resolution may be that the assessors have to raise the neighboring property's assessed value to make it more in line with the surrounding properties. The most important criterion the assessors examine in an abatement request is the market value of the property of the person filing the abatement and the market value of any property that the person filing the abatement mentions on the application. For example, if there were 5 identical houses on a street and 4 were assessed for \$500,000 and one was assessed for \$100,000, and there were three sales on the street at \$500,000 each, then the assessors could not lower the 4 properties to \$100,000. Based upon the sales, the market value would be very close to \$500,000. The correct action for the assessors would be to raise the property assessed from \$100,000 to \$500,000.

17. Do I have to apply for an abatement every year if I received one in the past?

No. If there was a specific problem or circumstance about your property which warranted an abatement in the past, that information would remain on the property record until the issue was corrected. All subsequent assessments would be calculated based on the information that originally warranted the abatement. Many times, people will file an abatement every year telling us they are located next to, for example, a gas station. We know the gas station is there every year and will take it into consideration when calculating new assessed values. You need not file every year.

18. What is the difference between an abatement and an elderly exemption?

An abatement is a reduction in a real estate valuation based on a correction to the assessed valuation. The assessed value has nothing to do with the age of the owner, the income of the owner or any other financial information about the owner. The assessment represents an estimate of market value. An elderly exemption is a reduction in a real estate tax due based on certain age and income requirements set forth by the Commonwealth of Massachusetts. An individual who files for an abatement of real estate valuation because of age and/or income has filed the wrong form. Instead, that individual should file for an elderly exemption. The only factor the assessors examine on an abatement application is the market value of the property. Age and/or income do not factor into assessment determination. (Please refer to Questions 5 and 6)

19. My neighbors' house assessment used to be higher than mine, now my assessment is higher than theirs. Why?

Market value changes occur in many forms. Buyers have different requirements, and these requirements sometimes change from year to year. Also, sometimes renovations have been performed on a property that would cause a change in assessed value different from a similar property that did not have renovations. A recent inspection by the assessor's office may also have contributed to a change in assessed value. Perhaps the property had not been inspected in several years and the property information has now been updated to reflect the condition of the property more accurately. Historical trends are just historical information. Properties change over time, as do market values. Just because a property was assessed less than a neighboring property in 1973 does not mean the property will always be assessed less than the neighboring property. Renovations, additions, disrepair, fire and other factors can also change historical relationships.

20. My neighbors have a two-family property and I have a single-family property. Why is my single-family property assessed higher than their two-family property?

Assessments reflect what has occurred in the real estate market. In Newton, single-family properties in the past 5-10 years have sold for more than similarly sized two-family properties in the same neighborhood. Most buyers in Newton do not want to be landlords. The typical buyer in Newton prefers a single family and the sales prices over the past 5-10 years bear out this fact. A single-family property cannot be compared to a two-family property any more than it can be compared to a condominium. Comparisons should be made between similar uses of properties. The difference in selling prices between a single-family and a two-family property has closed significantly in the last 5 calendar years, with the sale price of two-family dwellings increasing at a much faster rate than the single-family property. Two-family properties have become more popular with new homebuyers because of the ability of a tenant to contribute to the owner's mortgage obligation. The two-family property is also priced slightly less than a comparable single-family property.

21. A house three times larger than mine sold up the street from me for \$2,000,000. Will that make my assessment go up?

No. If the property is three times larger than your property, it would not be considered comparable to yours. For example, if your property is a 1,500 square foot home, assessed for \$500,000 and up the street a 4,500 square foot home sold for \$2,000,000, it would not be considered comparable to your property and this sale would not impact your assessment. Assessments are based on comparable sales. Even if a 1,500 square foot home sold next door for \$2,000,000, one sale would not impact your assessment. However, for example, if a few sales of 1,500 square foot homes sold for \$2,000,000, then the market value of a 1,500 square foot home in that neighborhood would be close to \$2,000,000. You should expect a change in future assessments because of the apparent change in market value. In this example where there were multiple sales of 1,500 square foot homes for \$2,000,000, it appears the market value of the 1,500 square foot home is no longer \$500,000.

22. What will happen to my assessment if I put an addition on my property?

Typically, larger properties sell for more than smaller properties with all other factors being equal. If an addition is put on a home, the house becomes larger and generally the market value of the property increases. The assessors would then have to see what similarly sized properties were selling for in the neighborhood. Historical sales have indicated that larger homes sell for more than smaller homes with all other factors being equal. Since the assessed value is an estimate of market value, it is highly likely that the assessed value of your property will increase once the addition is put on the property.

23. Why is the previous owner's name still appearing on the tax bill?

Legally, the assessors must retain the owner of record as of January 1, 2024 for Fiscal Year 2025. If you purchased the property after January 1, 2024, by law we will carry both your name and the legal owner as of January 1, 2024. For Fiscal Year 2026, the legal owner as of January 1, 2025 will be maintained. This is when the prior owner would be removed, and your name would be the only name appearing on the ownership record.

24. My assessment went up 25%, is that good news or bad news?

Typically, the home is the single largest investment most people make. The assessment reflects the market value of this asset. People often associate rising assessments with rising taxes. However, this is not the case. Rising budgets cause rising taxes. If the budget increases, taxes typically increase. If the budget decreases, taxes typically decrease. The assessed value represents the market value of the property. If all the assessments went down 25% and the budget increased, taxes would still increase. The budget is the driving force behind rising taxes. If the assessed value of a property increases, this generally increases the property owner's equity in the property. Although many property owners are not selling their homes, an increased asset value is usually received as welcome news. Most people understand tax increases are not caused by assessment increases. They understand that increased spending causes rising tax bills. Most property owners are glad to hear their home is increasing in value, even if they are not currently selling their property.

25. There is an item on my tax bill called “CPA Charge”. What is that?

The term “CPA Charge” refers to The Community Preservation Act surcharge approved by the voters of the City of Newton beginning in Fiscal Year 2002. This surcharge is 1% of the total property tax due for the parcel. This surcharge, approved by a majority of City of Newton voters, is for the acquisition and preservation of open space, recreational land, affordable housing, and historic properties. The Commonwealth of Massachusetts will match the amount collected by the City of Newton up to but not to exceed 100% of the total surcharge money collected. There is a committee set up to review requests for use of the Community Preservation Act money collected. The Committee name is the Community Preservation Committee. This committee then makes recommendations to the Newton City Council. The Newton City Council has the final say as to how the Community Preservation Act funds are distributed and utilized. For more information on the Community Preservation Act, please visit Newton’s Community Preservation Program website (www.newtonma.gov/cpa).

26. What are the median assessed values of single families, two and three families, condominiums, and apartment buildings for Fiscal Year 2025?

The median assessed values for Fiscal Year 2025 are as follows:

Single Family	\$1,418,800
Two-Family	\$1,155,500
Three-Family	\$1,300,850
Condominium	\$765,100
Apartments (4+ Units)	\$1,888,000

27. My next-door neighbors have done work on their house – a new kitchen, new bathroom and an addition. How come their assessment has not gone up?

Assessments reflect the property condition and market value of the property on January 1 of the prior year. If, for example, your neighbors took out a building permit in December, and the construction work was not started until after January 1, the change in the market value of the property would not be reflected in the assessment until the following fiscal year. Sometimes, when there is a large construction project, it can take several years for the entire project’s market value to be reflected in the assessment. Each year the assessors would determine how much the market value of your neighbor’s home increased, based on how far along the construction was on January 1.

28. I have a new house and recently I received a supplemental tax bill for the same fiscal year. Why did I receive more than one tax bill for the same property for the same fiscal year?

The Newton City Council (formerly Board of Aldermen) complied with a directive from the Commonwealth of Massachusetts to issue a supplemental tax bill to property owners whose property had construction resulting in an increase in the building value (assessment) of more than 50%. This provision is triggered by the issuance of an occupancy permit and an increase in the building value (assessment) of more than 50%. The assessors analyze all properties with occupancy permits to determine if the construction added more than 50% to the building value (assessment) of the property. If the construction added more than 50% to the building value (assessment) of the property, then a supplemental tax bill is issued. The supplemental tax is based on the difference between the original building value (assessment) and the new building value (assessment), multiplied by the tax rate and prorated from the date of the occupancy permit to the end of the fiscal year. In certain instances, a property owner could receive a supplemental tax bill for the prior fiscal year as well as the current fiscal year, depending on the date of the occupancy permit.