



**City of Newton Fiscal Year 2015
Classification Hearing
November 17, 2014
Elizabeth Dromey, Director
Assessment Administration**

City of Newton
FY2015 Classification Hearing
November 17, 2014

**City of Newton
Fiscal Year 2015
Classification Hearing**

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City of Newton



Setti D. Warren
Mayor

ASSESSMENT ADMINISTRATION

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Date: November 14, 2014

To: Honorable Setti D. Warren, Mayor
Leonard J. Gentile, Chairman, Finance Committee
Board of Aldermen Members

From: Elizabeth Dromey, Director of Assessment Administration

Subject: Support Information Relative to the Fiscal Year 2015
Property Tax Rate Classification

In anticipation of the public hearing for the FY2015 Tax Rate Classification, scheduled for Monday, November 17, 2014, 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.

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.

1000 Commonwealth Avenue, Newton, MA 02459-1449
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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 Board of Aldermen change the amount of tax revenue devoted to the overall City budget.

Based on his determination of the financial needs of the City, the Mayor presented a budget to the Board of Aldermen in the spring of 2014. The Board of Aldermen then conducted budget hearings. The Mayor and the Board of Aldermen 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 2015 would be higher or lower than property tax collected for fiscal year 2014.

For fiscal year 2014, the levy limit (the amount of taxes that can be raised without a tax override or debt exclusion) was \$279,241,788. For fiscal year 2015, by law, the Aldermen have the option (but are not required) to increase the fiscal year 2014 tax levy by 2.5%. This 2.5% increase is \$6,981,045. Finally, the Aldermen have the option (but are not required) to increase the fiscal year 2014 tax levy by the amount of "new growth" in the City for calendar year 2013. 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 2015 is \$5,404,599.

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 election.

Therefore, the maximum amount the fiscal year 2015 tax levy can be (with this debt exclusion debt service added) is:

Fiscal Year 2014 Tax Levy Limit:	\$279,241,788
2.5% Increase:	\$ 6,981,045
New Growth:	\$ 5,404,599
Debt Exclusion Debt Service:	\$ 283,962
Fiscal Year 2015 Tax Levy Limit:	\$291,911,394

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Therefore, when the Aldermen opted to increase the tax levy by the 2.5% maximum, apply all of the new growth as new revenue, and add the debt service to the tax levy, the Aldermen approved a tax increase of \$12,669,606 for fiscal year 2015. This is an increase of 4.54% from last year's levy limit. This means citywide, the average tax increase has to be 4.54%, because the Aldermen are asking for 4.54% more tax this year as compared to last year.

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

The Aldermen cannot increase this levy limit above \$291,911,394 without the approval of a majority of voters in the City of Newton. This can be accomplished by either override or debt exclusion.

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

The Aldermen 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 Aldermen's budget hearings and subsequent approval of the City budget by the Mayor and the Board of Aldermen 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, 2014 for fiscal year 2015. 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 Board of Aldermen 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 Aldermen 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 2015 numbers. If there was no “shift”, there would be a single tax rate and the following table would apply:

<u>Class</u>	<u>FY2015 Value</u>	<u>%Value</u>	<u>%Tax</u>
Residential	\$19,995,837,989	88.22%	88.22%
Commercial	\$2,102,213,911	9.28%	9.28%
Industrial	\$168,580,400	0.74%	0.74%
Personal	\$398,472,900	1.76%	1.76%
Total	\$22,665,105,200	100.00%	100.00%

This means the residential property makes up 88.22% of the overall value in the City and therefore would pay 88.22% of the overall tax levy. The commercial property makes up 9.28% of the overall value in the City and therefore would pay 9.28% of the overall tax levy and so on for industrial and personal property classes.

The classification hearing is when the Board of Aldermen must decide whether or not 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 Aldermen shifted 174% last fiscal year). If the Aldermen decide to shift 174% again this year, the process would be to multiply the (%Value) of the commercial, industrial, and personal property classes by 174% (1.74) 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 8.71%. The table below illustrates this (percentages rounded to two digits).

<u>Class</u>	<u>FY2015 Value</u>	<u>%Value</u>	<u>Shift</u>	<u>%Tax</u>
Residential	\$19,995,837,989	88.22%	-	79.51%
Commercial	\$2,102,213,911	9.28%	174%	16.14%
Industrial	\$168,580,400	0.74%	174%	1.29%
Personal	\$398,472,900	1.76%	174%	3.06%
Total	\$22,665,105,200	100.00%		100.00%

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Put another way, once the factor of 174% (1.74) is applied to commercial, industrial and personal property, those classes then become responsible for 20.49 % of the tax levy. That number then is subtracted from 100% to arrive at the residential proportion of 79.51% of the tax levy.

So, if the Aldermen decide to shift 174%, the owners of commercial, industrial and personal property, which represent 11.78% of the taxable value, become responsible for 20.49% of the property tax levy. The result of this vote is that the residential property owners, whose property represents 88.22% of the taxable value, become responsible for 79.51% 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 the classification hearing.

6. Do the Aldermen have to sign something at the end of the classification hearing?

Yes. The Aldermen must sign the form LA5. 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 \$1000 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 FY2014 to FY2015

<u>Property Class</u>	<u>FY2014 Base Values</u>	<u>FY2015 Values</u>	<u>Percent Change</u>
<u>Residential Classes</u>			
Single Family	\$13,869,581,400	\$14,744,099,700	6.31%
Two and Three Family	\$1,888,295,100	\$1,984,256,100	5.08%
Condominium	\$2,094,383,700	\$2,322,430,700	10.89%
Apartments	\$496,095,300	\$581,459,700	17.21%
Vacant Land	\$97,225,200	\$109,740,000	12.87%
<u>Commercial Classes</u>			
Commercial	\$1,671,033,700	\$2,008,555,000	20.20%
Industrial	\$150,126,600	\$168,580,400	12.29%
<u>Mixed Use Classes</u>			
Mixed Use	\$249,389,800	\$264,233,200	5.95%

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).

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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	16,964	\$14,744,099,700	65.05%
Condominium	4,705	\$2,322,430,700	10.25%
Miscellaneous	172	\$64,551,800	0.28%
Two Family	2,846	\$1,783,399,500	7.87%
Three Family	288	\$200,856,600	0.89%
Apartments	149	\$581,459,700	2.57%
Vacant Land	855	\$109,740,000	0.48%
Mixed Use Residential	250	\$189,299,989	0.84%
Total Residential	26,229	\$19,995,837,989	88.22%

COMMERCIAL/INDUSTRIAL/PERSONAL PROPERTY CLASSES

<u>Property Type</u>	<u>Count</u>	<u>Value</u>	<u>Percent of Value</u>
Commercial	768	\$2,008,555,000	8.86%
Industrial	70	\$168,580,400	0.74%
Forest (Ch. 61)	0	\$0	0.00%
Golf Courses (Ch. 61B)	17	\$18,725,700	0.08%
Mixed Use Commercial	250	\$74,933,211	0.33%
Personal Property	1,132	\$64,906,900	0.29%
Personal Property	1,238	\$76,390,100	0.34%
Personal Property	2	\$194,860,700	0.86%
Personal Property	11	\$49,030,900	0.22%
Personal Property	1	\$1,430,900	0.01%
Personal Property	5	\$11,853,400	0.05%
Total CIP	3,494	\$2,669,267,211	11.78%
Total Value		\$22,665,105,200	100.00%
Exempt Property		\$3,507,987,000	

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Tax Base Analysis

	Prior Year	2.50%				
<u>Fiscal Year</u>	<u>Levy Limit</u>	<u>Increase</u>	<u>New Growth</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	\$291,911,394	\$291,911,394	\$0

Estimated

FY2015 Construction Growth Has To Be 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.

Fiscal Year 2015 had a \$283,962 voter-approved debt exclusion debt service.

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

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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>
FY2014 Value	\$817,396	\$594,163	\$2,192,958	\$2,144,666
FY2014 Tax Rate	\$12.12	\$12.12	\$23.18	\$23.18
FY2014 Tax Bill	\$9,906.84	\$7,201.25	\$50,832.76	\$49,713.35
FY2015 Value	\$869,141	\$626,634	\$2,615,306	\$2,408,291

<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%	\$390.53	\$222.96	\$3,060.71	-\$85.82	\$11.85	\$20.61
161%	\$375.58	\$212.18	\$3,397.55	\$224.35	\$11.83	\$20.74
162%	\$360.64	\$201.41	\$3,734.38	\$534.53	\$11.81	\$20.86
163%	\$345.70	\$190.64	\$4,071.22	\$844.70	\$11.80	\$20.99
164%	\$330.76	\$179.86	\$4,408.05	\$1,154.87	\$11.78	\$21.12
165%	\$315.81	\$169.09	\$4,744.89	\$1,465.04	\$11.76	\$21.25
166%	\$300.87	\$158.31	\$5,081.72	\$1,775.21	\$11.74	\$21.38
167%	\$285.93	\$147.54	\$5,418.55	\$2,085.39	\$11.73	\$21.51
168%	\$270.98	\$136.77	\$5,755.39	\$2,395.56	\$11.71	\$21.64
169%	\$256.04	\$125.99	\$6,092.22	\$2,705.73	\$11.69	\$21.77
170%	\$241.10	\$115.22	\$6,429.06	\$3,015.90	\$11.68	\$21.89
171%	\$226.15	\$104.45	\$6,765.89	\$3,326.08	\$11.66	\$22.02
172%	\$211.21	\$93.67	\$7,102.72	\$3,636.25	\$11.64	\$22.15
173%	\$196.27	\$82.90	\$7,439.56	\$3,946.42	\$11.62	\$22.28
174%	\$181.33	\$72.13	\$7,776.39	\$4,256.59	\$11.61	\$22.41
175%	\$166.38	\$61.35	\$8,113.23	\$4,566.76	\$11.59	\$22.54

<u>MEDIANS</u>	<u>Single Family</u>	<u>Two Family</u>	<u>Commercial</u>	<u>Industrial</u>
FY2014 Value	\$693,900	\$571,700	\$758,600	\$854,950
FY2014 Tax Rate	\$12.12	\$12.12	\$23.18	\$23.18
FY2014 Tax Bill	\$8,410.07	\$6,929.00	\$17,584.35	\$19,817.74
FY2015 Value	\$734,600	\$599,900	\$810,600	\$869,300

<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%	\$293.30	\$178.47	-\$880.36	-\$1,904.12	\$11.85	\$20.61
161%	\$280.67	\$168.15	-\$775.96	-\$1,792.16	\$11.83	\$20.74
162%	\$268.04	\$157.84	-\$671.56	-\$1,680.20	\$11.81	\$20.86
163%	\$255.41	\$147.53	-\$567.16	-\$1,568.24	\$11.80	\$20.99
164%	\$242.78	\$137.21	-\$462.76	-\$1,456.28	\$11.78	\$21.12
165%	\$230.15	\$126.90	-\$358.36	-\$1,344.32	\$11.76	\$21.25
166%	\$217.52	\$116.59	-\$253.96	-\$1,232.36	\$11.74	\$21.38
167%	\$204.89	\$106.27	-\$149.56	-\$1,120.40	\$11.73	\$21.51
168%	\$192.26	\$95.96	-\$45.16	-\$1,008.44	\$11.71	\$21.64
169%	\$179.63	\$85.64	\$59.24	-\$896.48	\$11.69	\$21.77
170%	\$167.00	\$75.33	\$163.64	-\$784.52	\$11.68	\$21.89
171%	\$154.37	\$65.02	\$268.04	-\$672.56	\$11.66	\$22.02
172%	\$141.74	\$54.70	\$372.44	-\$560.60	\$11.64	\$22.15
173%	\$129.11	\$44.39	\$476.84	-\$448.64	\$11.62	\$22.28
174%	\$116.48	\$34.07	\$581.24	-\$336.68	\$11.61	\$22.41
175%	\$103.85	\$23.76	\$685.64	-\$224.72	\$11.59	\$22.54

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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>
FY2014 Value	\$817,396	\$594,163	\$2,192,958	\$2,144,666
FY2014 Tax Rate	\$12.12	\$12.12	\$23.18	\$23.18
FY2014 Tax Bill	\$9,906.84	\$7,201.25	\$50,832.76	\$49,713.35
FY2015 Value	\$869,141	\$626,634	\$2,615,306	\$2,408,291

<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%	3.94%	3.10%	6.02%	-0.17%	\$11.85	\$20.61
161%	3.79%	2.95%	6.68%	0.45%	\$11.83	\$20.74
162%	3.64%	2.80%	7.35%	1.08%	\$11.81	\$20.86
163%	3.49%	2.65%	8.01%	1.70%	\$11.80	\$20.99
164%	3.34%	2.50%	8.67%	2.32%	\$11.78	\$21.12
165%	3.19%	2.35%	9.33%	2.95%	\$11.76	\$21.25
166%	3.04%	2.20%	10.00%	3.57%	\$11.74	\$21.38
167%	2.89%	2.05%	10.66%	4.19%	\$11.73	\$21.51
168%	2.74%	1.90%	11.32%	4.82%	\$11.71	\$21.64
169%	2.58%	1.75%	11.98%	5.44%	\$11.69	\$21.77
170%	2.43%	1.60%	12.65%	6.07%	\$11.68	\$21.89
171%	2.28%	1.45%	13.31%	6.69%	\$11.66	\$22.02
172%	2.13%	1.30%	13.97%	7.31%	\$11.64	\$22.15
173%	1.98%	1.15%	14.64%	7.94%	\$11.62	\$22.28
174%	1.83%	1.00%	15.30%	8.56%	\$11.61	\$22.41
175%	1.68%	0.85%	15.96%	9.19%	\$11.59	\$22.54

<u>MEDIANS</u>	<u>Single Family</u>	<u>Two Family</u>	<u>Commercial</u>	<u>Industrial</u>
FY2014 Value	\$693,900	\$571,700	\$758,600	\$854,950
FY2014 Tax Rate	\$12.12	\$12.12	\$23.18	\$23.18
FY2014 Tax Bill	\$8,410.07	\$6,929.00	\$17,584.35	\$19,817.74
FY2015 Value	\$734,600	\$599,900	\$810,600	\$869,300

<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%	3.49%	2.58%	-5.01%	-9.61%	\$11.85	\$20.61
161%	3.34%	2.43%	-4.41%	-9.04%	\$11.83	\$20.74
162%	3.19%	2.28%	-3.82%	-8.48%	\$11.81	\$20.86
163%	3.04%	2.13%	-3.23%	-7.91%	\$11.80	\$20.99
164%	2.89%	1.98%	-2.63%	-7.35%	\$11.78	\$21.12
165%	2.74%	1.83%	-2.04%	-6.78%	\$11.76	\$21.25
166%	2.59%	1.68%	-1.44%	-6.22%	\$11.74	\$21.38
167%	2.44%	1.53%	-0.85%	-5.65%	\$11.73	\$21.51
168%	2.29%	1.38%	-0.26%	-5.09%	\$11.71	\$21.64
169%	2.14%	1.24%	0.34%	-4.52%	\$11.69	\$21.77
170%	1.99%	1.09%	0.93%	-3.96%	\$11.68	\$21.89
171%	1.84%	0.94%	1.52%	-3.39%	\$11.66	\$22.02
172%	1.69%	0.79%	2.12%	-2.83%	\$11.64	\$22.15
173%	1.54%	0.64%	2.71%	-2.26%	\$11.62	\$22.28
174%	1.39%	0.49%	3.31%	-1.70%	\$11.61	\$22.41
175%	1.23%	0.34%	3.90%	-1.13%	\$11.59	\$22.54

City of Newton
Fiscal Year 2015
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 Share</u>	<u>CIP Share</u>
1990	\$105,205,222	\$9,623,948	10.0689%	72.3140%	27.6860%
1991	\$108,838,759	\$3,633,537	3.4538%	72.5684%	27.4316%
1992	\$112,689,184	\$3,850,425	3.5377%	72.7117%	27.2883%
1993	\$116,941,920	\$4,252,736	3.7739%	74.9205%	25.0795%
1994	\$121,079,222	\$4,137,302	3.5379%	75.0179%	24.9821%
1995	\$125,293,531	\$4,214,309	3.4806%	75.6575%	24.3425%
1996	\$129,682,983	\$4,389,452	3.5033%	76.9124%	23.0876%
1997	\$134,082,167	\$4,399,184	3.3923%	77.7435%	22.2565%
1998	\$138,934,388	\$4,852,221	3.6188%	78.4214%	21.5786%
1999	\$144,105,992	\$5,171,604	3.7223%	78.8086%	21.1914%
2000	\$149,411,520	\$5,305,528	3.6817%	79.7915%	20.2085%
2001	\$156,140,737	\$6,729,217	4.5038%	80.4603%	19.5397%
2002	\$162,278,416	\$6,137,679	3.9309%	81.0536%	18.9464%
2003	\$180,174,491	\$17,896,075	11.0280%	80.9189%	19.0811%
2004	\$187,384,724	\$7,210,233	4.0018%	82.2193%	17.7807%
2005	\$194,189,921	\$6,805,197	3.6317%	83.2145%	16.7855%
2006	\$201,238,041	\$7,048,120	3.6295%	83.8966%	16.1034%
2007	\$208,504,128	\$7,266,087	3.6107%	84.0340%	15.9660%
2008	\$215,828,884	\$7,324,756	3.5130%	83.0740%	16.9260%
2009	\$224,896,509	\$9,067,625	4.2013%	82.6368%	17.3632%
2010	\$233,300,284	\$8,403,775	3.7367%	82.0356%	17.9644%
2011	\$241,707,854	\$8,407,570	3.6038%	81.6880%	18.3120%
2012	\$250,781,839	\$9,073,985	3.7541%	81.4038%	18.5962%
2013	\$260,175,335	\$9,393,496	3.7457%	81.4641%	18.5359%
2014	\$279,224,275	\$19,048,940	7.3216%	81.1152%	18.8848%
Estimate 2015	\$291,911,394	\$12,687,119	4.8764%		

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 2015 had a \$283,962 voter-approved debt exclusion debt payment.

**City of Newton
Fiscal Year 2015
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 2015, the valuation date is January 1, 2014. 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 Board of Aldermen.

For example, in the current Fiscal Year 2015 proposed valuations, there is approximately a **6.31% increase** in residential single-family valuations. Assuming a 174% shift selected by the Board of Aldermen, the result is a tax **increase** of \$181.33, or 1.83% 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 2015	Increase in %Tax for Fiscal Year 2015
Increase of 1%	\$181.33	1.83%
Increase of 50%	\$181.33	1.83%
Increase of 100%	\$181.33	1.83%
Decrease of 50%	\$181.33	1.83%
Decrease of 100%	\$181.33	1.83%

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 \$181.33 (assuming the shift of 174%) because of the budget approved by the Newton Board of Aldermen.

City of Newton
Fiscal Year 2015
Classification Hearing
Historical Tracking of Residential/Commercial Shift
Selected by the Newton 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>
1997	172%	4.81%	\$213.12	4.75%	\$189.04
1998	172%	4.45%	\$206.36	4.73%	\$197.33
1999	172%	4.25%	\$206.07	3.89%	\$169.90
2000	172%	5.28%	\$266.76	5.47%	\$248.30
2001	172%	5.43%	\$288.87	5.07%	\$242.26
2002	172%	4.55%	\$255.22	3.38%	\$169.68
2003	172%	10.64%	\$623.31	10.42%	\$540.93
2004	174%	5.40%	\$349.77	5.31%	\$304.35
2005	175%	3.18%	\$217.44	1.68%	\$101.15
2006	175%	4.62%	\$325.92	4.42%	\$271.58
2007	175%	3.62%	\$267.07	3.56%	\$228.35
2008	175%	1.84%	\$140.95	0.97%	\$64.41
2009	175%	3.40%	\$264.80	3.38%	\$226.66
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
Last 5 Years	Increase		\$1,867.63		\$1,487.22
Last 10 Years	Increase		\$3,083.81		\$2,379.37

Commercial Property

<u>Fiscal Year</u>	<u>Shift Selected</u>	<u>Mean %%</u>	<u>Mean \$\$</u>	<u>Median %%</u>	<u>Median \$\$</u>
1997	172%	0.30%	\$91.96	-0.17%	-\$18.58
1998	172%	-0.03%	-\$10.52	-0.50%	-\$54.81
1999	172%	3.52%	\$1,072.58	1.63%	\$176.40
2000	172%	-1.69%	-\$532.88	-2.81%	-\$308.98
2001	172%	1.05%	\$325.59	-2.95%	-\$315.54
2002	172%	1.92%	\$602.93	2.36%	\$245.58
2003	172%	11.37%	\$3,630.27	11.03%	\$1,170.70
2004	174%	-4.92%	-\$1,748.98	-6.35%	-\$747.70
2005	175%	-0.61%	-\$206.55	0.96%	\$105.79
2006	175%	0.12%	\$40.62	3.94%	\$438.69
2007	175%	2.65%	\$889.46	3.01%	\$348.20
2008	175%	9.21%	\$3,170.24	12.34%	\$1,468.71
2009	175%	4.22%	\$1,586.70	3.50%	\$467.64
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
Last 5 Years	Increase		\$11,715.60		\$3,770.80
Last 10 Years	Increase		\$17,196.07		\$6,599.83

Please note for Fiscal Year 2003 there was a voter-approved \$11,500,000 override.
Please note for Fiscal Year 2014 there was a voter-approved \$8,400,000 override.

City of Newton
 Fiscal Year 2015
 Classification Hearing
 Historical Tax Rates Fiscal Year 1980 to Present

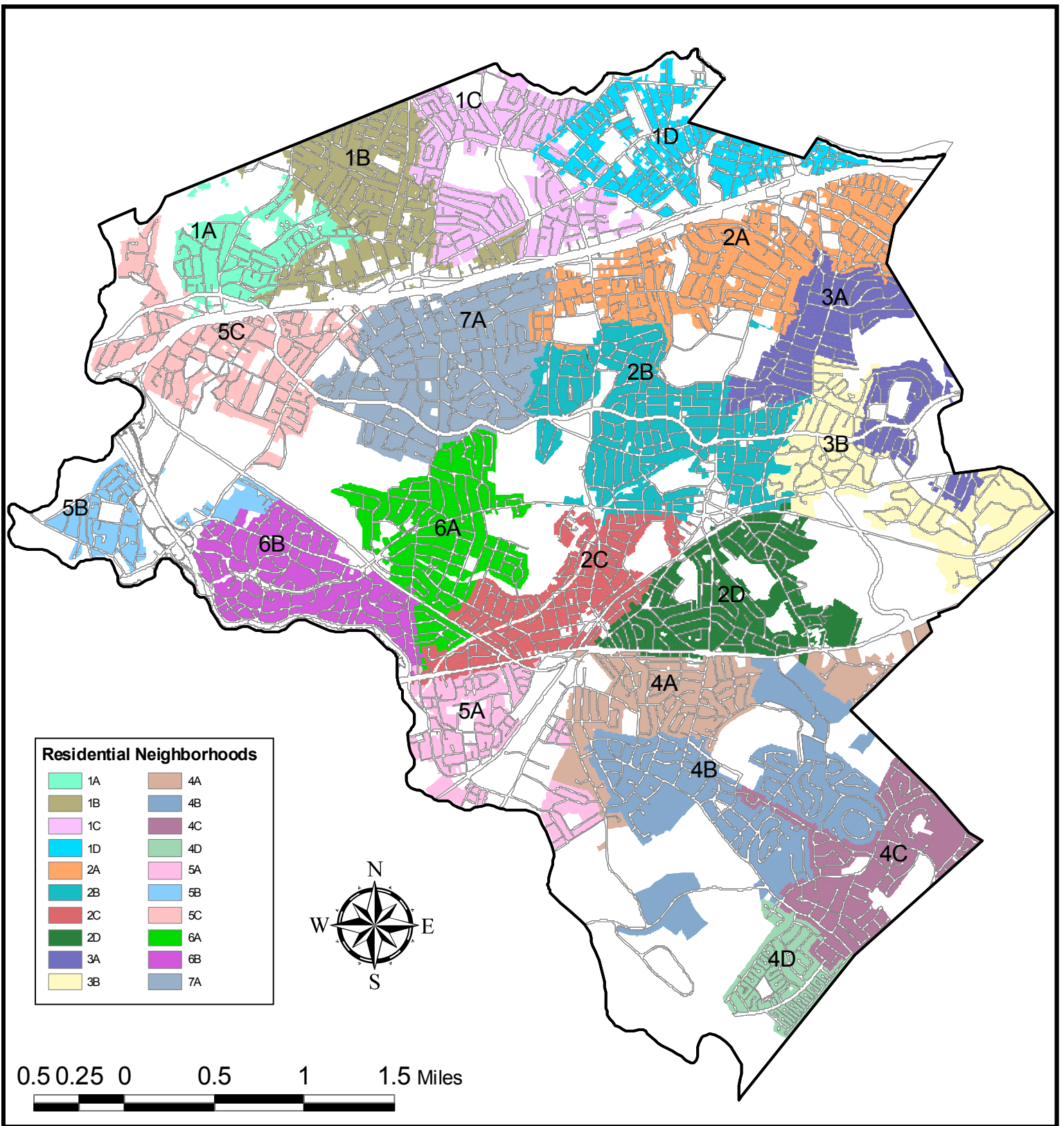
<u>Fiscal Year</u>	<u>Residential</u>	<u>Commercial</u>
1980	\$169.20	\$169.20
1981	\$177.00	\$177.00
1982	\$21.88	\$36.29
1983	\$21.84	\$35.90
1984	\$19.93	\$33.51
1985	\$20.34	\$34.12
1986	\$20.53	\$34.55
1987	\$11.49	\$19.31
1988	\$11.76	\$19.84
1989	\$12.35	\$20.90
1990	\$10.35	\$18.94
1991	\$10.79	\$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

City of Newton
 Fiscal Year 2015
 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%	\$12.88	88.2230%	\$12.88	11.7770%	100.0000
105%	\$12.79	87.6342%	\$13.52	12.3659%	99.3325
110%	\$12.71	87.0453%	\$14.17	12.9547%	98.6651
115%	\$12.62	86.4565%	\$14.81	13.5436%	97.9976
120%	\$12.54	85.8676%	\$15.46	14.1324%	97.3302
125%	\$12.45	85.2788%	\$16.10	14.7213%	96.6627
130%	\$12.36	84.6899%	\$16.74	15.3101%	95.9953
135%	\$12.28	84.1011%	\$17.39	15.8990%	95.3278
140%	\$12.19	83.5122%	\$18.03	16.4878%	94.6604
145%	\$12.11	82.9234%	\$18.68	17.0767%	93.9929
150%	\$12.02	82.3345%	\$19.32	17.6655%	93.3254
155%	\$11.93	81.7457%	\$19.96	18.2544%	92.6580
160%	\$11.85	81.1568%	\$20.61	18.8432%	91.9905
165%	\$11.76	80.5680%	\$21.25	19.4321%	91.3231
166%	\$11.74	80.4502%	\$21.38	19.5498%	91.1896
167%	\$11.73	80.3324%	\$21.51	19.6676%	91.0561
168%	\$11.71	80.2146%	\$21.64	19.7854%	90.9226
169%	\$11.69	80.0969%	\$21.77	19.9031%	90.7891
170%	\$11.68	79.9791%	\$21.89	20.0209%	90.6556
171%	\$11.66	79.8613%	\$22.02	20.1387%	90.5221
172%	\$11.64	79.7436%	\$22.15	20.2564%	90.3886
173%	\$11.62	79.6258%	\$22.28	20.3742%	90.2551
174%	\$11.61	79.5080%	\$22.41	20.4920%	90.1217
175%	\$11.59	79.3903%	\$22.54	20.6098%	89.9882

City of Newton
Fiscal Year 2015
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)	\$685,000	\$753,638
1B	West Newton/Newtonville (North of Mass. Pike)	\$562,000	\$572,894
1C	Newtonville (North of Mass. Pike)	\$660,000	\$661,930
1D	Nonantum	\$569,250	\$579,725
2A	Newtonville (South of Mass. Pike)	\$985,000	\$1,226,054
2B	Newton Centre (North of Beacon Street)	\$1,050,000	\$1,179,320
2C	South of Beacon Street to Route 9	\$929,000	\$929,140
2D	Newton Highlands (North of Route 9)	\$750,000	\$785,719
3A	Farlow Hill/North Chestnut Hill	\$1,300,000	\$1,337,398
3B	Chestnut Hill	\$1,875,000	\$2,049,262
4A	South of Route 9	\$789,000	\$828,159
4B	Old Oak Hill	\$1,102,500	\$1,286,544
4C	South Side/Abutting West Roxbury and Brookline	\$812,500	\$1,055,607
4D	Oak Hill Park	\$512,500	\$700,817
5A	Upper Falls	\$638,000	\$686,910
5B	Lower Falls	\$708,250	\$851,217
5C	Auburndale (Islington and South of Commonwealth Avenue)	\$775,000	\$867,199
6A	Northeast Waban	\$1,259,500	\$1,331,401
6B	Southwest Waban	\$1,150,000	\$1,239,911
7A	West Newton Hill	\$1,558,000	\$1,782,908
	CITYWIDE	\$899,000	\$1,063,423



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 2015
Classification Hearing
Summary of Calendar Year 2013 Single Family Sales

**Calendar Year 2013
Single Family Sales**

Number of Sales 709

Median Sale Price \$899,000
 (Half the Single Family Homes sold for more than this median sale price)

Average Sale Price \$1,063,423

Summary of Sale Prices

<u>Less than</u>	<u>Sales</u>	<u>Percent</u>	<u>More than</u>	<u>Sales</u>	<u>Percent</u>
\$400,000	17	2.40%	\$600,000	584	82.37%
<u>Less than</u>	<u>Sales</u>	<u>Percent</u>	<u>More than</u>	<u>Sales</u>	<u>Percent</u>
\$600,000	118	16.64%	\$750,000	453	63.89%
			<u>More than</u>	<u>Sales</u>	<u>Percent</u>
			\$1,000,000	294	41.47%
			<u>More than</u>	<u>Sales</u>	<u>Percent</u>
			\$1,500,000	113	15.94%
			<u>More than</u>	<u>Sales</u>	<u>Percent</u>
			\$2,000,000	53	7.48%

2013 Single Family Sales



Median Sale Price: \$899,000

Average Sale Price: \$1,063,423



**> \$750,000-453 Sales
(63.89%)**



**> \$1,000,000-294 Sales
(41.47%)**



**> \$1,500,000-113Sales
(15.94%)**

City of Newton
 Fiscal Year 2015
 Classification Hearing
 Fiscal Year 2014 (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	\$678,415,075	\$1,100,386,165	\$1,778,801,240	38.14%	61.86%
Cambridge	\$113,530,437	\$215,014,508	\$328,544,945	34.56%	65.44%
Newton	\$226,487,606	\$52,736,669	\$279,224,275	81.11%	18.89%
Worcester	\$154,408,588	\$96,431,043	\$250,839,631	61.56%	38.44%
Quincy	\$129,767,078	\$60,806,237	\$190,573,315	68.09%	31.91%
Brookline	\$146,224,204	\$29,559,699	\$175,783,903	83.18%	16.82%
Springfield	\$99,046,672	\$73,910,300	\$172,956,972	57.27%	42.73%
Framingham	\$101,864,369	\$68,426,073	\$170,290,442	59.82%	40.18%
Waltham	\$65,382,418	\$93,539,927	\$158,922,345	41.14%	58.86%
Lexington	\$114,954,226	\$33,815,911	\$148,770,137	77.27%	22.73%
Plymouth	\$101,962,285	\$28,197,644	\$130,159,929	78.34%	21.66%
Andover	\$83,236,527	\$34,269,905	\$117,506,432	70.84%	29.16%
Brockton	\$74,854,975	\$41,885,864	\$116,740,839	64.12%	35.88%
Somerville	\$82,743,166	\$33,369,432	\$116,112,598	71.26%	28.74%
Wellesley	\$98,676,301	\$13,897,960	\$112,574,261	87.65%	12.35%
Lowell	\$75,467,458	\$34,958,186	\$110,425,644	68.34%	31.66%
Lynn	\$78,500,274	\$29,536,892	\$108,037,166	72.66%	27.34%
Needham	\$81,523,133	\$24,484,981	\$106,008,114	76.90%	23.10%
Barnstable	\$91,357,707	\$12,164,312	\$103,522,019	88.25%	11.75%
Billerica	\$58,750,369	\$44,692,983	\$103,443,352	56.79%	43.21%

The Tax Levy is the amount of money raised by a vote of the Aldermen, Selectmen or City Council. The City of Newton has the 3rd highest tax levy in the Commonwealth of Massachusetts as voted by the Newton Board of Aldermen for FY2014 (last fiscal year).

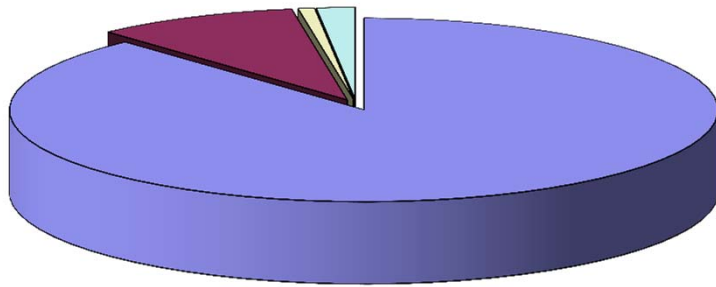
The breakdown between Residential and Commercial, Industrial, and Personal (CIP) classes is determined by the classification selected by the Aldermen, Selectmen or City Council.

City of Newton
Fiscal Year 2015
Classification Hearing
10 Year Median Sale Prices of Single Family Homes

<u>Calendar Year</u>	<u>Median Sale Price</u>
2005	\$747,000
2006	\$738,250
2007	\$763,000
2008	\$755,000
2009	\$705,750
2010	\$737,750
2011	\$752,000
2012	\$784,010
2013	\$899,000
2014	\$935,500

2014 is through September 30, 2014

City of Newton FY2015 Property Valuation by Class



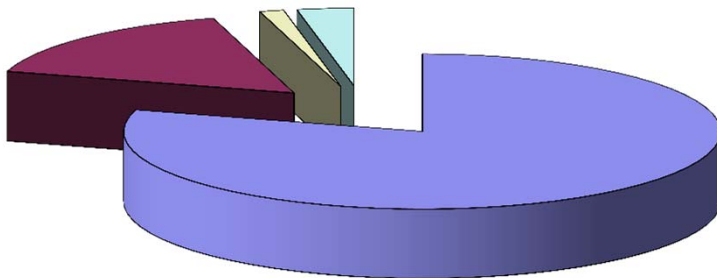
■ Residential (88.22%)

■ Commercial (9.28%)

■ Industrial (0.74%)

■ Personal (1.76%)

Property Taxation Assuming 174% SHIFT (Same shift as FY2014)



■ Residential (79.51%)

■ Commercial (16.14%)

■ Industrial (1.29%)

■ Personal (3.06%)

City of Newton
Fiscal Year 2015
Classification Hearing
Summary Sheet

FY2014 Levy Limit	\$279,241,788
2.5% Increase	\$6,981,045
New Growth	\$5,404,599
Voter Approved Debt Exclusion	\$283,962
FY2015 Levy Limit	\$291,911,394
Tax Increase Approved	\$12,669,606

Shift Selected	<u>175%</u>	<u>174%</u>	<u>173%</u>	<u>172%</u>	<u>171%</u>	<u>170%</u>
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Rounded Tax Rates (Estimated)

Residential Tax Rate	\$11.59	\$11.61	\$11.62	\$11.64	\$11.66	\$11.68
Commercial Tax Rate	\$22.54	\$22.41	\$22.28	\$22.15	\$22.02	\$21.89

Tax Dollar Increases

Median Single Family Tax Increase	\$103.85	\$116.48	\$129.11	\$141.74	\$154.37	\$167.00
Median Two Family Tax Increase	\$23.76	\$34.07	\$44.39	\$54.70	\$65.02	\$75.33
Median Commercial Tax Increase	\$685.64	\$581.24	\$476.84	\$372.44	\$268.04	\$163.64
Median Industrial Tax Increase	-\$224.72	-\$336.68	-\$448.64	-\$560.60	-\$672.56	-\$784.52

Tax Dollar % Increases

Median Single Family Tax Increase %	1.23%	1.39%	1.54%	1.69%	1.84%	1.99%
Median Two Family Tax Increase %	0.34%	0.49%	0.64%	0.79%	0.94%	1.09%
Median Commercial Tax Increase %	3.90%	3.31%	2.71%	2.12%	1.52%	0.93%
Median Industrial Tax Increase %	-1.13%	-1.70%	-2.26%	-2.83%	-3.39%	-3.96%

Shift Selected (ROUNDED)	175%	174%	173%	172%	171%	170%
Shift Selected (ACTUAL)	174.9000%	173.807%	173.076%	172.000%	170.904%	170.267%
Residential Factor	0.900000	0.901475	0.902450	0.903886	0.905350	0.906200
Excess Levy Capacity	\$21,041.45	\$21,514.77	\$61,790.43	\$35,571.08	\$9,351.74	\$22,934.73

Tax Rates - Pending DOR Approval

Residential Tax Rate	\$11.59	\$11.61	\$11.62	\$11.64	\$11.66	\$11.67
Commercial Tax Rate	\$22.53	\$22.38	\$22.29	\$22.15	\$22.01	\$21.93

<u>Historical Shift Prior 5 Years</u>	<u>Shift</u>	<u>Median Single Family Change</u>	<u>Median Commercial Change</u>
2010	175%	\$216.93	\$681.00
2011	175%	\$212.71	\$674.23
2012	174%	\$247.33	\$1,046.76
2013	174%	\$280.43	\$324.93
2014	174%	\$529.82	\$1,043.88

City of Newton
FY2015 Classification Hearing
November 17, 2014

City of Newton
Fiscal Year 2015
Classification Hearing
November 17, 2014

Supplement 1

Statewide Average Single Family Tax Bills

And

Statewide Residential Tax Rates

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

FY2014 (Last 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	\$4,695,447,800	3,352	\$1,400,790	\$12.73	\$17,832	1
Sherborn	\$933,710,400	1,325	\$704,687	\$20.34	\$14,333	2
Lincoln	\$1,440,999,600	1,511	\$953,673	\$14.41	\$13,742	3
Dover	\$1,795,401,000	1,773	\$1,012,635	\$13.08	\$13,245	4
Carlisle	\$1,136,596,300	1,664	\$683,051	\$18.64	\$12,732	5
Wellesley	\$7,872,685,000	7,286	\$1,080,522	\$11.54	\$12,469	6
Concord	\$3,891,705,988	4,591	\$847,682	\$14.45	\$12,249	7
Sudbury	\$3,455,576,200	5,397	\$640,277	\$18.03	\$11,544	8
Lexington	\$6,658,875,000	8,996	\$740,204	\$15.51	\$11,481	9
Wayland	\$2,426,447,600	4,053	\$598,679	\$18.33	\$10,974	10
Cohasset	\$1,988,794,300	2,312	\$860,205	\$12.54	\$10,787	11
Manchester By The Sea	\$1,611,450,900	1,565	\$1,029,681	\$10.45	\$10,760	12
Belmont	\$3,528,255,000	4,508	\$782,665	\$13.50	\$10,566	13
Winchester	\$4,521,029,600	5,614	\$805,313	\$12.66	\$10,195	14
Newton	\$13,869,581,400	16,968	\$817,396	\$12.12	\$9,907	15
Acton	\$2,486,525,900	4,919	\$505,494	\$19.45	\$9,832	16
Wenham	\$559,586,614	1,100	\$508,715	\$18.88	\$9,605	17
Westwood	\$2,792,338,200	4,479	\$623,429	\$15.40	\$9,601	18
Bolton	\$715,772,400	1,602	\$446,799	\$21.20	\$9,472	19
Harvard	\$918,284,500	1,680	\$546,598	\$17.09	\$9,341	20
Medfield	\$1,994,795,400	3,502	\$569,616	\$16.12	\$9,182	21
Duxbury	\$2,754,602,900	4,846	\$568,428	\$16.15	\$9,180	22
Boxborough	\$593,668,200	1,175	\$505,250	\$17.69	\$8,938	23
Sharon	\$2,294,318,500	5,289	\$433,791	\$20.55	\$8,914	24
Norwell	\$1,786,252,700	3,316	\$538,677	\$16.37	\$8,818	25
Needham	\$6,298,268,200	8,364	\$753,021	\$11.64	\$8,765	26
Southborough	\$1,509,867,500	2,816	\$536,175	\$16.18	\$8,675	27
Swampscott	\$1,576,155,500	3,430	\$459,521	\$18.70	\$8,593	28
Hopkinton	\$2,087,594,300	4,310	\$484,361	\$17.63	\$8,539	29
Boxford	\$1,450,936,000	2,642	\$549,181	\$15.47	\$8,496	30
Bedford	\$1,846,808,100	3,429	\$538,585	\$15.71	\$8,461	31
Andover	\$4,711,359,000	8,572	\$549,622	\$15.18	\$8,343	32
Hingham	\$4,052,662,700	6,186	\$655,135	\$12.56	\$8,228	33
Stow	\$879,913,000	2,072	\$424,668	\$19.17	\$8,141	34
Westborough	\$1,618,754,300	3,839	\$421,660	\$19.29	\$8,134	35
Hamilton	\$1,097,988,100	2,351	\$467,030	\$17.40	\$8,126	36
Topsfield	\$936,271,800	1,862	\$502,831	\$16.16	\$8,126	37

FY2014 (Last 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>
Lynnfield	\$2,021,581,175	3,823	\$528,794	\$14.77	\$7,810	38
Milton	\$3,685,470,800	7,138	\$516,317	\$14.99	\$7,740	39
Longmeadow	\$1,776,065,100	5,440	\$326,483	\$23.15	\$7,558	40
North Reading	\$1,921,565,200	4,228	\$454,486	\$16.43	\$7,467	41
Essex	\$475,940,800	981	\$485,159	\$15.24	\$7,394	42
Norfolk	\$1,242,300,500	2,939	\$422,695	\$17.43	\$7,368	43
Marblehead	\$4,110,642,450	6,194	\$663,649	\$11.09	\$7,360	44
Westford	\$2,797,146,500	6,350	\$440,496	\$16.60	\$7,312	45
West Newbury	\$616,881,300	1,344	\$458,989	\$15.80	\$7,252	46
Holliston	\$1,562,055,100	4,301	\$363,184	\$19.88	\$7,220	47
Arlington	\$4,110,229,200	7,984	\$514,808	\$13.79	\$7,099	48
Groton	\$1,239,956,950	3,143	\$394,514	\$17.38	\$6,857	49
North Andover	\$2,917,407,000	6,239	\$467,608	\$14.41	\$6,738	50
Middleton	\$966,055,500	1,994	\$484,481	\$13.90	\$6,734	51
Amherst	\$1,309,126,700	4,090	\$320,080	\$20.97	\$6,712	52
Hanover	\$1,713,881,600	4,143	\$413,681	\$16.21	\$6,706	53
Reading	\$2,910,595,200	6,524	\$446,137	\$14.74	\$6,576	54
Medway	\$1,247,289,912	3,638	\$342,850	\$18.84	\$6,459	55
Natick	\$3,862,863,400	8,481	\$455,473	\$14.18	\$6,459	56
Maynard	\$763,742,700	2,654	\$287,770	\$22.29	\$6,414	57
Walpole	\$2,611,726,100	6,426	\$406,431	\$15.76	\$6,405	58
Littleton	\$1,051,858,100	2,863	\$367,397	\$17.41	\$6,396	59
Ashland	\$1,363,426,900	3,733	\$365,236	\$17.39	\$6,351	60
Newburyport	\$1,926,304,800	4,314	\$446,524	\$14.16	\$6,323	61
Scituate	\$3,210,123,600	6,683	\$480,342	\$13.05	\$6,268	62
Northborough	\$1,506,142,900	4,014	\$375,222	\$16.59	\$6,225	63
Dedham	\$2,543,229,800	6,578	\$386,627	\$16.08	\$6,217	64
Pelham	\$141,315,800	466	\$303,253	\$20.40	\$6,186	65
Dunstable	\$399,762,300	1,026	\$389,632	\$15.77	\$6,144	66
Chelmsford	\$2,909,158,180	9,024	\$322,380	\$18.98	\$6,119	67
Amesbury	\$996,525,400	3,425	\$290,956	\$20.97	\$6,101	68
Easton	\$2,033,584,700	5,606	\$362,751	\$16.65	\$6,040	69
Upton	\$785,048,300	2,212	\$354,904	\$16.95	\$6,016	70
Framingham	\$4,336,780,200	13,394	\$323,785	\$18.29	\$5,922	71
Ipswich	\$1,584,980,900	3,595	\$440,885	\$13.43	\$5,921	72
Aquinnah	\$488,740,547	389	\$1,256,402	\$4.69	\$5,893	73
Gloucester	\$3,251,633,900	7,168	\$453,632	\$12.98	\$5,888	74

FY2014 (Last 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>
Marion	\$1,219,637,500	2,198	\$554,885	\$10.59	\$5,876	75
Provincetown	\$681,038,200	843	\$807,874	\$7.25	\$5,857	76
Boylston	\$461,382,500	1,372	\$336,285	\$17.39	\$5,848	77
Nahant	\$593,601,500	1,125	\$527,646	\$11.03	\$5,820	78
Leverett	\$196,291,600	649	\$302,452	\$19.20	\$5,807	79
Canton	\$2,409,017,600	5,341	\$451,042	\$12.87	\$5,805	80
Millis	\$728,165,200	2,141	\$340,105	\$17.06	\$5,802	81
Beverly	\$3,436,336,500	8,416	\$408,310	\$14.16	\$5,782	82
Berlin	\$254,196,434	738	\$344,440	\$16.67	\$5,742	83
Wrentham	\$1,227,877,500	3,290	\$373,215	\$15.31	\$5,714	84
Mansfield	\$1,905,625,000	5,340	\$356,859	\$15.77	\$5,628	85
Foxborough	\$1,588,387,100	4,265	\$372,424	\$14.99	\$5,583	86
Mattapoisett	\$1,253,049,000	2,869	\$436,755	\$12.72	\$5,556	87
Plympton	\$292,543,900	897	\$326,136	\$16.97	\$5,535	88
Wilbraham	\$1,247,300,900	4,607	\$270,740	\$20.44	\$5,534	89
Rockport	\$1,149,734,200	2,363	\$486,557	\$11.27	\$5,483	90
Rowley	\$605,290,500	1,636	\$369,982	\$14.74	\$5,454	91
Kingston	\$1,230,027,500	3,778	\$325,576	\$16.68	\$5,431	92
Mendon	\$610,434,200	1,815	\$336,327	\$16.02	\$5,388	93
Melrose	\$2,570,394,155	6,341	\$405,361	\$13.28	\$5,383	94
Lancaster	\$572,323,600	2,038	\$280,826	\$18.91	\$5,310	95
Stoneham	\$1,994,479,300	5,079	\$392,691	\$13.49	\$5,297	96
Williamstown	\$645,433,100	1,863	\$346,448	\$15.28	\$5,294	97
Georgetown	\$920,017,660	2,443	\$376,593	\$14.05	\$5,291	98
West Tisbury	\$1,414,652,100	1,449	\$976,295	\$5.41	\$5,282	99
Franklin	\$2,784,880,900	7,651	\$363,989	\$14.45	\$5,260	100
Princeton	\$367,783,100	1,211	\$303,702	\$17.24	\$5,236	101
Danvers	\$2,142,659,300	6,101	\$351,198	\$14.85	\$5,215	102
Paxton	\$380,469,700	1,500	\$253,646	\$20.51	\$5,202	103
Tyngsborough	\$968,853,300	3,129	\$309,637	\$16.78	\$5,196	104
Wakefield	\$2,515,588,200	6,229	\$403,851	\$12.78	\$5,161	105
Grafton	\$1,448,008,400	4,294	\$337,217	\$15.26	\$5,146	106
Sutton	\$867,502,000	2,855	\$303,854	\$16.88	\$5,129	107
East Longmeadow	\$1,342,871,100	5,369	\$250,116	\$20.47	\$5,120	108
East Bridgewater	\$1,095,051,900	3,716	\$294,686	\$17.37	\$5,119	109
Wilmington	\$2,494,685,028	6,963	\$358,277	\$14.24	\$5,102	110
Merrimac	\$512,115,400	1,600	\$320,072	\$15.89	\$5,086	111

FY2014 (Last 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>
Tewksbury	\$2,450,397,000	7,793	\$314,436	\$16.11	\$5,066	112
Shutesbury	\$191,965,700	784	\$244,854	\$20.60	\$5,044	113
Hull	\$1,357,048,100	3,755	\$361,398	\$13.87	\$5,013	114
Halifax	\$573,939,100	2,139	\$268,321	\$18.67	\$5,010	115
Marshfield	\$3,401,174,300	9,036	\$376,403	\$13.29	\$5,002	116
Sandwich	\$2,885,406,285	8,409	\$343,133	\$14.57	\$4,999	117
Groveland	\$610,494,500	1,853	\$329,463	\$15.06	\$4,962	118
Bridgewater	\$1,585,938,800	5,249	\$302,141	\$16.25	\$4,910	119
Great Barrington	\$759,313,900	2,114	\$359,183	\$13.56	\$4,871	120
Hudson	\$1,220,735,700	4,379	\$278,770	\$17.42	\$4,856	121
Abington	\$1,051,330,700	3,740	\$281,104	\$17.19	\$4,832	122
Hopedale	\$438,344,100	1,480	\$296,178	\$16.29	\$4,825	123
Winthrop	\$704,562,600	2,291	\$307,535	\$15.58	\$4,791	124
Sterling	\$709,361,200	2,513	\$282,277	\$16.93	\$4,779	125
Salem	\$1,386,291,100	4,865	\$284,952	\$16.73	\$4,767	126
Westhampton	\$169,955,200	631	\$269,343	\$17.67	\$4,759	127
Quincy	\$4,374,662,400	13,666	\$320,113	\$14.86	\$4,757	128
Pembroke	\$1,684,718,540	5,217	\$322,929	\$14.69	\$4,744	129
Plainville	\$607,553,200	1,920	\$316,434	\$14.96	\$4,734	130
Hampden	\$467,168,700	1,791	\$260,842	\$18.00	\$4,695	131
Newbury	\$966,331,000	2,331	\$414,556	\$11.32	\$4,693	132
Holden	\$1,493,275,800	5,649	\$264,343	\$17.75	\$4,692	133
Chilmark	\$2,000,365,964	1,060	\$1,887,138	\$2.48	\$4,680	134
Rochester	\$573,283,100	1,705	\$336,236	\$13.85	\$4,657	135
Marlborough	\$2,017,964,400	6,984	\$288,941	\$16.11	\$4,655	136
Burlington	\$2,542,667,700	6,559	\$387,661	\$12.00	\$4,652	137
West Bridgewater	\$563,220,400	2,011	\$280,070	\$16.49	\$4,618	138
Sturbridge	\$722,422,350	3,007	\$240,247	\$19.20	\$4,613	139
Northampton	\$1,666,874,000	5,581	\$298,669	\$15.39	\$4,597	140
Williamsburg	\$194,013,500	734	\$264,324	\$17.37	\$4,591	141
Uxbridge	\$876,090,600	3,311	\$264,600	\$17.31	\$4,580	142
Billerica	\$3,437,155,800	10,756	\$319,557	\$14.29	\$4,566	143
West Stockbridge	\$283,868,800	692	\$410,215	\$11.12	\$4,562	144
Rockland	\$932,867,500	3,754	\$248,500	\$18.34	\$4,557	145
Truro	\$1,450,876,400	2,048	\$708,436	\$6.43	\$4,555	146
Lenox	\$599,888,300	1,595	\$376,106	\$12.07	\$4,540	147
Plymouth	\$5,408,700,400	18,039	\$299,834	\$15.13	\$4,536	148

FY2014 (Last 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>
Raynham	\$1,059,492,500	3,603	\$294,058	\$15.42	\$4,534	149
Milford	\$1,469,318,400	5,790	\$253,768	\$17.69	\$4,489	150
Medford	\$2,879,704,500	7,861	\$366,328	\$12.25	\$4,488	151
Shrewsbury	\$3,385,300,300	9,190	\$368,368	\$12.17	\$4,483	152
West Boylston	\$489,934,900	1,944	\$252,024	\$17.66	\$4,451	153
Oak Bluffs	\$1,876,595,040	3,310	\$566,947	\$7.81	\$4,428	154
Lunenburg	\$844,812,100	3,443	\$245,371	\$17.99	\$4,414	155
Conway	\$167,695,500	596	\$281,368	\$15.68	\$4,412	156
Orleans	\$2,665,263,000	3,747	\$711,306	\$6.20	\$4,410	157
Blackstone	\$478,415,400	2,045	\$233,944	\$18.83	\$4,405	158
Hanson	\$887,863,000	3,120	\$284,571	\$15.47	\$4,402	159
Holbrook	\$736,114,500	3,155	\$233,317	\$18.77	\$4,379	160
Westminster	\$596,462,900	2,594	\$229,939	\$18.98	\$4,364	161
Norton	\$1,236,483,060	4,378	\$282,431	\$15.37	\$4,341	162
Carver	\$782,103,200	3,069	\$254,840	\$17.01	\$4,335	163
Richmond	\$312,094,900	741	\$421,181	\$10.29	\$4,334	164
Stoughton	\$1,796,105,000	6,542	\$274,550	\$15.74	\$4,321	165
Pepperell	\$842,415,980	3,095	\$272,186	\$15.86	\$4,317	166
Belchertown	\$1,032,179,900	4,251	\$242,809	\$17.72	\$4,303	167
Whately	\$139,775,960	515	\$271,410	\$15.77	\$4,280	168
Randolph	\$1,665,413,072	7,132	\$233,513	\$18.17	\$4,243	169
Douglas	\$679,303,200	2,613	\$259,971	\$16.23	\$4,219	170
Avon	\$339,905,400	1,282	\$265,137	\$15.91	\$4,218	171
North Attleborough	\$2,153,816,200	6,778	\$317,766	\$13.24	\$4,207	172
Shirley	\$367,378,390	1,463	\$251,113	\$16.75	\$4,206	173
Norwood	\$2,117,111,700	5,830	\$363,141	\$11.58	\$4,205	174
Sheffield	\$401,376,200	1,315	\$305,229	\$13.74	\$4,194	175
New Braintree	\$75,501,300	297	\$254,213	\$16.34	\$4,154	176
Townsend	\$595,840,800	2,810	\$212,043	\$19.57	\$4,150	177
Edgartown	\$3,798,383,800	3,391	\$1,120,137	\$3.70	\$4,145	178
Southwick	\$735,951,500	3,061	\$240,428	\$17.06	\$4,102	179
Mashpee	\$3,048,672,500	6,847	\$445,257	\$9.20	\$4,096	180
Dighton	\$575,702,000	2,150	\$267,768	\$15.23	\$4,078	181
Westfield	\$2,094,822,000	9,345	\$224,165	\$18.18	\$4,075	182
Rutland	\$598,748,300	2,517	\$237,882	\$17.11	\$4,070	183
Rehoboth	\$1,240,442,400	3,803	\$326,175	\$12.44	\$4,058	184
Whitman	\$845,617,696	3,310	\$255,474	\$15.81	\$4,039	185

FY2014 (Last 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>
Stockbridge	\$501,398,200	1,091	\$459,577	\$8.76	\$4,026	186
Ashburnham	\$482,721,599	2,395	\$201,554	\$19.83	\$3,997	187
Lakeville	\$1,066,006,400	3,796	\$280,824	\$14.20	\$3,988	188
Middleborough	\$1,376,334,985	5,406	\$254,594	\$15.60	\$3,972	189
Chatham	\$4,510,610,500	5,772	\$781,464	\$5.08	\$3,970	190
Southampton	\$547,368,300	2,098	\$260,900	\$15.20	\$3,966	191
Leominster	\$1,696,961,500	8,092	\$209,709	\$18.89	\$3,961	192
Braintree	\$3,131,748,700	9,032	\$346,739	\$11.42	\$3,960	193
Haverhill	\$2,537,636,600	10,333	\$245,586	\$16.09	\$3,951	194
Berkley	\$619,554,200	2,011	\$308,083	\$12.81	\$3,947	195
Lanesborough	\$258,400,400	1,213	\$213,026	\$18.52	\$3,945	196
Millville	\$186,745,100	814	\$229,417	\$17.18	\$3,941	197
Chesterfield	\$109,382,200	517	\$211,571	\$18.44	\$3,901	198
Falmouth	\$8,691,191,700	18,201	\$477,512	\$8.15	\$3,892	199
Dracut	\$2,013,014,800	7,496	\$268,545	\$14.49	\$3,891	200
Granby	\$473,120,900	2,045	\$231,355	\$16.78	\$3,882	201
Sunderland	\$210,384,000	764	\$275,372	\$13.98	\$3,850	202
Harwich	\$3,665,247,600	8,426	\$434,993	\$8.77	\$3,815	203
Seekonk	\$1,362,922,600	4,767	\$285,908	\$13.33	\$3,811	204
Ashby	\$216,362,500	1,087	\$199,046	\$19.10	\$3,802	205
Methuen	\$2,736,711,970	10,706	\$255,624	\$14.85	\$3,796	206
Auburn	\$1,096,342,700	4,996	\$219,444	\$17.29	\$3,794	207
Wellfleet	\$1,723,339,260	3,045	\$565,957	\$6.70	\$3,792	208
Saugus	\$2,332,185,500	7,147	\$326,317	\$11.61	\$3,789	209
Bourne	\$3,006,323,160	7,685	\$391,194	\$9.68	\$3,787	210
Peabody	\$3,313,879,700	10,858	\$305,202	\$12.40	\$3,785	211
Bellingham	\$1,175,763,220	4,571	\$257,222	\$14.66	\$3,771	212
Weymouth	\$3,699,100,800	13,103	\$282,309	\$13.30	\$3,755	213
Ayer	\$404,173,800	1,518	\$266,254	\$14.08	\$3,749	214
Petersham	\$109,662,700	467	\$234,824	\$15.93	\$3,741	215
Dalton	\$395,400,600	1,959	\$201,838	\$18.51	\$3,736	216
Leyden	\$56,978,300	257	\$221,705	\$16.85	\$3,736	217
Ashfield	\$138,643,300	600	\$231,072	\$16.16	\$3,734	218
Lynn	\$2,514,540,600	11,538	\$217,936	\$17.13	\$3,733	219
Brookfield	\$180,022,948	906	\$198,701	\$18.70	\$3,716	220
Russell	\$99,143,520	525	\$188,845	\$19.68	\$3,716	221
Revere	\$1,064,632,000	4,462	\$238,600	\$15.55	\$3,710	222

FY2014 (Last 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>
Deerfield	\$382,112,500	1,413	\$270,426	\$13.71	\$3,708	223
South Hadley	\$970,325,900	4,325	\$224,353	\$16.41	\$3,682	224
Salisbury	\$637,397,300	2,051	\$310,774	\$11.79	\$3,664	225
Brimfield	\$283,399,100	1,271	\$222,973	\$16.42	\$3,661	226
Brewster	\$2,459,674,620	5,506	\$446,726	\$8.18	\$3,654	227
West Springfield	\$1,435,217,000	6,459	\$222,204	\$16.41	\$3,646	228
Montgomery	\$83,169,500	324	\$256,696	\$14.20	\$3,645	229
Worcester	\$4,653,222,630	24,958	\$186,442	\$19.54	\$3,643	230
Millbury	\$730,469,400	3,437	\$212,531	\$17.10	\$3,634	231
Ludlow	\$1,243,389,700	5,904	\$210,601	\$17.22	\$3,627	232
Hatfield	\$283,686,100	998	\$284,255	\$12.67	\$3,602	233
Bernardston	\$152,008,500	740	\$205,417	\$17.48	\$3,591	234
Greenfield	\$671,938,957	3,856	\$174,258	\$20.53	\$3,578	235
Attleboro	\$2,273,333,100	9,442	\$240,768	\$14.85	\$3,575	236
Woburn	\$2,735,353,950	7,998	\$342,005	\$10.44	\$3,571	237
Heath	\$62,810,200	338	\$185,829	\$19.12	\$3,553	238
New Marlborough	\$332,523,500	862	\$385,758	\$9.16	\$3,534	239
Northbridge	\$901,577,100	3,399	\$265,248	\$13.26	\$3,517	240
Clinton	\$512,545,970	2,365	\$216,721	\$16.15	\$3,500	241
Acushnet	\$809,177,400	3,230	\$250,519	\$13.95	\$3,495	242
Freetown	\$807,917,700	2,924	\$276,306	\$12.61	\$3,484	243
Lee	\$445,562,700	1,817	\$245,219	\$14.15	\$3,470	244
Hawley	\$31,147,400	145	\$214,810	\$16.05	\$3,448	245
Monson	\$558,142,705	2,623	\$212,788	\$16.20	\$3,447	246
Easthampton	\$921,191,897	3,998	\$230,413	\$14.86	\$3,424	247
East Brookfield	\$152,685,900	777	\$196,507	\$17.42	\$3,423	248
Holyoke	\$952,158,003	5,327	\$178,742	\$19.04	\$3,403	249
Middlefield	\$37,092,900	193	\$192,191	\$17.42	\$3,348	250
Dartmouth	\$3,305,587,500	9,759	\$338,722	\$9.86	\$3,340	251
Chester	\$78,837,300	493	\$159,913	\$20.88	\$3,339	252
Taunton	\$2,375,884,097	10,434	\$227,706	\$14.61	\$3,327	253
Oxford	\$807,520,200	3,656	\$220,875	\$15.00	\$3,313	254
Ware	\$459,908,500	2,550	\$180,356	\$18.31	\$3,302	255
Tyringham	\$124,308,500	248	\$501,244	\$6.58	\$3,298	256
New Salem	\$89,562,400	438	\$204,480	\$16.12	\$3,296	257
Hubbardston	\$312,801,500	1,382	\$226,340	\$14.52	\$3,286	258
Hadley	\$506,109,800	1,643	\$308,040	\$10.64	\$3,278	259

FY2014 (Last 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>
Lowell	\$2,554,588,300	11,817	\$216,179	\$15.14	\$3,273	260
Buckland	\$123,474,100	594	\$207,869	\$15.74	\$3,272	261
Huntington	\$141,442,500	737	\$191,917	\$17.05	\$3,272	262
Shelburne	\$114,272,000	476	\$240,067	\$13.62	\$3,270	263
Brockton	\$2,961,024,570	16,449	\$180,012	\$18.13	\$3,264	264
Charlton	\$1,020,995,200	3,979	\$256,596	\$12.66	\$3,249	265
Monterey	\$382,160,400	716	\$533,744	\$6.08	\$3,245	266
Agawam	\$1,607,181,200	7,706	\$208,562	\$15.55	\$3,243	267
Plainfield	\$45,148,800	249	\$181,320	\$17.88	\$3,242	268
Gill	\$84,089,615	438	\$191,985	\$16.78	\$3,222	269
Blandford	\$105,876,900	503	\$210,491	\$15.30	\$3,221	270
Northfield	\$220,903,500	1,068	\$206,838	\$15.49	\$3,204	271
Worthington	\$108,783,800	476	\$228,537	\$14.00	\$3,200	272
Swansea	\$1,415,231,200	5,713	\$247,721	\$12.84	\$3,181	273
Phillipston	\$146,933,800	755	\$194,614	\$16.29	\$3,170	274
Goshen	\$108,887,970	500	\$217,776	\$14.52	\$3,162	275
Charlemont	\$74,506,000	406	\$183,512	\$17.20	\$3,156	276
Warwick	\$57,643,200	335	\$172,069	\$18.33	\$3,154	277
Wendell	\$51,726,000	315	\$164,210	\$19.18	\$3,150	278
Peru	\$62,707,000	345	\$181,759	\$17.26	\$3,137	279
Oakham	\$157,255,400	651	\$241,560	\$12.96	\$3,131	280
Palmer	\$552,622,300	3,201	\$172,641	\$18.06	\$3,118	281
Eastham	\$2,259,932,500	5,091	\$443,907	\$7.02	\$3,116	282
Egremont	\$283,993,700	757	\$375,157	\$8.26	\$3,099	283
North Brookfield	\$264,647,600	1,302	\$203,262	\$15.24	\$3,098	284
Sandisfield	\$145,619,300	597	\$243,918	\$12.70	\$3,098	285
Holland	\$264,982,600	1,362	\$194,554	\$15.91	\$3,095	286
Granville	\$134,982,400	555	\$243,212	\$12.66	\$3,079	287
Fitchburg	\$1,007,511,200	6,490	\$155,241	\$19.83	\$3,078	288
Southbridge	\$423,306,000	2,701	\$156,722	\$19.64	\$3,078	289
Colrain	\$98,274,800	568	\$173,019	\$17.77	\$3,075	290
Yarmouth	\$3,847,552,500	12,759	\$301,556	\$10.19	\$3,073	291
Leicester	\$665,450,600	3,147	\$211,456	\$14.53	\$3,072	292
Alford	\$210,522,900	295	\$713,637	\$4.30	\$3,069	293
Gardner	\$633,628,900	3,913	\$161,929	\$18.87	\$3,056	294
Pittsfield	\$2,013,018,670	11,324	\$177,766	\$17.15	\$3,049	295
Warren	\$201,200,800	1,263	\$159,304	\$19.10	\$3,043	296

FY2014 (Last 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>
Hardwick	\$129,670,700	680	\$190,692	\$15.82	\$3,017	297
Hinsdale	\$199,113,000	846	\$235,358	\$12.77	\$3,006	298
Cummington	\$76,341,300	333	\$229,253	\$13.09	\$3,001	299
Montague	\$368,841,000	2,018	\$182,776	\$16.34	\$2,987	300
Washington	\$53,176,900	242	\$219,739	\$13.43	\$2,951	301
Wales	\$121,453,300	717	\$169,391	\$17.41	\$2,949	302
West Brookfield	\$262,748,000	1,274	\$206,239	\$14.19	\$2,927	303
Webster	\$825,879,000	3,792	\$217,795	\$13.29	\$2,894	304
Westport	\$2,160,396,700	5,761	\$375,004	\$7.70	\$2,888	305
Fairhaven	\$1,334,486,400	5,388	\$247,678	\$11.50	\$2,848	306
Barre	\$270,210,100	1,542	\$175,234	\$16.06	\$2,814	307
Orange	\$294,335,400	2,073	\$141,985	\$19.74	\$2,803	308
Chicopee	\$1,864,961,300	11,022	\$169,204	\$16.51	\$2,794	309
New Bedford	\$2,272,247,150	12,396	\$183,305	\$15.16	\$2,779	310
Templeton	\$404,640,000	2,414	\$167,622	\$16.24	\$2,722	311
Spencer	\$627,274,500	3,032	\$206,885	\$13.15	\$2,721	312
Adams	\$291,374,200	2,161	\$134,833	\$19.95	\$2,690	313
Lawrence	\$715,598,200	4,254	\$168,218	\$15.61	\$2,626	314
Fall River	\$1,817,294,300	8,788	\$206,793	\$12.58	\$2,601	315
Springfield	\$3,436,541,400	26,079	\$131,774	\$19.71	\$2,597	316
Winchendon	\$454,659,280	2,799	\$162,436	\$15.96	\$2,592	317
Dennis	\$4,549,864,940	11,543	\$394,167	\$6.35	\$2,503	318
Wareham	\$2,137,537,200	9,283	\$230,264	\$10.77	\$2,480	319
Windsor	\$83,296,300	443	\$188,028	\$13.16	\$2,474	320
Gosnold	\$117,908,070	133	\$886,527	\$2.75	\$2,438	321
Dudley	\$650,879,000	3,137	\$207,485	\$11.68	\$2,423	322
Becket	\$391,382,200	1,697	\$230,632	\$10.44	\$2,408	323
Savoy	\$43,699,500	291	\$150,170	\$15.96	\$2,397	324
Mount Washington	\$62,418,400	148	\$421,746	\$5.66	\$2,387	325
Athol	\$437,174,200	3,396	\$128,732	\$18.43	\$2,373	326
Otis	\$484,864,600	1,526	\$317,736	\$7.30	\$2,319	327
Cheshire	\$222,373,200	1,107	\$200,879	\$11.16	\$2,242	328
Clarksburg	\$99,781,100	607	\$164,384	\$13.36	\$2,196	329
North Adams	\$357,376,200	2,631	\$135,833	\$15.92	\$2,162	330
New Ashford	\$22,090,200	84	\$262,979	\$8.20	\$2,156	331
Royalston	\$85,185,100	509	\$167,358	\$12.29	\$2,057	332
Tolland	\$139,869,500	493	\$283,711	\$7.24	\$2,054	333

FY2014 (Last 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>
Erving	\$96,187,160	520	\$184,975	\$8.45	\$1,563	334
Florida	\$44,973,000	296	\$151,936	\$8.94	\$1,358	335
Monroe	\$6,301,200	66	\$95,473	\$12.62	\$1,205	336
Rowe	\$40,679,900	211	\$192,796	\$6.07	\$1,170	337
Hancock	\$71,678,000	302	\$237,344	\$2.84	\$674	338

FY2014 (Last 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>
Barnstable						
Boston						
Brookline						
Cambridge						
Chelsea						
Everett						
Malden						
Nantucket						
Somerset						
Somerville						
Tisbury						
Waltham						
Watertown						
*Information unavailable from Massachusetts Department of Revenue						



Frequently Asked Questions

City of Newton
Department of Assessment Administration
Elizabeth Dromey, Director
James Shaughnessy, Residential Assessor
Michael Flynn, Commercial Assessor

City of Newton
FY2015 Classification Hearing
November 17, 2014

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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13. What percentage of market value are the assessed values?
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15. My assessment increased 20%. Does that mean my taxes will increase 20%?
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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 2015?
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 sold in the neighborhood. Since no two houses are identical, adjustments are made for differing characteristics to determine the assessment. Thus 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, 2014 for Fiscal Year 2015. This estimate of market value is determined by examining sales of properties from late calendar year 2012, calendar year 2013, and early calendar year 2014 sales. Although the majority of 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 2015, the Mayor and the Board of Aldermen approved a budget that included a tax levy of \$291,911,394. The levy limit for Fiscal Year 2014 was \$279,241,788. So, the maximum amount of taxes that can be budgeted by the Mayor and the Board of Aldermen for Fiscal Year 2015 is $\$279,241,788 \times 102.5\% = \$286,222,833$ plus certified new growth plus a voter approved debt exclusion payment of \$283,962. (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 \$5,404,599. Therefore, the maximum amount of taxes which can be levied for Fiscal Year 2015 is $\$286,222,833 + \$5,404,599 + \$283,962 = \$291,911,394$. This figure 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 Board of Aldermen. A community may not increase the tax levy greater than 2.5% without approval of the voters. The Mayor and the Board of Aldermen increased the tax levy by \$12,669,606. 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 2013, there is no limit or minimum price it would sell for in calendar year 2014 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 are a reflection of 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 are a reflection of 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 in order 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 the 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 have to 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 2015 represents the estimate of market value as of January 1, 2014. This estimate of market value is determined by examining sales of properties from late calendar year 2012, calendar year 2013, and early calendar year 2014. 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 2015, it is the market value as of January 1, 2014. This Fiscal Year 2015 assessment is determined by examining sales of properties from late calendar year 2012, calendar year 2013, and early calendar year 2014.

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 Board of Aldermen 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 Board of Aldermen 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 2015 represent the estimate of market value as of January 1, 2014.

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 also may 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 more accurately reflect the condition of the property.

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 Board of Aldermen 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 have to 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 for \$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 also may 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 more accurately reflect the condition of the property. 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 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, 2014 for Fiscal Year 2015. If you purchased the property after January 1, 2014, by law we will carry both your name and the legal owner as of January 1, 2014. For Fiscal Year 2016, the legal owner as of January 1, 2015 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, typically taxes increase. If the budget decreases, typically taxes 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. The majority of 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 Board of Aldermen. The Newton Board of Aldermen 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 2015?

The median assessed values for Fiscal Year 2015 are as follows:

Single Family	\$734,600
Two-Family	\$599,900
Three-Family	\$663,850
Condominium	\$441,200
Apartments	\$954,200

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 Board of Alderman 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 market value (assessment) of more than 50%. This provision is triggered by the issuance of an occupancy permit and an increase in market value of more than 50%. The assessors analyze all properties with occupancy permits to determine if the construction added more than 50% to the fair market value of the property. If the construction added more than 50% to the fair market value of the property, then a supplemental tax bill is issued. The supplemental tax is based on the difference between the original market value and the new market value, 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.