

**CITY OF NEWTON
FISCAL 2015
TAX CLASSIFICATION HEARING
NOVEMBER 17, 2014**



Real Estate Value Changes

Class	FY2014	FY2015	Change
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%
Commercial	\$ 1,671,033,700	\$ 2,008,555,000	20.20%
Industrial	\$ 150,126,600	\$ 168,580,400	12.29%
Mixed Use	\$ 249,389,800	\$ 264,233,200	5.95%

Please refer to page 6 in booklet

Fiscal Year 2015 Average & Median Assessed Values

Property Class	Average FY2015 Value	Median FY2015 Value
Single Family	\$869,141	\$734,600
Two Family	\$626,634	\$599,900
Commercial	\$2,615,306	\$810,600
Industrial	\$2,408,291	\$869,300

Single Family Sales in Calendar 2013

- 2.40% sold for less than \$400,000
- 16.64% sold for less than \$600,000
- 82.37% sold for more than \$600,000
- 63.89% sold for more than \$750,000
- 41.47% sold for more than \$1,000,000
- 15.94% sold for more than \$1,500,000
- 7.48% sold for more than \$2,000,000

Agawam Road 7/26/13 \$740,000



Agawam Road Now



Andrew Street 1/28/13 \$740,000



New Growth

\$5,404,599

Chestnut Hill Square



The Street



Chestnut Hill Mall

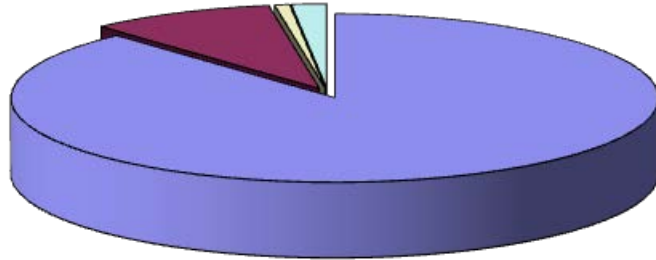


Steps to Arrive at FY2015 Levy

Minimum Residential Factor

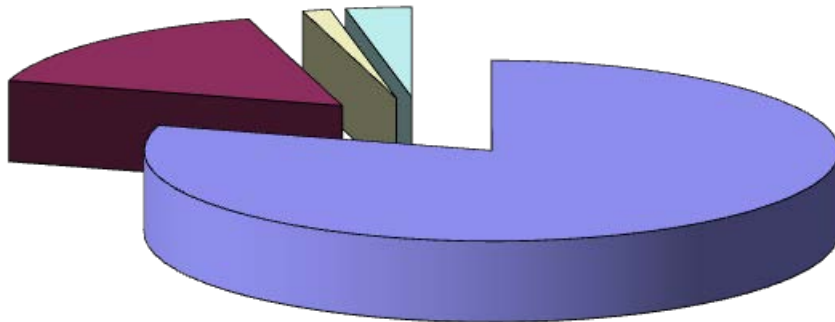
- 90.1475 TO ACHIEVE 174% (Actually 173.807%) SHIFT
- \$11.61 Residential Tax Rate
- \$22.38 Commercial Tax Rate

City of Newton FY2015 Property Valuation by Class



- Residential (88.22%)
- Commercial (9.28%)
- Industrial (0.74%)
- Personal (1.76%)

Property Taxation Assuming 174% (173.807%) SHIFT



- Residential (79.51%)
- Commercial (16.14%)
- Industrial (1.29%)
- Personal (3.06%)

Impact at 174% Shift

Actually Voting for 173.807% Shift

- Median Assessed 1-Family Tax Increase \$ 116.48
- Median Assessed 2-Family Tax Increase \$ 34.07
- Median Assessed Commercial Tax Increase \$ 581.24
- Median Assessed Industrial Tax Increase -\$ 336.68

Excess Levy Capacity For Shifts FROM 175% Down To 170%

• SHIFT	EXCESS	FACTOR
• 175%(174.9%)	\$ 21,041.45	90.0000
• 174%(173.807%)	\$ 21,514.77	90.1475
• 173%(173.076%)	\$ 61,790.43	90.2450
• 172%(172.000%)	\$ 35,571.08	90.3886
• 171%(170.904%)	\$ 9,351.74	90.5350
• 170%(170.267%)	\$ 22,934.73	90.6200