

**October 27, 2022**

## **Fiscal Year 2023 Assessments are Posted**

As required by Massachusetts state law, the fiscal year 2023 values reflect fair market value of properties as of January 1, 2022. Click on the Assessor's Database <https://newtonma.mapgeo.io> to view fiscal year 2023 assessed values. Assessments are based on sales of similar properties in calendar year 2021. The Assessors also reviewed sales at the end of calendar year 2020 and the beginning of calendar year 2022. Property owners who wish to determine that their values are equitable may research sales in their neighborhood on the City's website. Click on City Government, Assessing and then Assessing Forms <http://www.newtonma.gov/gov/assessor/forms.asp> and scroll down to links of sales information by property type (Single Family, Multi Family or Condominium). In addition, there are answers to Frequently Asked Questions (FAQs) on the website.

The real estate market in Newton was strong during calendar 2021, showing an upward trend in valuation. As a result, the FY2023 assessed values have increased from the FY2022 assessed values. Valuation changes also are reflected in commercial and residential properties with renovations, additions, recent inspections where conditions and/or qualities were adjusted or had adjustments due to sales verification review or income and expense reporting on commercial properties.

Property owners who wish to discuss the assessment process and pertinent sales activity can contact the Assessing Department by email at [assessing@newtonma.gov](mailto:assessing@newtonma.gov), call the Assessing Department at 617-796-1160 or visit the Assessing Department in Room 111 on the first floor at City Hall. The Assessing Office is open from Monday through Friday from 8:30 A.M. to 5:00 P.M.

A tax classification hearing, at which the City Council will vote to determine the proportion of the tax levy borne by the commercial, industrial, and personal property owners and the proportion borne by residential property owners, will be held at 7:00 P.M. on Monday, November 21, 2022. This hearing determines the tax rates for Fiscal 2023 to be submitted to the Massachusetts Department of Revenue for approval. Tax bills will be issued by the Treasurer/Collector in late December.