

How Is My Assessment Determined?

Valuation in Massachusetts for tax purposes is conducted at "full and fair cash value", defined as the amount a willing buyer would pay a willing seller on the open market. Assessors must collect, record, and analyze a great deal of information about property and market characteristics in order to estimate the fair market value of all properties in the community. Properties such as churches and educational institutions are also valued even though they are exempt from taxation.

Assessors first inspect each property to record specific features of the land and building(s) that contribute to its value. Land size, location, view, building size, type and quality of construction, number of rooms, number of baths, number of fireplaces, type of heating system: all are examples of the data collected on each individual property before the valuation process can begin.

Finding the "market value" of a property involves discovering what similar properties are selling for, what the property would cost today to replace (Replacement Cost New), and what financial factors, such as interest rates, may be affecting the real estate market at present. Valuation techniques for commercial and industrial properties also include analysis from an investment point of view, since the purchase price the buyer is willing to pay depends, in part, on the return the buyer expects to receive.

The Assessor does not create value. Rather, they have the legal responsibility to discover it and make sure that assessments reflect the changes occurring in the marketplace. People create property value by their transactions in the market. Since the assessments must be set at market value, rising real estate values will be reflected in generally higher assessed values. All properties, however, do not change in value to the same degree. Many factors influence value, and the value of some properties may well increase more rapidly than others. The construction of a garage, or the addition of a room would increase the market value of the property and therefore also increase the assessed value.

The object of the valuation program is to estimate "full and fair cash value" as of January 1 (known as the "assessment date") prior to the fiscal year. The Town of Boylston has accepted the Section 40 of Chapter 653 of the Acts of 1989 which allows communities to tax in the current fiscal year all new construction built between January 1 and June 30 of that year. The purpose of this local option legislation is to reduce the delay that can occur between construction and taxation. It allows the Assessor to bring in revenue from new construction during the same year that the Town expends money to provide services for the property.

How Can My Taxes Increase?

When additional taxes are voted by the people, an individual's property tax bill will increase. Also, when market value increases, naturally, so does the assessed value. If you were to make improvements to your existing property, for instance: adding a garage or an in-ground swimming pool, the "full and fair cash value" and, therefore, the assessed value, would also increase. The Assessor has not created this additional value, consumers and owners make the value by their transactions in the marketplace. The Assessor simply has the legal and moral responsibility to study those transactions and appraise your property accordingly.

What If I Disagree with the Assessed Value of My Property?

If your opinion of the value of your property differs from the assessed value, please come to the Assessors Office and discuss the difference. Assessing personnel will be glad to answer your questions.

When analyzing the assessed value, ask yourself three questions:

Is the information about my property correct?

Is the value of my property in line with others in the neighborhood?

Is the value of my property in line with recent sales of similar properties?

Keep in mind the following: recent sale prices, property condition, neighborhood, building size and lot size are the most critical factors in the valuation process. There is a variety of information available to help you determine whether your assessment is fair and equitable.

Remember, very few properties are exactly alike. Your value should be generally in line, but seldom will be the same as the value of what seems to be a similar property. An appointment to meet with the Assessors may be a good idea, and the Assessors may ask to visit your property and conduct an inspection of your house.

If, after discussing the matter and researching the assessments of comparable properties, a difference of opinion still exists, you may appeal your assessments by filing an abatement application with the Board of Assessors.

ABATEMENT APPLICATIONS ARE ACCEPTED FROM JANUARY 1ST TO FEBRUARY 1ST EACH YEAR.