



FY2024 TAX RATE HAS BEEN APPROVED

By: Michelle Branciforte, MAA
Principal Assessor

The tax rate for FY2024 has been approved by the Department of Revenue. This rate is \$9.35 per one thousand dollars in value. It is down \$1.08 from last year's rate of \$10.43.

The State requires yearly that our assessments be within 10% of market value. The sales used for single family homes are from 2022. Sales from 7/1/2021 to 6/30/2023 have been used for all other classes of property. The State requires the Town to have 2% of sales for each class of property. If that percentage is not available, the Town is required to use 2 years of sales. Single family homes is the only class with 2% sales this fiscal year.

The average residential value increased from \$1,301,264 to \$1,406,760. The average tax bill for a residential property is \$13,153. This is a decrease of \$419 from last year's average residential tax bill. The current median single-family assessment is \$1,051,300 up from \$916,400 last year. The median single family tax bill is \$9,829. The total taxable value of the town is \$3,397,768,617. The total value of the Town including exempt property is \$3,641,851,817. It is \$450,843,130 higher than last year.

The Town had a small increase in New Growth this year at \$232,029. Last year the New Growth was \$214,719.

The assessment files have been transferred to the Treasurer/Collector. The tax bills will be issued by December 31, 2023. The new assessments will be available as of January 1, 2024, on the town website through the Assessor's page under "FY2024 Assessments" link.

After receiving your bill, if you have any questions regarding your assessment, you may call our office at 978-526-2010. The deadline for filing abatement applications is February 1, 2024, at 6:30PM. This will be stated on the tax bill. Any questions about payments should be made to the Treasurer/Collector's office at 978-526-2030.