

ASSESSMENTS FOR FISCAL YEAR 2013

The Assessing Department has begun the Triennial Revaluation for Fiscal Year 2013. This revaluation is conducted once every three years as required by the Department of Revenue and consists of an analysis of market trends, assessment levels and uniformity of all properties to achieve full and fair cash value of assessments. This work is done in accordance with the requirements of Massachusetts General Laws Chapter 40 section 56 and Chapter 58 sections 1, 1A, and 3.

The Assessing Department will be conducting inspections for old and new building permits along with some cyclical inspections. The Assessing Department has also hired Patriot Properties, Inc. of Lynn, MA to assist with these inspections which is one of many requirements of the Department of Revenue. The analysis of valid sales with primary emphasis of those sales being those that occurred in calendar year 2011 will be used for analysis. Also the review of all cost and depreciation tables along with land schedules for all real property will be done. Personal property accounts will be reviewed for appropriate listing and valuation of assets along with the cost and depreciation schedules. Your total valuation for fiscal year 2013 will be a representative of full and fair cash value as of January 1, 2012. The Bureau of Local Assessment certification process consists of, but is not limited to, a data quality review, statistical ratio studies review, and a valuation review to ensure that proper appraisal methodology is utilized while uniformly and equitably applying valuation changes to all property.