

Town of Littleton

FY 2010 Tax Classification Hearing
Monday, December 7, 2009 at 7:30 PM

Notes on Exhibits and Presentation

FY 2010 is a revaluation year for the Town of Littleton. All property classes have been revalued based on sales through 12/31/08. All values have been reviewed and approved by the Massachusetts Department of Revenue.

Adjustments made to classes during this revaluation process are not necessarily reflected in individual assessments. Properties may see a smaller or larger adjustment than the overall class adjustment. Some properties may see no adjustment and some may see positive adjustments. Class values have been adjusted as follows:

Residential Class – adjusted downward 4.02%

Primarily a result of lower sale prices and limited new construction

Commercial Class – adjusted upward 8.9%

Industrial Class – adjusted upward 2.9%

Increases to these classes reflect increasing rents and decreasing vacancy rates

The average single-family home value used in the Options exhibits is \$368,309. This represents a -4.02% reduction in the value of \$383,736 used in the FY2009 hearing.

The average CIP class value of used is \$491,000. This value is used to represent the typical, locally owned small commercial property in Littleton. This value remains the same as the FY2009 value as the majority of value changes were made to the larger CIP class properties.