

ANDOVER FY2012 REVALUATION COMPLETED

The Andover Board of Assessors has received preliminary approval from the Massachusetts Department of Revenue for real and personal property assessments for the fiscal year 2012 revaluation.

The FY2012 assessments are based on real estate sales that occurred in calendar year 2010 to determine a January 1, 2011 assessment, as required by State Statute. Calendar year 2011 sales will be used to determine assessments for FY2013. It is important to note the Fiscal Year 2012 tax rate will not be set until later this fall.

Single family home assessments increased from an average assessment of \$529,775 for FY2011 to an average assessment of \$550,246 for FY2012; a 3.9% increase. Condominium assessments increased from an average assessment of \$228,423 for FY2011 to \$232,522 for FY2012; a 1.8% increase. Multifamily assessments, two and three family homes, had an average assessment of \$400,585 for FY2011 that decreased to \$394,261 for FY2012; a 1.6% decline. Commercial assessments declined .8% from an average FY2011 assessment of \$2,019,107 to a FY2012 average assessment of 2,002,639. Industrial properties declined in assessment 2.6% with the FY2011 average assessment of 3,607,335 to an average assessment for FY2012 of 3,514,422. These figures represent overall changes in classes of properties. Individual assessment changes may be different.

The FY2012 assessments are available for public inspection in the Board of Assessors' office, Monday – Friday from 8:30 a.m. to 4:30 p.m. In addition, the information is also available on the Town of Andover's webpage: <http://www.andoverma.gov> . From the main page, click on "Assessed Values" found under the main menu box on the left.

Taxpayers who wish to discuss the FY2012 assessment placed on their property may call the Assessors' Office at 978-623-8265 to make an appointment to speak to an Assessor. Fifteen minute appointments can be scheduled October 20, 2011- October 21, 2011 and October 24, 2011- October 28, 2011 between 9:30 a.m. to 4:30 p.m. October 26, 2011, evening appointments can be made until 8:00 p.m. Taxpayers unable to avail themselves to this process may still file an application for abatement after the tax bills are issued in December 2011. The deadline for filing an abatement application for FY2012 is 02/01/2012.