



TOWN OF LINCOLN
MIDDLESEX COUNTY... MASSACHUSETTS

16 LINCOLN RD, LINCOLN, MA 01773

BOARD OF ASSESSORS

Ellen B. Meadors
John G. Robinson
Edward H. Morgan

(781) 259-2611
FAX (781) 259-4300

Why Valuations Change

State law requires assessors to estimate the fair market value of all properties within their jurisdiction. With this mandate comes the requirement that assessors conduct annual revaluations. Revaluations not only respond to the ever changing real estate market, but are opportunities for assessors to improve the quality of property data and the underlying valuation methods used to estimate values.

If you observe a change in your valuation, the difference can be attributed to one or more of the following:

- Market appreciation or depreciation
- Building permit related construction and improvements
- Inspections made as part of our periodic inspection program in which features listed on assessment records are updated.
- Internal data quality reviews designed to insure consistent recording of property features
- Changes resulting from our annual assessment studies that identify areas where our valuation models and underlying tables must be adjusted to improve assessment uniformity
- Re-balancing of land and building values
- Response to new legislative enactments and Department of Revenue guidelines

Fiscal year 2013 assessments reflect major changes in the way land valuations are calculated. The Department of Revenue requires that land valuation tables be simple and supported. The numerous neighborhood and site influence adjustments that in past years accounted for location's impact on land value have been replaced by a simple parcel rating system ranging from site index 1 (properties directly abutting Route 2) to site index 7 (estate properties). Most Lincoln properties fall into site index categories 3 or 4 representing average to better than average locations. Each of Lincoln's 7 site index categories is supported by either vacant land sales or land values extracted from sales of improved properties. Switching to a simplified land valuation method has resulted in greater value uniformity. However, some properties will see a significant, one-time change in their values.

Assessed valuations are not intended to predict what a property might sell for in the future. Assessors are only concerned with what properties were worth on the assessment date - the January 1st preceding the fiscal year of taxation. Properties having sold in the 12-month period preceding the assessment date influence our valuation model. Our office monitors the correlation between assessments and sale prices on sold properties to insure that all property owners are assessed fairly and that no class of property is over or under assessed.

All assessments are estimates that approximate market value. Many factors influence what a buyer might pay for a property, but only those that are readily quantifiable are used in estimating your valuation. For example, your assessment is based on features like location, land area, building area, type and grade of construction, age and condition, and amenities like garages, swimming pools and finished basements. Examples of property features not considered in your assessment include curb appeal, home décor, landscaping, and even annoying neighbors. We recognize that these latter features might well impact on sale price, but are not readily measured and difficult to defend.

The Board of Assessors encourages property owners to file an abatement application if they believe their property's to be overvalued. Abatement applications are available at the Assessors' office, or at the Town's website www.lincolntown.org.