

Town of Huntington Board of Assessors  
Public Disclosure of Proposed Fiscal Year 2024 Valuations

State law requires assessors to estimate the fair market 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, estimate values that more closely correspond to the market as evidenced by property sales, and improve the underlying valuation methods used to estimate values.

Once every fifth year Huntington's valuations and the mass appraisal methods used by our office come under review by the Massachusetts Department of Revenue. Fiscal year 2024 (July 1, 2023 thru June 30, 2024) is such a year. Having received preliminary DOR value certification on December 5<sup>th</sup>, 2023 we are now permitted to make proposed valuations available to the public for review. The list provided on our website reports Huntington's new valuations. Our official disclosure period will start on Friday December 8<sup>th</sup> and extend to the close of business on Thursday, December 14<sup>th</sup> whereupon valuations will be finalized. Beyond that date your right to appeal the assessment requires the timely filing of an abatement application

Property owners having questions about their proposed valuations may bring those to our Assessors' attention. Though you are invited to drop by or call the office located at Town Hall at 24 Russell Road we suggest putting your inquiry in an e-mail addressed to Assessor Nohika Cherubin at [ncherubin@rrgsystems.com](mailto:ncherubin@rrgsystems.com), or to Assessor Harald Scheid at [hscheid@rrgsystems.com](mailto:hscheid@rrgsystems.com). Either person will promptly respond to questions.

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

- Market appreciation
- Building permit related construction and improvements
- Inspections made as part of our periodic inspection program in which features listed on assessment records are updated.

The past several years have seen property values surge. Huntington taxpayers may see their valuations increase by 10-15 percent or more. Ten years ago the average single-family home carried a value of approximately \$191,800. That same home today has an estimated value of \$328,000, most of the appreciation having been realized over the past several years. Adjusting values to correct for this trend is necessary to insure property owners have a sense that their home has been fairly valued. Taxpayers should understand that revaluations do not in and of themselves generate more tax revenue. We anticipate a reduction in the town's tax rates.

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 1<sup>st</sup> preceding the fiscal year of taxation. The assessment date for fiscal year 2024 is January 1, 2023. Properties having sold in the 12-month period preceding the assessment date effect. 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, and landscaping.