

Comparison of 2025 Final Values to 2024 Final Values

Below is a year over year comparison of the 2025 Revaluation final values as compared to the 2024 Revaluation final values.

It is important to consider the following when reviewing the year over year comparisons:

- Value changes are based on the weighted averages for each applicable Land Use category.
- Changes in individual property values are not based on averages.
- The assessing model incorporates many different factors all of which are weighted accordingly for each property. However, not every factor is relevant to every property.
- Individual value changes are impacted by not just changes in market conditions, but also by changes to the property as observed during the town's periodic inspections (cyclical - verification) and event-specific inspections (sale & building permit).
- The percentage in value change of smaller Land Use subsets, such as Commercial/Industrial, are more susceptible to large changes in individual property values (e.g. – new improvements on vacant commercial land or existing improvements that were previously unaccounted for and were picked up during a cyclical inspection).

2025 Revaluation - Final Values Comparison of 2025 *Final* Values to 2024 Final Values

Land Use	Parcels	2025 Total Value	2024 Total Value	Value Change
Commercial / Industrial	232	233,110,794	211,979,666	10.0%
Residential (non-water)	3,233	1,014,694,447	925,964,253	9.6%
Residential - w/ Water Access	1,700	862,775,768	757,655,685	13.9%
Residential - Waterfront	2,285	4,804,664,630	4,479,526,854	7.3%
Total - All Residential	7,218	6,682,134,845	6,163,146,792	8.4%
Total Taxable	7,483	6,952,328,004	6,409,842,893	8.5%
Total Non-Taxable	97	79,386,300	72,416,600	9.6%
Total Town-Wide	7,580	\$ 7,031,714,304	\$ 6,482,259,493	8.5%

Notes:

Value Change = the weighted average

Town - Wide includes all Land Use categories

Town - Wide Totals taken from Avitar Parcel Count Report