

**Town of Wayland
Board of Assessors
Monday September 23, 2013**

Chair S. Rufo called the meeting to order at 7:15pm

In attendance: Chair S. Rufo, Vice-Chair J. Brodie, M. Upton, Z. Ventress, Director E. Brideau and Administrative Assessor J. Marchant

Public Attendees: David Hill and Kristopher Aleksov were in attendance to participate in the joint meeting with the Board of Selectmen to interview for the vacant BoA position.

Minutes: J. Brodie moved that the minutes of September 9th be approved as submitted.

Z. Ventress seconded. Vote Unanimous

FY'14 Interim Valuation Update

The board discussed values vs. sale price of properties with "Q factors". Q factor = steep slope on waterfront. Director Brideau answered questions previously submitted to her by board member M. Upton. (See attached)

M. Upton stated that the Q factor should stay the same or go up.

She also stated that split levels with square feet of 2200-2500 or higher are valued lower than what they're selling for.

J. Brodie moved to set the median assessment to sale ratio for all single family homes at 0.95.

M. Upton seconded.

Chair S. Rufo opened discussion for the proposed motion. The board discussed the impact on the town.

J. Brodie and Z. Ventress expressed wanting to keep predictability for the town and not have fluctuation.

M. Upton felt the sale ratio should be raised to 0.96. After further discussion a vote was made.

In favor: J. Brodie, Z. Ventress and S. Rufo

Opposed: M. Upton

The motion passed 3-1.

Director Brideau would like to send pre-impact notices to 44 properties on Lake Cochituate to inform them that their assessed values will be going up due to sales data of properties on the lake. If those property owners haven't had an opportunity to have a data collector in for a cyclical inspection, they will be encouraged to set up an appointment for inspection or discussion with Director Brideau to ensure property card accuracy.

General Impact notices are expected to be mailed out to all property owners around October 16th.

Overlay Forecast – FY'14 & FY'15

Director Brideau and the board reviewed and discussed the working papers for forecasting the FY'15 overlay. The board discussed and made suggestions for overlay amounts.

Given that further analysis of the data is needed, the board did not vote on a specific amount for the FY'15 Overlay, but general discussions did include overlay preliminary amounts of up to \$1.2 million. The final amount of overlay to be recommended by the board will be revisited.

Correspondence and Documents for BOA Signature

Director Brideau recommended two circuit breaker applications for approval. They have been reviewed and meet the criteria. J. Brodie moved to accept the recommendation and approve by signature the two circuit breaker applications. Z. Ventress seconded. The board approved by signature.

Director Brideau recommended for denial one circuit breaker application that didn't meet the criteria. The board denied the circuit breaker by signature.

Topics not reasonably anticipated by the Chair 48 hours in advance of Meeting, if any
None.

Thoughts and Concerns from BOA members

M. Upton stated that she is glad the kitchen and bathroom data is being collected.

Open Public Comment

Kristopher Aleksov notified the BoA that he was withdrawing his nomination to fill the vacant BoA position and offered his support of David Hill for the position.

Joint meeting with Board of Selectmen

M. Upton moved to recess to convene in a joint meeting with the Board of Selectmen and then adjourn the BoA meeting immediately following participation in the Board of Selectman's meeting. Z. Ventress seconded. Vote unanimous

The BoA joined the Board of Selectmen in the Selectmen's Room to participate in a joint meeting to interview candidates to fill the vacancy on the BoA created by the resignation of Bruce Cummings. This candidate will fill the seat until the April 2014 Town Election.

David Hill was interviewed by the BoA and the Selectman and in a joint vote, was appointed to the BoA.

At 8:30 pm, participation in the BoS Meeting concluded and the BoA meeting was adjourned by previous vote.

Respectfully submitted,
Jessica Marchant

from: Molly U.
2/16/13

For meeting: as of 9.16 in blue
Notes:

SI

Q factor is too low (i.e. generous to taxpayer)

122 lakeshore graded F

124 lakeshore highly unlikely to be an A; more likely an F?

97 Dudley had a .86 asr. This is the only Q sale of home in normal condition and size

208 Lakeshore is TINY 544 sf? altho realtor says 1000. Really small kitchen

Need SI for adjacent to conservation?

9 Heard road SI 5... asr .88

Why are Rice a 5 and Glezen a 6?

Grades/condition

15 Pemberton is built like a rock, and condition is G-VG (I was in it)

Definitely not an A

We need another factor for rebuilt homes;

18 Bayfield is an E and STILL Asr was .88; not in the sales list, but 37 Pequot was extensively
Rebuilt/expanded

11 Lake Road Terrace – **Not** VG (I was in it) it is an A

95 Lake Road Terrace may have been added/rebuilt – suggest grade 5 – ~~if 93 is contemporary, 95 is also~~ Certainly the kitchen was new, high end. (no building permit as I recall)

In this market, condition is paramount because buyers are picky; so perhaps the factor for F – and/or grade 1 and/or subsize -- should be different?

F sales – many have other factors....

122 Lakeshore .95 (Q factor, undersized)

63 Moore 1.10 (topo)

24 OCP 1.05 (I couldn't tell if there is a factor for road)

66 Dean 95 (mass pike)

9 Reservoir 1.06

I suspect 124 Lakeshore is also an F (but wasn't in it)

6 cole road really a Good? Its asr 1.12

5 gennaro assess will be \$200k less than selling price? Was it VG or ... E? it was impeccable in photos, with pool as I recall

10 river view circle – condition G? (looks like it from pix) it is an F

AND

142 Glezen is asking \$814 with looks like FLL

Did we get into (old building permits not previously inspected?)

37 pequot

The two homes on Pine Road

15 oak

21 Maguire

Styles

Splits esp. in higher si are too low..... they are not splits as on aqueduct.

Perhaps factor in their size? Anything over say 2200 gets a premium?

Capes ???

Contemporaries are low.. avg. 90

A lot of colonials are low below 90.

RANCH: There really should be a distinction between:

Ranches with livable lower levels -- eg 95 Lakeshore

Ranches with basement (the one we gave topography to on Woodridge)

Ranches with SLABS -- can you say NO storage? -- and other slab homes as well

Can there be a column/factor for that going forward?

OTHER

I Joel's Way says conservation restriction. I thought it was proximity to power transmission lines?

Others

I gather these 14 #s are before you've adjusted factors. Still might be worth looking at

? 24 and 48 country corners -- inverted?

11 pequot assess went down when sale price much higher

37 and 21 highgate ? inverted?

? 225 and 377 commonwealth

10 old farm circle? Assess dropped when sale price much higher

EB responses from 9/09/13 in red, 09/16/13 in green

For meeting: as of 9.16 in blue

Notes:

SI

Q factor is too low (i.e. generous to taxpayer)

122 lakeshore graded F

124 lakeshore highly unlikely to be an A; more likely an F?

97 Dudley had a .86 asr. This is the only Q sale of home in normal condition and size

208 Lakeshore is TINY 544 sf? altho realtor says 1000. Really small kitchen

Q factor would not meet DOR standards if not lowered for FY'14.

Prior to making changes to the model; the median was at 1.06, after changes it is at 0.98.

F and A are condition factors not grades. The above referenced properties did not respond to multiple requests for access into the property, therefore, the condition of the dwellings was not changed.

208 Lakeshore has 544 sfla, but has FBM area that provides access to the Pond.

The building curve will be revisited in FY15 the certification year.

Need SI for adjacent to conservation?

9 Heard road SI 5... asr .88

Why are Rice a 5 and Glezen a 6?

Currently we do not have any properties with a positive adjustment for being adjacent to conservation – to apply this type of adjustment more than 1 sale would be necessary for support.

The site index (SI) of Rice Rd and Glezen Ln established based on sales during the last certification year. This is an interim year and we typically do not make big changes to neighborhoods in an interim year.

Both of the streets have a mix of properties that warranted different SI's.

Grades/condition

15 Pemberton is built like a rock, and condition is G-VG (I was in it)

Definitely not an A

In reviewing 15 Pemberton, the Grade should be a 7 when reviewed to comparable properties. ASR is now 0.93

The A is condition factor based on the age of the dwelling – the depreciation tables are the same for each condition factor until the dwelling becomes older.

When a new home is constructed we establish the initial condition factor at A – average for the year built. This eliminates the need to annually monitor individual properties.

We need another factor for rebuilt homes;

18 Bayfield is an E and STILL Asr was .88; not in the sales list, but 37 Pequot was extensively Rebuilt/expanded

18 Bayfield was a complete gut and remodel and the depreciation on the dwelling reflects that.

11 Lake Road Terrace – Not VG (I was in it) it is an A

We were refused entry, based on sale price and exterior review condition was changed.

95 Lake Road Terrace may have been added/rebuilt – suggest grade 5 – if 93 is contemporary, 95 is also – Certainly the kitchen was new, high end. (no building permit as I recall)

Staff review in comparison to other dwelling = grade 4 and a ranch.

This property was inspected by staff, the condition is excellent and the property record card notes that the kitchen was a custom remodel.

In this market, condition is paramount because buyers are picky; so perhaps the factor for F – and/or grade 1 and/or subsize -- should be different?

We typically do not make adjustments to the depreciation tables in an Interim year.

Adjusting the grade 1 factor does bring the Median to a 1.0 – something for the BoA to consider.

F sales – many have other factors....

122 Lakeshore	.95	(Q factor, undersized)
63 Moore	1.10	(topo)
24 OCP	1.05	(I couldn't tell if there is a factor for road)
66 Dean	.95	(mass pike)
9 Reservoir	1.06	

I suspect 124 Lakeshore is also an F (but wasn't in it)

Not sure if there is a specific question here.

Did we get into (old building permits not previously inspected?)—

37 pequot – No

The two homes on Pine Road – 1 Yes and 1 No

15 oak - Yes

21 Maguire – No

Styles

Splits esp. in higher si are too low..... they are not splits as on aqueduct.

Perhaps factor in their size? Anything over say 2200 gets a premium?

The grade of the dwelling and the building curve is already applied to account for difference in quality of construction.

Capes ??? Median is .95

Contemporaries are low.. avg. 90 Median is .94

A lot of colonials are low below 90. Median is .94

RANCH: There really should be a distinction between:

Ranches with livable lower levels -- eg 95 Lakeshore

Ranches with basement (the one we gave topography to on Woodridge)

Ranches with SLABS -- can you say NO storage? -- and other slab homes as well

Can there be a column/factor for that going forward?

This is addressed in the Grade. This is reflected in the sketch area (showing no basement) but I cannot create a report for it.

OTHER

1 Joel's Way says conservation restriction. I thought it was proximity to power transmission lines?

1 Joel's Way does not abut the power lines.

Others

I gather these 14 #s are before you've adjusted factors. Still might be worth looking at
? 24 and 48 country corners -- inverted?

11 pequot assess went down when sale price much higher

37 and 21 highgate ? inverted?

? 225 and 377 commonwealth

10 old farm circle? Assess dropped when sale price much higher

6 cole road really a Good? Its asr 1.12

5 gennaro assess will be \$200k less than selling price? Was it VG or ... E? it was impeccable in photos, with pool as I recall

The condition rating appears correct based on a review to comparable properties, however, based on the discussion at the BoA meeting the street is being reviewed.

10 river view circle – condition G? (looks like it from pix) it is an F

It was built in 1997 –everything is original. Changing the condition factor to G only increases it by 1% and would not follow the model.

The condition factor is at A.

AND

142 Glezen is asking \$814 with looks like FLL

We have been monitoring this one, it's already under agreement.

doc given by molly

Map	Lot	No.	Street Name	Use Code	Sale Date	Price	Land Area in Acres	Sit Idx	Cndtn Fact	Notes	Total Assessed Land Value	Style	GR	AYB	EYB	Dep r. Code	BDR	FB	HB	SFLA	Total Assessed Improvements	FY'14 Proposed Total Assessed Parcel Value	FY'13 Total Assessed Parcel Value
cannot find 122 lakeshore. It was sold from same seller to same buyer. No deed per se in massland.																							
46D	21	208	LAKESHORE DR	1013	1/31/2012	240,000	0.15	Q	1	1000 sf, "as is" ACCESS UNDERSTZ ED	212,000	Bungalow	1	1930	1972	A?	2	1		544	44,200	256,200	1.07
46B	32	124	LAKESHORE D	1013	6/29/2012	125,000	0.03	Q	0.65	fin lower level????	93,200	Bungalow	1	1930	1952	A	2	1		556	25,400	118,600	0.95
47A	81	97	DUDLEY RD	1013	8/10/2012	380,000	0.27	Q	1	1123 sf	243,200	Bungalow	3	1918	1982	G	2	1		906	83,900	327,100	0.86
42D	103	62	SYCAMORE RD	1010	8/10/2012	197,500	0.16		5	985 fin basement	187,600	Bungalow	1	1920	1972	A	1	1		693	38,900	226,500	1.15
42D	46	32	PINERIDGE RD	1010	10/5/2012	332,000	0.34		5		221,900	Bungalow	3	1934	1982	G	2	1		1064	82,400	304,300	0.92
10	2	63	MOORE RD	1010	12/7/2012	390,000	1.30		6	TOPOGRA PHY	326,700	Cape Cod	3	1953	1957	F	4	2		1432	102,200	428,900	1.10
30	61	24	OLD CONNECT	1010	6/29/2012	507,000	1.41		7	MASS PIKE INFLUENC ED	380,200	Convention	3	1890	1952	F	5	2		2291	152,500	532,700	1.05
52	48	66	DEAN RD	1010	4/18/2012	322,000	0.60		5		213,100	Ranch	3	1958	1967	F	3	1		1724	92,400	305,500	0.95
44	112	9	RESERVOIR RD	1010	5/31/2012	500,000	3.68		7		422,500	Split-Level	3	1960	1967	F	4	1	1	1264	105,000	527,500	1.06
51A	64	2	BENT AVE	1010	8/23/2012	435,000	0.42		5		241,800	Raised Rar	3	1972	1990	A	3	2	1	1442	168,400	410,200	0.94
48	135	34	BROOKS RD	1010	6/26/2012	525,000	0.51		6		282,400	Raised Rar	3	1961	1987	A	3	1	1	1480	161,900	444,300	0.85
47C	36	10	PINE NEEDLE	1010	8/27/2012	487,500	0.46		5	fin. Basement	251,800	Raised Rar	3	1964	1987	A	3	2	1	1346	143,700	395,500	0.81
48	63	90	LOKER ST	1010	1/17/2012	677,000	0.69		6	5 bdrm, shop, pot au pair, 1 aquad	304,300	Raised Rar	4	1964	1994	G?	4	3		2180	255,700	560,000	0.83

**Summary by Land Use
WAYLAND, MA**

09/23/2013

Land Use Code	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median Sale Price	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
101	148	688,959	643,135	0.94	594,675	535,250	0.94	0.05	6.53%	0.93
102	48	501,680	478,829	0.96	463,750	441,550	0.95	0.03	5.66%	0.95
104	1	360,000	380,300	1.06	360,000	380,300	1.06	0.00	0.00%	1.06
105	1	562,500	522,600	0.93	562,500	522,600	0.93	0.00	0.00%	0.93
109	1	342,500	334,800	0.98	342,500	334,800	0.98	0.00	0.00%	0.98
		639,756	600,028	0.94	556,500	516,100	0.94	0.05	6.36%	0.94

**Summary by Style
WAYLAND, MA**

09/23/2013

Style	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median Sale Price	Median Appraised	Median A/S Ratio	Median Abs Disp	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
01 Ranch	20	452,571	412,855	0.94	402,750	377,500	0.95	0.02	0.95	0.02	5.16%	0.91
02 Split-Level	13	628,712	579,962	0.93	625,000	600,400	0.93	0.04	0.93	0.04	6.29%	0.92
03 Colonial	59	904,787	851,580	0.94	849,000	783,200	0.95	0.04	0.95	0.04	5.50%	0.94
04 Cape Cod	24	528,818	492,575	0.93	488,000	469,100	0.93	0.07	0.93	0.07	7.17%	0.93
05 Bungalow	5	298,400	286,200	0.98	332,000	301,700	0.98	0.07	0.98	0.07	8.16%	0.96
06 Conventional	9	461,017	439,356	0.95	435,000	413,300	0.92	0.09	0.92	0.09	9.42%	0.95
07 Contemporary	8	881,375	818,125	0.93	745,000	691,200	0.90	0.06	0.90	0.06	7.64%	0.93
08 Raised Ranch	11	574,318	520,636	0.91	527,000	488,900	0.91	0.03	0.91	0.03	6.19%	0.91
09 Two Family	1	360,000	380,300	1.06	360,000	380,300	1.06	0.00	1.06	0.00	0.00%	1.06
10 Three Family	1	562,500	522,600	0.93	562,500	522,600	0.93	0.00	0.93	0.00	0.00%	0.93
45 Townhouse-Avg	7	471,561	450,857	0.96	450,000	441,100	0.95	0.01	0.95	0.01	1.95%	0.96
55 Condominium	41	506,822	483,605	0.96	501,000	442,300	0.95	0.04	0.95	0.04	6.29%	0.95
		639,756	600,028	0.94	556,500	516,100	0.94	0.04	0.94	0.04	6.36%	0.94

**Summary by Actual Year Built
WAYLAND, MA**

09/23/2013

AYBGroup	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Mean SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	Median COD	Weighted Average
0-1900	10	678,515	648,890	0.95	534,750	527,650	0.95	0.07	6.42%	0.96
1900-1930	12	399,958	377,800	0.96	387,500	360,500	0.95	0.09	9.56%	0.94
1930-1940	7	407,535	372,400	0.92	400,000	344,700	0.91	0.02	6.59%	0.91
1940-1950	7	487,286	458,186	0.95	495,000	470,200	0.90	0.03	7.94%	0.94
1950-1960	37	534,458	501,862	0.95	489,900	460,900	0.94	0.05	5.75%	0.94
1960-1970	28	714,375	637,318	0.90	669,500	633,750	0.90	0.05	6.83%	0.89
1970-1980	25	531,416	505,052	0.95	450,000	417,400	0.95	0.03	6.23%	0.95
1980-1990	19	655,660	603,705	0.93	531,750	508,600	0.91	0.05	7.29%	0.92
1990-2000	18	780,583	756,867	0.97	781,500	806,400	0.97	0.06	6.36%	0.97
2000-2013	36	830,340	789,856	0.95	684,900	681,050	0.95	0.02	3.65%	0.95
		639,756	600,028	0.94	556,500	516,100	0.94	0.04	6.36%	0.94

Summary by Site Index
WAYLAND, MA

09/23/2013

Site Index	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Median Sale Price	Median Appraised	Median A/S Ratio	Median Abs Disp	Median COD	Weighted Average
4	19	609,733	589,668	0.97	606,600	587,700	0.96	0.02	2.85%	0.97
5	18	526,828	488,561	0.93	518,500	498,750	0.92	0.07	7.00%	0.93
6	87	473,015	440,917	0.94	439,000	410,200	0.94	0.05	6.62%	0.93
7	26	770,122	698,827	0.91	638,666	586,400	0.91	0.06	6.80%	0.91
8	34	895,123	868,985	0.97	822,500	773,450	0.98	0.03	4.11%	0.97
L	9	1,098,000	1,028,178	0.94	1,140,000	1,026,500	0.96	0.07	7.18%	0.94
P	3	1,244,000	1,044,833	0.84	1,200,000	957,500	0.91	0.03	9.89%	0.84
Q	1	400,000	370,600	0.93	400,000	370,600	0.93	0.00	0.00%	0.93
	2	310,000	287,100	0.95	310,000	287,100	0.95	0.09	10.00%	0.93
		639,756	600,028	0.94	556,500	516,100	0.94	0.05	6.36%	0.94

**Summary by Sale Price Quartile
WAYLAND, MA**

Sale Price Quartile	Count	Mean		Mean		Median Sale Price	Median Appraised	Median A/S Ratio	Median Sale Price	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
		Sale Price	Appraised	A/S Ratio	A/S Ratio									
1	47	358,563	348,762	0.98	0.98	369,000	357,000	0.96	0.06	7.38%	0.97			
2	53	487,888	453,840	0.93	0.93	481,000	445,200	0.93	0.04	6.27%	0.93			
3	50	641,921	599,386	0.93	0.93	631,500	597,000	0.94	0.04	5.45%	0.93			
4	49	1,071,529	999,814	0.93	0.93	985,000	942,600	0.94	0.04	5.95%	0.93			
		639,756	600,028	0.94	0.94	556,500	516,100	0.94	0.05	6.36%	0.94			

**Summary by Lot Size
WAYLAND, MA**

Land Area	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Mean SalePrice	Median Appraised	Median A/S Ratio	Median SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
00.00-0.1 AC	47	495,652	474,540	0.96	462,500	441,100	0.95	462,500	441,100	0.95	0.03	5.60%	0.96
00.10-0.25 AC	12	341,708	321,958	0.96	347,250	325,700	0.94	347,250	325,700	0.94	0.07	7.71%	0.94
00.25-0.33 AC	10	498,255	433,500	0.88	469,275	416,850	0.86	469,275	416,850	0.86	0.02	6.05%	0.87
00.33-0.5 AC	27	475,108	434,322	0.92	453,000	409,000	0.91	453,000	409,000	0.91	0.03	5.13%	0.91
00.50-1 AC	50	698,289	644,054	0.93	616,500	533,000	0.92	616,500	533,000	0.92	0.05	7.09%	0.92
01.00-3 AC	50	896,610	848,686	0.95	815,000	766,250	0.96	815,000	766,250	0.96	0.04	4.46%	0.95
03.00-5 AC	2	687,500	754,800	1.09	687,500	754,800	1.09	687,500	754,800	1.09	0.03	3.21%	1.10
05.00-10 AC	1	985,000	1,030,300	1.05	985,000	1,030,300	1.05	985,000	1,030,300	1.05	0.00	0.00%	1.05
		639,756	600,028	0.94	556,500	516,100	0.94	556,500	516,100	0.94	0.04	6.36%	0.94

**Summary by Building Size
WAYLAND, MA**

09/23/2013

Building Size	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Mean SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
500 - 1000	2	218,750	235,000	1.08	218,750	235,000	1.08	0.04	3.70%	1.07
1000 - 1500	12	340,708	315,683	0.93	343,750	314,550	0.93	0.03	4.21%	0.93
1500 - 2000	38	411,040	383,158	0.94	424,000	377,000	0.93	0.09	9.59%	0.93
2000 - 2500	47	485,683	455,589	0.94	470,000	442,300	0.94	0.04	5.27%	0.94
2500 - 3000	29	621,931	569,652	0.93	609,900	582,800	0.95	0.04	5.41%	0.92
3000 - 4000	36	748,511	705,197	0.95	745,000	689,600	0.94	0.05	5.91%	0.94
4000 - 5000	15	910,279	873,533	0.96	900,000	874,300	0.96	0.04	5.90%	0.96
5000 - 10000	20	1,285,115	1,208,230	0.94	1,250,000	1,098,000	0.96	0.05	4.95%	0.94
		639,756	600,028	0.94	556,500	516,100	0.94	0.05	6.36%	0.94

Summary by Assessing Nbhd
WAYLAND, MA

09/23/2013

Assessing Nbhd	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Mean Sale Price	Median Appraised	Median A/S Ratio	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
0001	199	639,756	600,028	0.94	556,500	516,100	0.94	516,100	0.94	0.05	6.36%	0.94
		639,756	600,028	0.94	556,500	516,100	0.94	516,100	0.94	0.05	6.36%	0.94

Summary by Sale Date
WAYLAND, MA

09/23/2013

Sale Date Quarter	Count	Mean		Mean		Median		A/S Ratio	COD	Weighted Average
		Sale Price	Appraised	Sale Price	Appraised	A/S Ratio	Abs Disp			
2012, Q 1	34	659,131	625,424	586,450	545,750	0.96	0.04	0.96	5.51%	0.95
2012, Q 2	67	605,971	572,346	559,000	517,500	0.95	0.04	0.95	5.66%	0.94
2012, Q 3	73	672,570	623,505	555,000	511,800	0.93	0.05	0.93	6.83%	0.93
2012, Q 4	25	608,134	571,120	531,750	451,100	0.94	0.05	0.92	7.09%	0.94
		639,756	600,028	556,500	516,100	0.94	0.05	0.94	6.36%	0.94

**Summary by Condo Complex
WAYLAND, MA**

09/23/2013

Condo Complex	Count	Mean Sale Price	Mean Appraised	A/S Ratio	Mean	Median Sale Price	Median Appraised	A/S Ratio	Median	Median Appraised	A/S Ratio	Median Abs Disp	COD	Weighted Average
	151	683,648	638,554	0.94	0.94	589,000	528,200	0.94	0.94	528,200	0.94	0.05	6.52%	0.93
05 TURKEY HILL	7	388,343	354,471	0.92	0.92	410,000	351,500	0.94	0.94	351,500	0.94	0.04	5.93%	0.91
06 STONEBRIDGE	6	384,258	379,850	1.00	1.00	409,275	384,300	0.98	0.98	384,300	0.98	0.07	8.50%	0.99
07 HILLSIDE	10	467,675	438,130	0.95	0.95	508,000	447,750	0.93	0.93	447,750	0.93	0.03	8.60%	0.94
10 WILLOWBROOK	1	580,000	544,800	0.94	0.94	580,000	544,800	0.94	0.94	544,800	0.94	0.00	0.00%	0.94
11 THE MEADOWS	1	590,000	605,700	1.03	1.03	590,000	605,700	1.03	1.03	605,700	1.03	0.00	0.00%	1.03
12 6 GREENWAY	3	280,000	269,167	0.96	0.96	280,000	268,600	0.94	0.94	268,600	0.94	0.01	3.19%	0.96
13 GREEN WAY	1	785,000	680,400	0.87	0.87	785,000	680,400	0.87	0.87	680,400	0.87	0.00	0.00%	0.87
14 FLD MAINSTON	2	985,000	939,900	0.95	0.95	985,000	939,900	0.95	0.95	939,900	0.95	0.01	1.58%	0.95
20 WAYLAND GARD	6	449,821	428,400	0.95	0.95	447,500	431,150	0.94	0.94	431,150	0.94	0.01	1.95%	0.95
22 WAYLAND COM	10	631,400	616,790	0.98	0.98	609,900	594,800	0.97	0.97	594,800	0.97	0.02	3.40%	0.98
24 SAGE HILL	1	602,000	585,600	0.97	0.97	602,000	585,600	0.97	0.97	585,600	0.97	0.00	0.00%	0.97
		639,756	600,028	0.94	0.94	556,500	516,100	0.94	0.94	516,100	0.94	0.04	6.36%	0.94

Summary by Sub Assessing Nbhd
WAYLAND, MA

09/23/2013

Assessing Sub Nbhd	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Mean SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	Median COD	Weighted Average
A	199	639,756	600,028	0.94	556,500	516,100	0.94	0.05	6.36%	0.94
		639,756	600,028	0.94	556,500	516,100	0.94	0.05	6.36%	0.94

**Summary by Land Neighborhood
WAYLAND, MA**

09/23/2013

Land NBHD	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Mean Sale Price	Median Appraised	Median A/S Ratio	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
	199	639,756	600,028	0.94	556,500	516,100	0.94	516,100	0.94	0.05	6.36%	0.94
		639,756	600,028	0.94	556,500	516,100	0.94	516,100	0.94	0.05	6.36%	0.94

**Summary by Gis Region
WAYLAND, MA**

09/23/2013

GIS Region	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Mean SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	Median COD	Weighted Average
199		639,756	600,028	0.94	556,500	516,100	0.94	0.05	6.36%	0.94
		639,756	600,028	0.94	556,500	516,100	0.94	0.05	6.36%	0.94

**Summary by Sale Price Half
WAYLAND, MA**

09/23/2013

Sale Price Half	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Mean Sale Price	Median Appraised	Median A/S Ratio	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
1	100	427,105	404,453	0.95	435,000	409,250	0.94	409,250	0.94	0.05	7.01%	0.95
2	99	854,555	797,578	0.93	750,000	705,700	0.94	705,700	0.94	0.04	5.70%	0.93
		639,756	600,028	0.94	556,500	516,100	0.94	516,100	0.94	0.05	6.36%	0.94

Summary by Sale Date Half
WAYLAND, MA

09/23/2013

Sale Date Half	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Mean SalePrice	Median Appraised	Median A/S Ratio	Median Abs Disp	Median COD	Weighted Average
2012, H 1	101	623,867	590,214	0.95	562,500	518,800	0.95	0.04	5.65%	0.95
2012, H 2	98	656,133	610,142	0.93	552,500	508,200	0.93	0.05	6.89%	0.93
		639,756	600,028	0.94	556,500	516,100	0.94	0.05	6.36%	0.94

**Summary by Residential Grade
WAYLAND, MA**

09/23/2013

Residential Grade	Count	Mean Sale Price	Mean Appraised	Mean A/S Ratio	Mean Sale Price	Median Appraised	Median A/S Ratio	Median Sale Price	Median Appraised	Median A/S Ratio	Median Abs Disp	COD	Weighted Average
1	20	618,496	594,205	0.96	608,250	587,700	0.96	608,250	587,700	0.96	0.02	3.18%	0.96
2	2	218,750	235,000	1.08	218,750	235,000	1.08	218,750	235,000	1.08	0.04	3.70%	1.07
3	1	342,500	334,800	0.98	342,500	334,800	0.98	342,500	334,800	0.98	0.00	0.00%	0.98
4	53	442,100	411,349	0.93	435,000	397,400	0.93	435,000	397,400	0.93	0.05	6.82%	0.93
5	48	567,836	517,942	0.92	549,250	509,400	0.93	549,250	509,400	0.93	0.06	6.54%	0.91
6	19	780,264	716,347	0.92	760,000	714,700	0.94	760,000	714,700	0.94	0.04	5.88%	0.92
7	42	691,645	662,214	0.97	602,500	616,650	0.96	602,500	616,650	0.96	0.06	7.02%	0.96
8	8	1,235,000	1,163,000	0.94	1,217,500	1,085,700	0.95	1,217,500	1,085,700	0.95	0.04	4.21%	0.94
9	3	1,405,000	1,332,033	0.95	1,420,000	1,368,500	0.92	1,420,000	1,368,500	0.92	0.01	3.99%	0.95
	3	1,835,000	1,776,733	0.97	1,800,000	1,751,400	0.97	1,800,000	1,751,400	0.97	0.01	1.03%	0.97
		639,756	600,028	0.94	556,500	516,100	0.94	556,500	516,100	0.94	0.04	6.36%	0.94

WORKING PAPERS

STEPS TO DETERMINE FY'15 OVERLAY FORECAST (see note 9)

line #		\$ in FY06	\$ in FY09	\$ in FY12	ave of 3 "reval" years	\$ in FY11	\$ in FY12	\$ in FY13	ave of last 3 years	FY15 preliminary forecast by Assessors	FY15 tentative forecast by Assessors	FY15 final forecast by Assessors
	Initial Allowance for Overlay	387,829	1,039,311	1,206,447		1,676,986	1,206,447	973,215				
1.	Abatements											
2.	Abatements-granted	221,000	337,146	84,157	214,101	32,676	84,157	33,376	50,070			
3.	Total Abatement-ATB initial liability (note 1)	322,343	368,600	60,000	249,314	362,000	60,000	36,500	163,133			
3a.	Abatement-ATB initial liability (w/o Telecom)	314,943	200,400	59,000	191,414	238,900	59,000	15,000	104,900			
3b.	Abatement-ATB initial liability (Telecom only)	7,500	166,200	1,000	57,900	154,000	1,000	21,500	58,333			
4.	Abatement-other liability (note 2)	0	1,768	76,827	26,965	19,851	76,827	683,194	263,954			
5.	Abatement-other (note 3)											
6.	subtotal-abatements	543,343	704,514	222,984	480,280	445,430	222,984	733,060	467,156			
7.	Exemptions-statutory	63,062	66,539	70,882	79,825	79,319	70,882	55,910	68,704			
8.	Exemptions-CB	70,157	90,871	140,663	100,664	136,733	140,663	111,055	129,484			
8a.	number of CB applications (note 4)					147	150	119				
9.	subtotal-exemptions	133,220	176,410	211,545	180,389	216,052	211,544	166,965	198,187			
10.	Certain taxes (note 5)	0	0	0	0	0	0	0	0			
11.	Preliminary FY'15 OVERLAY Forecast (note 6)											
12.	Tentative FY'15 OVERLAY Forecast (note 6)											
												15,000
13.	Tax Rate Rounding (not to exceed) (note 7)											
14.	Final FY'15 OVERLAY Forecast											

* avg w/o Telecom

notes:

- assume greatest difference between applicable assessment and taxpayer's estimated value noted on abatement form or for ATB or other documentation
- "uncollected taxes" (real and personal property) excluding those secured by tax title. Review to IGR - 11-101
- any significant assessment factor known to the Assessors
- Property Owners can apply for FY2013 CB match until 12/31/13
- Certain taxes that are budgeted elsewhere.
- Line 6 plus line 9 - voted on _____
- Include sufficient funds to allow rounding of tax rate (per \$1,000) to whole penny. This requirement driven by DOR software used in "recap" preparation.
- All data as of 09/09/13
- Forecast for FY15 budgeting purposes only

WORKING PAPERS



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BOARD OF ASSESSORS

Susan M. Rufo, Chair
Jayson Brodie, Vice Chair
Molly Upton
Zachariah L. Ventress

MEMO

TO: BOARD OF ASSESSORS
FROM: ELLEN BRIDEAU, DIRECTOR OF ASSESSING
SUBJECT: FY 2013 CIRCUIT BREAKER APPLICATIONS
DATE: 9/23/2013

I have reviewed the following two circuit breaker applications and recommend Board approval for the Town Match.

Map/Lot	Name	Address	Amount
24-027	Millerd/Stewart & Christina	6 Melody Ln	563.92
37-022	Marshall/ David & Marianne	28 Meadow View Rd	672.00

Susan M. Rufo 9/23/2013
Molly Upton
Jayson Brodie
Zachariah L. Ventress