



CORCORAN CONSULTING ASSOCIATES, INC.

MEMORANDUM

TO: Conner MacIver

FROM: Marybeth Walker, Barrington Assessors Agent

RE: **Preliminary Values** for 2023 Revaluation

DATE: August 17, 2023

As you are aware we have been working on the 2023 revaluation. We have prepared the preliminary values. These may change in small ways over the next few weeks as we double check our process.

The preliminary values have been established by changing the land and building tables. All properties have been updated based on our analysis, including sales through August 01, 2023. Town wide total assessed values have been adjusted to account for the increasing real estate market. Our analysis and subsequent updates reveal the following:

144 Total Qualified sales from July 01, 2022 through August 01, 2023:

Property Type	# of Sales	Median Size	Average Sale Price	Median Ratio If not completed	Median 2023 Preliminary Ratio
All property types	142			.71	.98
Single Family	93	1785	\$521,200	.71	.98
Mobile Homes	20	1080	\$144,000	.65	.98
Condominiums	4		\$342,000	.68	.99
Vacant Residential Land	14			.81	.98
Commercial	5			.74	.98

General results:

Single family homes will be seeing an average increase of 35% with waterfront 36%

Mobile homes Average increase: Single wide 35% Double wide: 44% Mobile home plus: 35%

Commercial properties will have an average increase of 14%.

Vacant land: non-waterfront 33% Waterfront: 10% to 58% with the average being 47%

The above numbers reflect a average increase in value. Please keep in mind that this is not a linear percentage. Within each type of property some values will have decreased and some values could have more than doubled in value. Properties that we have visited in the field may have increased or decreased more than the average based on the data found at the time of our visit.

The initial impact is of taxable properties town wide is estimated at a gain of **\$417,000,000**; an increase in value in the amount of 30%. We will be checking the file again prior to finalizing the values, changes may occur to individual properties.

We have put in an extension request for the MS1 to October 15; however, we expect to have it completed within the next few weeks.