

TAX CLASSIFICATION HEARING FISCAL YEAR 2026

PRESENTED TO
Select Board, Town of Wellesley



PREPARED BY
W. Arthur Garrity, III, Chair
Stephen R. Burtt
Stephen D. Mahoney
Ellen M. Muller, MAA, Director

December 2, 2025

ASSESSMENT PROFILE

Single Family & Commercial

MEDIANS & MEANS	FY2022	FY2023	FY2024	FY2025	FY2026
SINGLE FAMILY (Class 101)					
TOTAL VALUE	\$10,551,056,000	\$11,541,048,000	\$13,131,342,000	\$14,083,438,000	\$14,789,928,000
MEDIAN ASSESSMENT	\$1,223,000	\$1,357,000	\$1,544,000	\$1,652,000	\$1,751,000
MEDIAN TAX BILL	\$14,285.00	\$15,538	\$16,088	\$16,983	\$17,808
MEAN ASSESSMENT	\$1,445,969	\$1,583,750	\$1,795,370	\$1,925,282	\$2,020,758
MEAN TAX BILL	\$16,889	\$18,134	\$18,708	\$19,792	\$20,551
COMMERCIAL (Class 300's)					
TOTAL VALUE	\$1,424,746,000	\$1,584,321,000	\$1,550,787,000	\$1,538,886,000	\$1,447,882,000
MEDIAN ASSESSMENT	\$2,424,500	\$2,776,000	\$2,742,500	\$2,650,000	\$2,768,000
MEDIAN TAX BILL	\$28,318	\$31,785	\$28,577	\$27,242	\$28,151
MEAN ASSESSMENT	\$6,535,532	\$7,201,459	\$6,985,527	\$6,900,834	\$6,491,117
MEAN TAX BILL	\$76,335	\$82,457	\$72,789	\$70,941	\$66,015
TAX RATE	\$11.68	\$11.45	\$10.41	\$10.28	\$10.17

ASSESSMENT/TAX RATE HISTORY

FY	ASSESSED VALUE			LEVY%		NEW GROWTH TAX DOLLARS	TAX LEVY	TAX RATE	SINGLE FAMILY		COMMERCIAL	
	RES	CIP	TOTAL	RES	CIP%				MEDIAN ASSESSED	MEDIAN TAXES	MEDIAN ASSESSED	MEDIAN TAXES
2022	\$11,625,593,000	\$1,679,792,000	\$13,305,385,000	87.38%	12.62%	\$1,840,000	\$155,418,000	\$11.68	\$1,223,000	\$14,285	\$2,425,000	\$28,318
2023	\$12,824,125,000	\$1,859,998,900	\$14,684,123,900	87.33%	12.67%	\$2,968,900	\$168,217,000	\$11.45	\$1,357,000	\$15,538	\$2,776,000	\$31,785
2024	\$14,633,876,000	\$1,866,360,000	\$16,500,236,000	88.69%	11.31%	\$2,829,000	\$171,981,135	\$10.41	\$1,544,000	\$16,088	\$2,742,500	\$28,577
2025	\$15,677,785,000	\$1,854,733,960	\$17,532,518,960	89.42%	10.58%	\$2,655,734	\$180,284,199	\$10.28	\$1,652,000	\$16,983	\$2,650,000	\$27,242
2026	\$16,486,394,000	\$1,752,231,040	\$18,238,625,040	90.39%	9.61%	\$2,177,280	\$185,637,576	\$10.17	\$1,751,000	\$17,808	\$2,768,000	\$28,151

RES - residential property class, including condominiums and apartment buildings

CIP - commercial, industrial and personal property classes

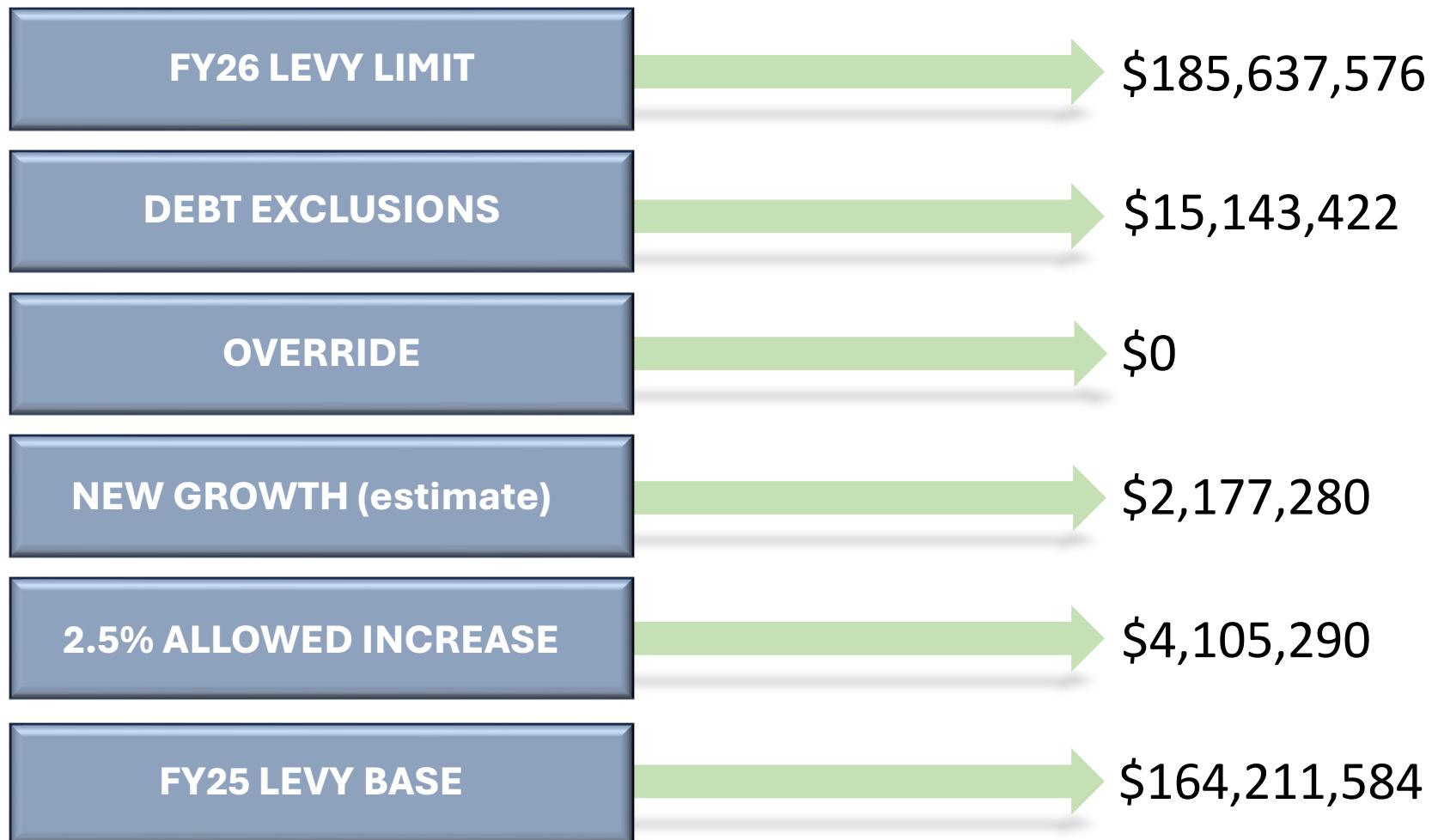
*Calculated based on a single tax rate

FISCAL YEAR 2026

Total Values By Property Type

PROPERTY TYPE	PARCEL COUNT	RESIDENTIAL VALUE	COMMERCIAL VALUE	INDUSTRIAL VALUE	PERSONAL PROPERTY VALUE
2026 PROPERTY TAXES					
SINGLE FAMILY	7319	\$14,789,928,000			
CONDOMINIUMS	672	\$797,699,000			
MULTIPLE HOUSES ON LOT	23	\$55,829,000			
TWO FAMILY	87	\$120,413,000			
THREE FAMILY	17	\$22,995,000			
APARTMENTS (4+ UNITS)	34	\$259,278,000			
VACANT LAND	221	\$174,861,000			
COMMERCIAL	223		\$1,447,882,000		
CHAPTER LANDS	20		\$17,528,000		
MIXED USE-RES. & COMM	18	\$265,391,000	\$114,394,000		
INDUSTRIAL	3			\$8,315,000	
PP-INDIVIDUALS/PARTNERSHIPS	266				\$30,194,520
PP-CORPORATIONS	207				\$26,027,240
PP-UTILITIES	13				\$107,890,280
CLASS TOTALS	9,123	\$16,486,394,000	\$1,579,804,000	\$8,315,000	\$164,112,040
TOTAL VALUE ALL TAXABLE PROPERTIES			\$18,238,625,040		

IMPACT OF PROPOSITION 2 1/2 on FISCAL YEAR 2026 TAX LEVY



FISCAL YEAR 2026 TAX RATE CALCULATION

Assuming Single Tax Rate

Tax Levy Limit Base Prior Year (FY2025)	\$164,211,584	\$9.00
Additions To FY2025 Levy Limit:		
2.5 % Levy Growth	\$4,105,290	\$0.23
New Growth in Tax Dollars	\$2,177,280	\$0.12
Override	\$0	
FY2026 Levy Limit (Before Debt Exclusions)	\$170,494,154	\$0.35
Debt Exclusion Payments:		
Elementary School	\$8,358,019	\$0.46
Middle School	\$1,560,000	\$0.09
High School	\$3,670,372	\$0.19
North 40 Acquisition	\$1,414,875	\$0.08
Senior Center	\$140,156	\$0.01
Total Debt Exclusions	\$15,143,422	\$0.82
Tax Levy Limit Plus Debt Exclusion	\$185,637,576	\$10.17
FY2026 Tax Levy	\$185,637,576	Tax Rate
FY2026 Total Assessed Value	\$18,238,625,040	\$10.17 / \$1,000

SUMMARY OF TAX RATE OPTIONS

Impact of split tax rate on two major classes of properties

TAX FACTOR		% OF TAX LEVY		TAX RATE		MEDIAN TAXES	
Commercial	Residential	Commercial	Residential	Commercial	Residential	Commercial	Residential
1.000	1.000	9.61%	90.39%	\$10.17	\$10.17	\$28,151	\$17,808
1.100	0.989	10.57%	89.43%	\$11.19	\$10.06	\$30,966	\$17,618
1.200	0.979	11.53%	88.47%	\$12.20	\$9.95	\$33,781	\$17,431
1.300	0.968	12.49%	87.51%	\$13.22	\$9.85	\$36,596	\$17,246
1.400	0.957	13.45%	86.55%	\$14.24	\$9.74	\$39,411	\$17,063
1.500	0.947	14.42%	85.59%	\$15.26	\$9.64	\$42,226	\$16,881
Maximum shift of 50% INCREASES the median commercial tax bill: \$14,075							
Maximum Shift of 50% DECREASES the median single family tax bill: (\$927)							
* Based on a median commercial assessed value of \$2,768,000 and a median single family assessed value of \$1,751,000							



Thank you!

WELLESLEY

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