



Recent Trends in Commercial Property Values in the 495/MetroWest Region

Presentation to the 495/MetroWest
Suburban Edge Community Commission

Prepared by:

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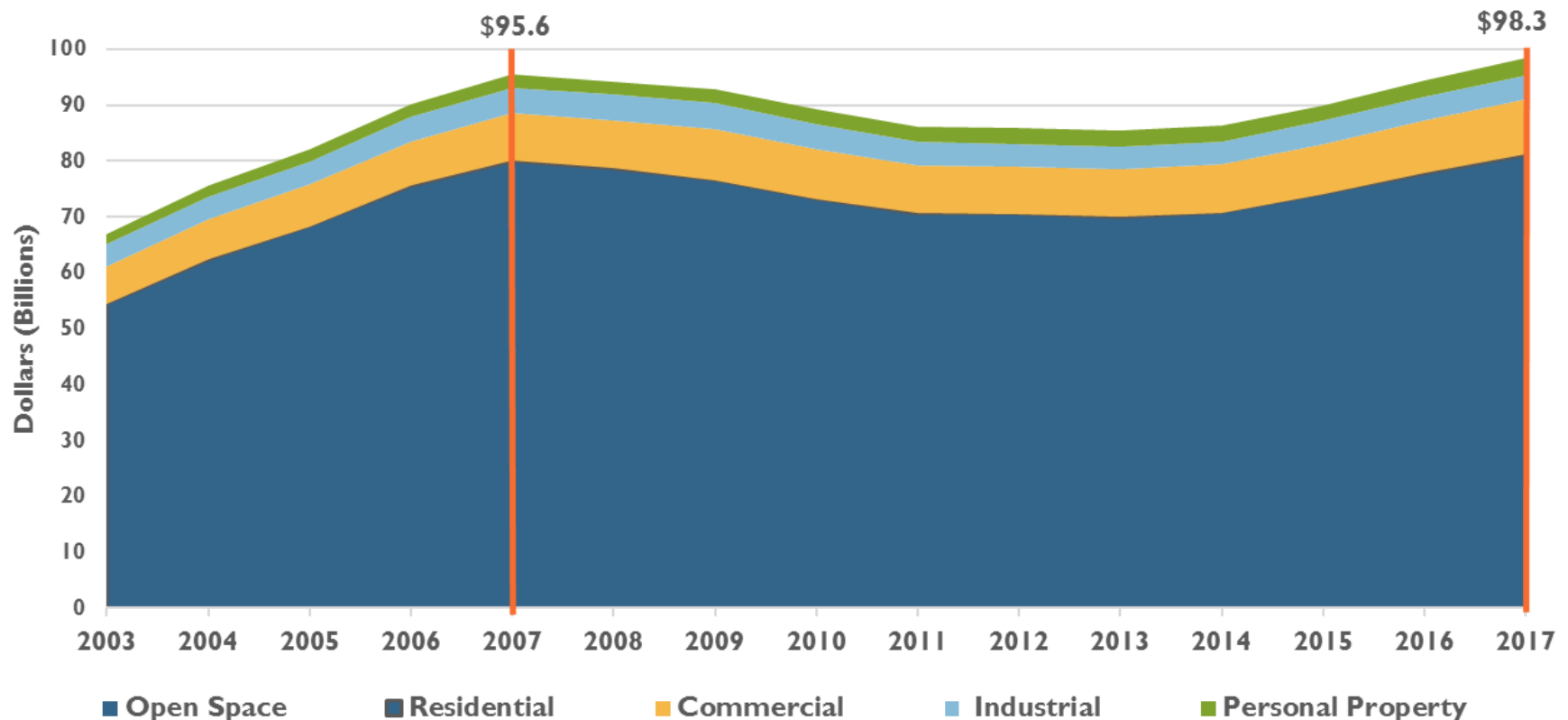
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The region has only recently recovered its pre-recession property values

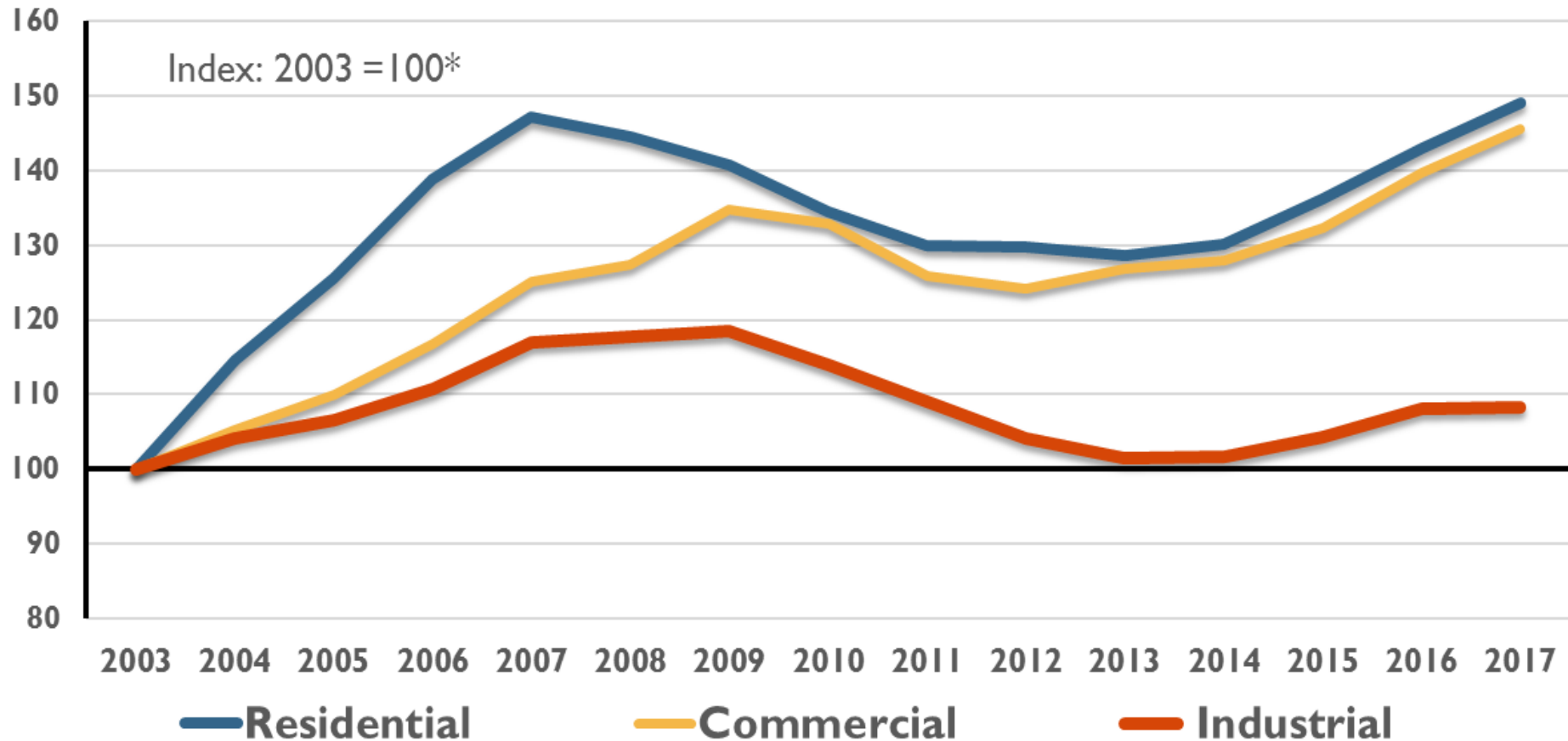
495/MetroWest Assessed Values by Type, 2003-2017





Industrial property values remain well below pre-recession peaks

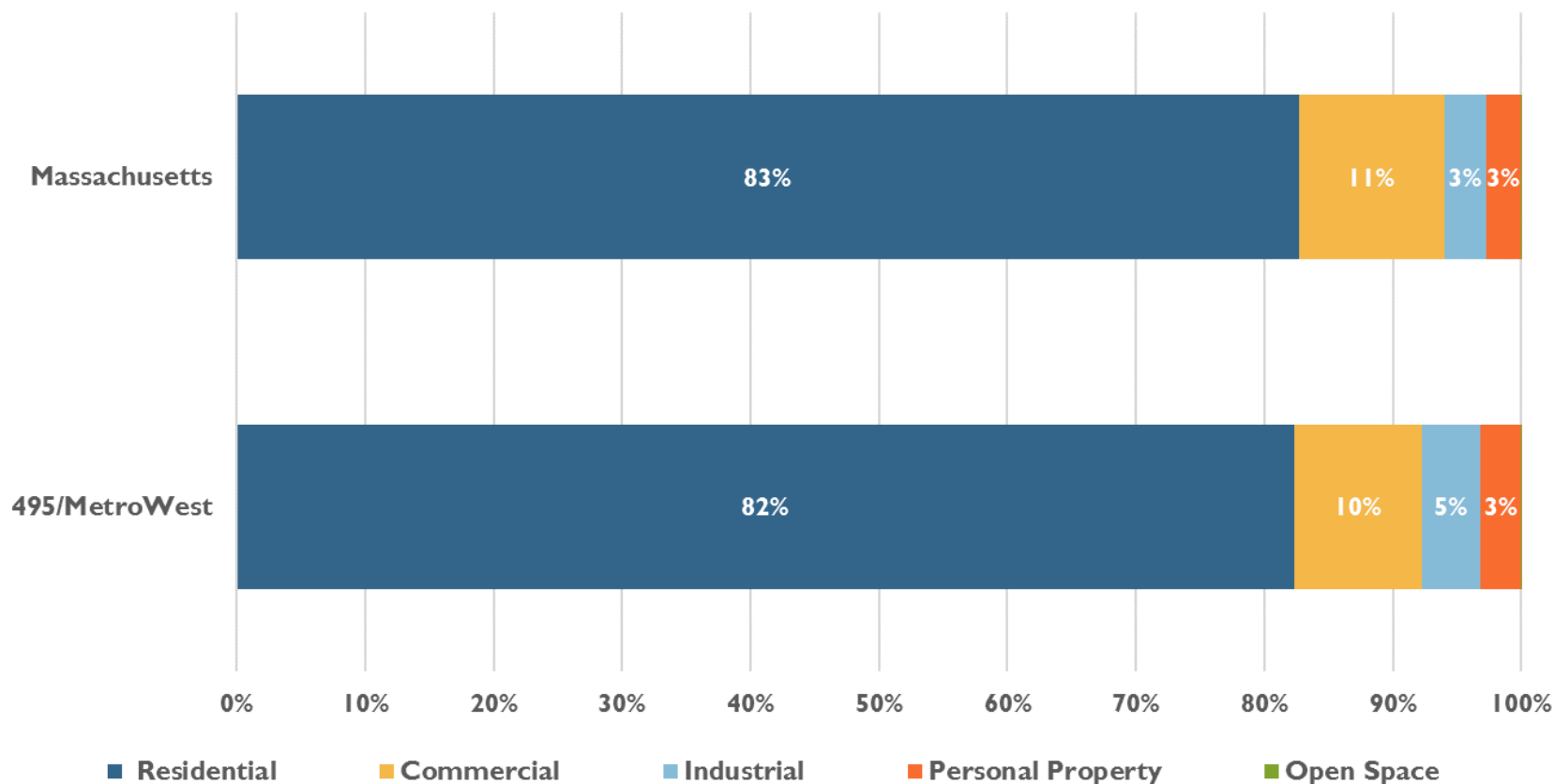
495/MetroWest Assessed Value by Type Index, 2003 to 2017





The composition of the regional property tax base looks very similar to the state as a whole

Assessed Value by Type, 2017





Change in commercial property values, 2009 to 2017

Communities with values growing faster than the region

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Ashland	100.00	95.44	93.58	93.22	93.26	94.10	96.96	112.48	121.77
Holliston	100.00	104.99	104.25	103.78	105.54	107.54	108.14	116.55	120.24
Hopkinton	100.00	99.70	97.07	96.94	118.65	125.83	129.99	139.28	150.21
Littleton	100.00	115.63	115.55	107.44	104.30	105.03	104.98	134.51	174.60
Medfield	100.00	102.54	101.36	102.47	106.87	107.04	109.44	117.72	119.86
Medway	100.00	100.12	100.26	104.31	102.76	102.34	110.83	113.37	117.57
Natick	100.00	105.61	99.93	97.38	98.00	103.21	107.68	111.58	114.60
Norfolk	100.00	103.75	107.14	107.56	105.61	105.81	110.26	126.23	130.60
Northborough	100.00	99.60	98.41	126.40	158.01	161.86	163.94	166.97	175.64
Shrewsbury	100.00	95.61	95.51	108.49	108.63	108.00	107.78	117.22	128.73
Southborough	100.00	107.28	109.02	99.65	100.04	100.91	102.46	111.17	115.20
Wayland	100.00	91.87	89.58	90.44	114.16	123.94	124.19	127.33	129.85
Westford	100.00	100.09	92.60	106.18	106.67	113.52	122.30	130.81	125.64
Wrentham	100.00	98.16	97.45	97.25	109.79	108.40	112.66	133.43	135.45
495/MetroWest	100.00	98.56	93.32	92.13	94.11	94.96	98.16	103.66	108.04



Change in commercial property values, 2009 to 2017

*Communities that have recovered pre-recession values
but are growing more slowly than the region*

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Bellingham	100.00	93.05	93.07	93.77	95.55	97.19	99.58	99.41	102.53
Berlin	100.00	96.32	100.09	90.71	92.61	91.04	95.53	110.23	102.74
Foxborough	100.00	120.94	106.87	101.57	101.81	92.55	93.06	95.68	103.38
Franklin	100.00	95.78	89.18	88.54	89.01	93.67	94.54	98.30	103.36
Grafton	100.00	99.57	100.18	101.39	97.76	102.50	97.95	98.60	104.39
Hudson	100.00	101.72	107.72	102.35	98.30	99.56	99.50	100.44	103.03
Millis	100.00	99.47	96.58	97.04	98.08	97.77	103.36	104.15	106.05
Sudbury	100.00	99.94	92.71	92.61	93.64	93.39	94.04	98.00	103.02
495/MetroWest	100.00	98.56	93.32	92.13	94.11	94.96	98.16	103.66	108.04

Source: MA Division of Local Services 2009 -2017, Author's Calculations

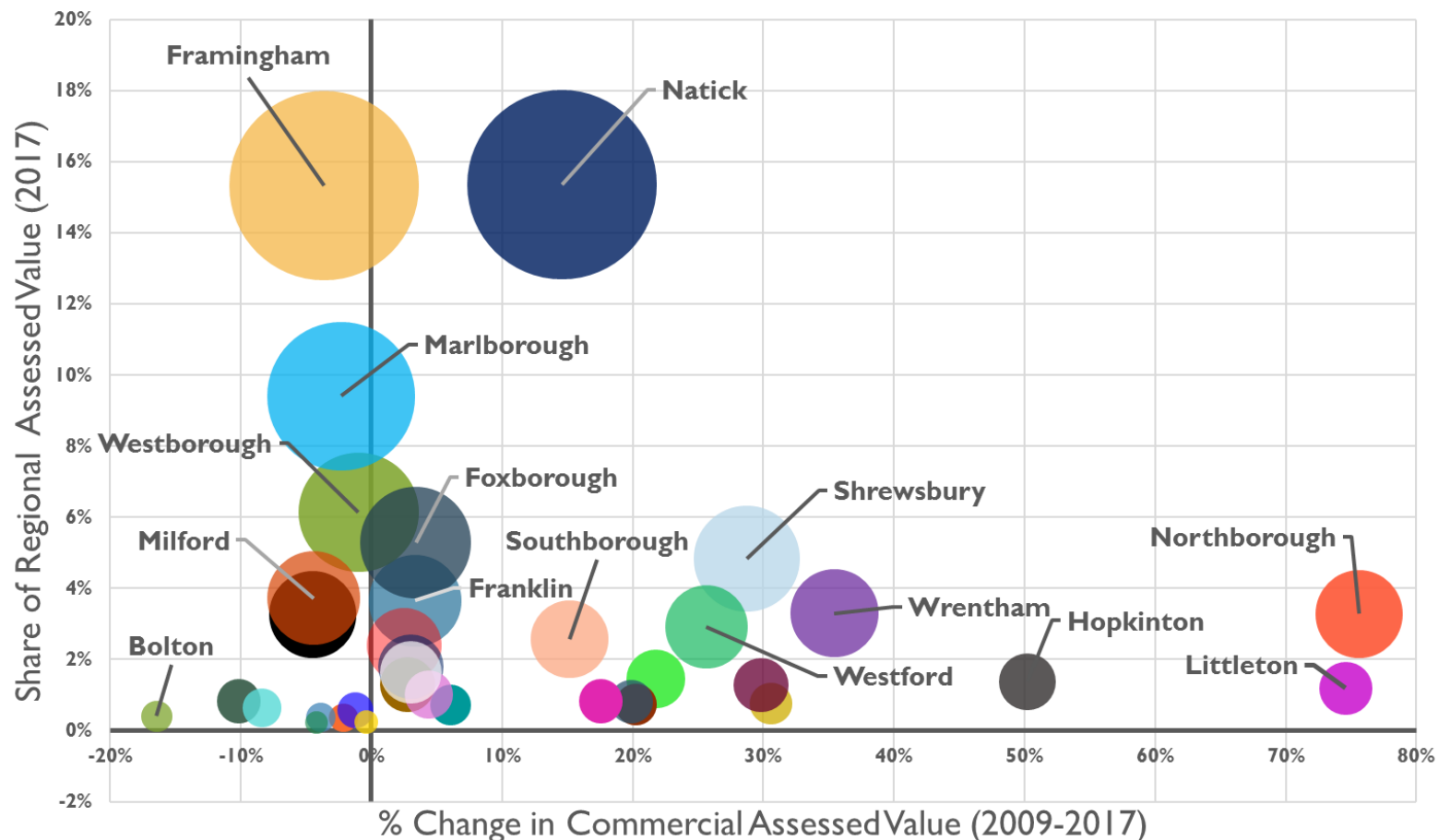


Change in commercial property values, 2009 to 2017

Communities that have yet to recover pre-recession values

	2009	2010	2011	2012	2013	2014	2015	2016	2017
Acton	100	95.48	91.94	88.97	93.04	90.95	90.31	94.03	95.48
Bolton	100	95.04	85.82	83.86	80.74	84.31	82.20	83.33	83.55
Boxborough	100	89.81	82.23	83.81	85.73	83.52	82.95	92.18	89.83
Framingham	100	91.69	83.99	77.74	77.04	76.77	83.14	86.15	96.41
Harvard	100	95.27	95.26	95.30	93.75	92.86	94.99	98.54	97.85
Hopedale	100	98.90	92.05	90.85	90.87	96.84	94.39	94.12	96.12
Marlborough	100	93.50	83.70	81.77	84.48	86.17	90.59	98.62	97.67
Maynard	100	99.15	90.98	90.94	88.65	86.77	84.81	93.13	91.63
Milford	100	93.82	91.46	89.90	88.30	88.27	90.90	94.45	95.59
Sherborn	100	94.16	99.01	98.79	98.25	97.61	100.26	101.09	99.63
Stow	100	96.45	93.41	97.45	97.84	98.77	101.27	98.51	98.77
Upton	100	101.01	105.22	107.57	100.83	92.57	92.93	92.57	95.80
Westborough	100	95.36	89.85	88.78	91.83	90.35	92.41	97.88	99.02
495/MetroWest	100	98.56	93.32	92.13	94.11	94.96	98.16	103.66	108.04

The regional tax base is dominated by its largest communities but some smaller towns are experiencing rapid growth





Questions?