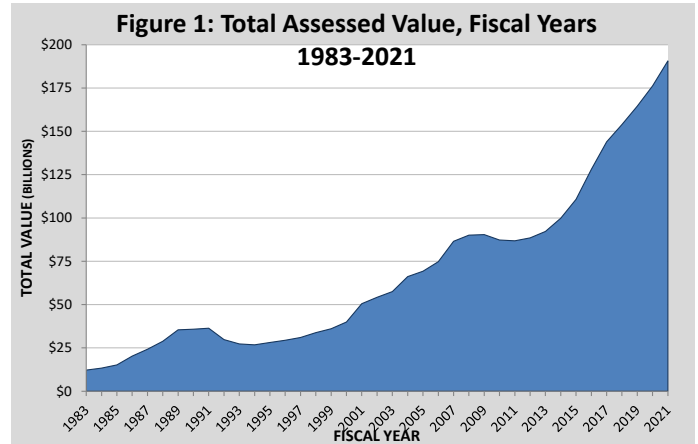


# Facts & Figures: Fiscal Year 2021 Executive Summary

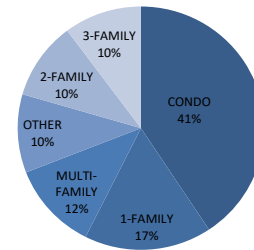
The City of Boston Assessing Department's annual Property Tax Facts & Figures report presents an overview of property taxes in Boston using charts and tables to illustrate historical trends. This executive summary shows highlights from the Facts & Figures report for Fiscal Year 2021.

- ▶ The tax base grew from \$176,198,904,754 in Fiscal Year 2020 to \$190,652,929,965 in Fiscal Year 2021, an increase of 8.2% (Figure 1).
- ▶ 66.7% of that total value is Residential and 28.7% of the value is Commercial (Table 1)
- ▶ The largest share of residential assessments are condos, at 40.7% of all residential value (Figure 2)



Property Type	Value	Percent
Residential	\$127,136,166,756	66.7%
Commercial	\$54,632,351,855	28.7%
Industrial	\$1,251,386,403	0.7%
Personal	\$7,633,024,951	4.0%
<b>TOTAL</b>	<b>\$190,652,929,965</b>	<b>100.0%</b>

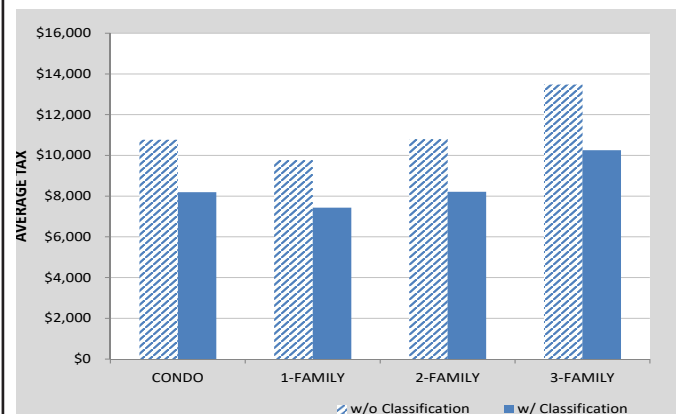
**Figure 2: Residential Assessments, FY 2021**



- ▶ The Fiscal Year 2021 classified tax rate for residential property is \$10.67 per thousand of property value, while the classified tax rate for commercial, industrial, and personal property is \$24.55 per thousand of property value. (Table 2)

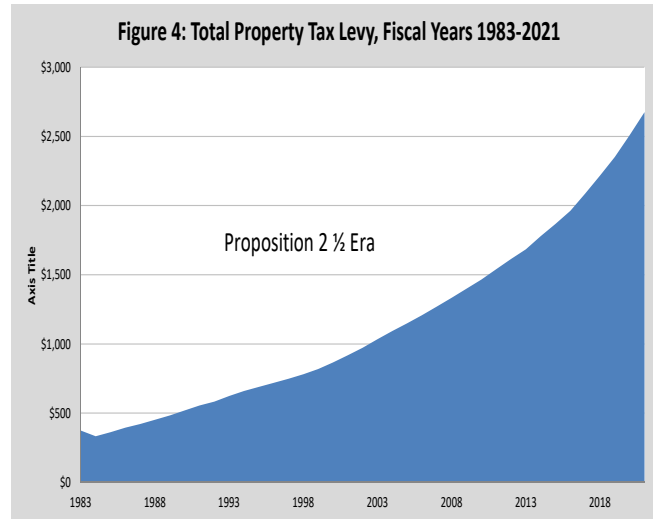
Fiscal Year	Res. Tax Rate	Com. Tax Rate
2016	\$11.00	\$26.81
2017	\$10.59	\$25.37
2018	\$10.48	\$25.20
2019	\$10.54	\$25.00
2020	\$10.56	\$24.92
2021	\$10.67	\$24.55

- ▶ In FY 2021, classification resulted in substantial savings for the City's residential taxpayers (Figure 3). On average, classification saved homeowners:
  - ▶ \$2,580 on a residential condominium;
  - ▶ 2,341 on a single-family home;
  - ▶ 2,587 on a two-family home; and
  - ▶ \$3,229 on a three-family home



- ▶ The FY21 total tax levy is \$2.68 billion, an increase of \$166.0 million over last year (Figure 4, Table 3).

Fiscal Year	Total Levy
2016	\$1,961,476,603
2017	\$2,086,675,511
2018	\$2,216,490,728
2019	\$2,350,783,055
2020	\$2,509,114,748
2021	\$2,675,124,276



- ▶ \$102.7 million of this increase is the result of growth to the tax base that is due to new construction and properties being added to the tax base. This is the highest amount ever produced by the City in new growth. The remaining \$62.7 million is the 2.5% increase allowed under Proposition 2½ (Table 4)

Fiscal Year	2.5% Levy Growth	*New Growth
2016	\$46,700,838	\$47,539,508
2017	\$49,075,845	\$74,737,096
2018	\$52,195,939	\$76,567,353
2019	\$55,450,578	\$77,309,352
2020	\$58,790,184	\$98,717,191
2021	\$62,742,711	\$102,673,140

- ▶ The average single-family tax bill for families with the residential exemption is \$4,281 (Figure 6 demonstrates a comparison to surrounding communities).
- ▶ The residential exemption for FY21 is \$3,153.02, an increase of \$273.23 over last year (Figure 5).

