

# EQ PROPERTY ASR ANALYSIS FY2010-CURRENT

ASR—Assessment to Sales Ratio. This ratio determines the accuracy of the assessed value in relation to the actual sale of the property. State guidelines and typical assessment practices aim for an ASR between 90% and 110%. Grouped strata ASR should be within 5% of the overall median ASR.

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186 Bachelor Street

R16-2

9.3 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 10/26/21 \$925,000
  - o FY22 ASR: 87.9%
  - o FY22 overall: ASR 98%
  - o Difference between Sale ASR and overall ASR: 10.1%
- Sale 2) 8/1/16 \$670,000
  - o FY17 ASR: 80.34%
  - o FY17 overall ASR: 96%
  - o Difference between Sale ASR and overall ASR: 15.66%
- Sale 3) 7/1/14 \$590,000
  - o FY15 ASR: 88%
  - o FY15 overall ASR: 96%
  - o Difference between Sale ASR and overall ASR: 8%
- Sale 4) 10/25/11 \$499,900
  - o FY12 ASR: 90%
  - o FY12 overall ASR: 97%
  - o Difference between Sale ASR and overall ASR: 7%

151 Crane Neck Street

R4-6B

6.37 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 12/31/20 \$1,125,000
  - o FY21 ASR: 82%
  - o FY21 overall: ASR 91%
  - o Difference between Sale ASR and overall ASR: 9%

416 Middle Street

R27-27B

4 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 11/20/09 \$970,000
  - o FY10 ASR: 88%
  - o FY10 overall: ASR 97%
  - o Difference between Sale ASR and overall ASR: 11%



5 Kimball Road

R8-23

7.72 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 1/3/13 \$1,150,000
  - o FY14 ASR: 90%
  - o FY14 overall: ASR 94%
  - o Difference between Sale ASR and overall ASR: 4%

31 Ash Street

R9-13

6.03 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 4/28/08 \$560,000
  - o FY09 ASR: 84%
  - o FY09 overall: ASR 95%
  - o Difference between Sale ASR and overall ASR: 11%



540 Main St and Rear Lot

R23-1 and R23-1B

32.25 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 8/30/22 \$1,175,000
  - o FY23 ASR: 90%
  - o FY23 overall: ASR 101%
  - o Difference between Sale ASR and overall ASR: 11%

251 River Road

R23-14

14.14 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 5/11/12 \$820,000
  - o FY13 ASR: 86%
  - o FY13 overall: ASR 97%
  - o Difference between Sale ASR and overall ASR: 11%

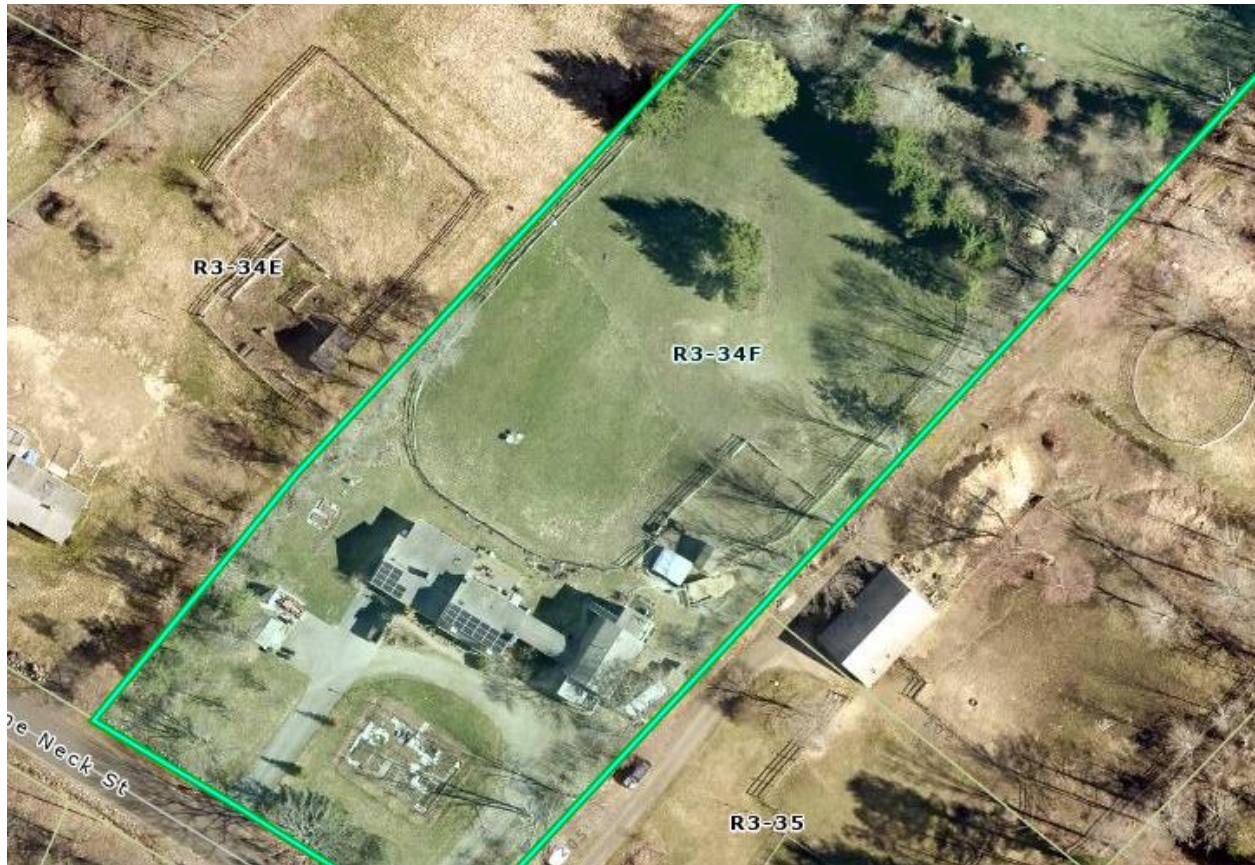


136 Crane Neck Street

R3-34F

3.39 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 7/9/15 \$760,000
  - o FY16 ASR: 82%
  - o FY16 overall: ASR 99%
  - o Difference between Sale ASR and overall ASR: 17%



14 Kimball Road

R8-12

8 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 9/17/21 \$885,000
  - o FY22 ASR: 83%
  - o FY22 overall: ASR 98%
  - o Difference between Sale ASR and overall ASR: 15%

148 Garden Street

R17-8A

6.96 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 6/15/11 \$542,500
  - o FY12 ASR: 89%
  - o FY12 overall: ASR 97%
  - o Difference between Sale ASR and overall ASR: 8%



110 Indian Hill Street

R17-11

12.98 acres

It has a paddock area, a stable, and is flat enough for riding



- Sale 1) 9/15/17 \$765,000
  - o FY18 ASR: 84%
  - o FY18 overall: ASR 96%
  - o Difference between Sale ASR and overall ASR: 12%
- Sale 2) 8/30/13 \$632,400
  - o FY14 ASR: 82%
  - o FY14 overall: ASR 94%
  - o Difference between Sale ASR and overall ASR: 12%

168 Garden Street and 0 Indian Hill Street

R17-8C and r17-10A

17.23 acres

It has a paddock, a stable, riding arena, and is flat enough for riding



- Sale 1) 7/29/22 \$3,450,000
  - o FY23 ASR: 89%
  - o FY23 overall: ASR 101%
  - o Difference between Sale ASR and overall ASR: 12%

Note: A second sale did occur in 2017, but the ASR of 46% is not useful for this exercise.



130 Georgetown Road

R4-6C

19.08 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 6/22/21 \$1,150,000
  - o FY22 ASR: 95%
  - o FY22 overall: ASR 98%
  - o Difference between Sale ASR and overall ASR: 3%

153 Garden Street

R16-19C

2 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 8/7/14 \$428,000
  - o FY15 ASR: 82%
  - o FY15 overall: ASR 96%
  - o Difference between Sale ASR and overall ASR: 14%



69 Ash Street

R8-8

7.28 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 12/1/17 \$655,000
  - o FY18 ASR: 105%
  - o FY18 overall: ASR 96%
  - o Difference between Sale ASR and overall ASR: 9% OVER

74 Maple Street

R10-54

4 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 1/31/2011 \$410,000
  - o FY12 ASR: 102%
  - o FY12 overall: ASR 97%
  - o Difference between Sale ASR and overall ASR: 5% OVER



114 Turkey Hill Road

R20-3

3.84 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 5/27/11 \$545,000
  - o FY12 ASR: 90%
  - o FY12 overall: ASR 97%
  - o Difference between Sale ASR and overall ASR: 7%

220 Middle Street

R15-50

5 acres

It has a paddock, a stable, and is flat enough for riding



- Sale 1) 12/23/16 \$565,000
  - o FY17 ASR: 99%
  - o FY17 overall: ASR 96%
  - o Difference between Sale ASR and overall ASR: 3% OVER
- Sale 2) 6/13/13 \$500,000
  - o FY14 ASR: 107%
  - o FY14 overall: ASR 94%
  - o Difference between Sale ASR and overall ASR: 13 OVER%



## SALES NOT USED

- 82 Middle St and 124 Crane Neck St
  - o 11/2/11 \$180,000
  - o Abutter sale
- 46 Bridge St
  - o 5/31/22 \$665,000
  - o Distressed sale
- 16 Indian Ridge Rd
  - o 9/17/19 \$1,070,000
  - o Change after the sale
- 111 Indian Hill St
  - o Multiple Sales in 2013 and 2015
  - o Involving Charity
- 2 Georgetown Road
  - o 6/11/18 \$427,00
  - o Change after the sale
- 159 Garden Street
  - o 8/30/17 \$365,000
  - o Estate Sale
- 75 Crane Neck Street
  - o 10/15/12 \$380,000
  - o Estate Sale

## FINDINGS

Based on the 23 sales as of 5/7/24, the parcels determined to be marketable as equine-ready properties mostly skew under the median ASR for the Town. The average percentage difference is 7.29%, and the median percentage difference is 10.1%.

To maintain a fair and equitable property assessment for the town, I must analyse different property strata. These equine-ready properties are being assessed at a lower percentage of market value than the rest of the community. Based on further analysis, a factor has been applied to the first acre of land to remedy this inequity.

## COMPARABLE EQUINE PROPERTIES NOT SOLD

- 215 Crane Neck St
- 1 Poor House Lane
- 4 Poor House Lane
- 7 Archelaus Place
- 105 Georgetown Road
- 33 Turkey Hill Road
- 27 Turkey Hill Road
- 796 Main Street
- 15 Merrill Street
- 370 Middle Street
- 0 Middle Street
- 32 Georgetown Road
- 142 Crane Neck Street
- 123 Crane Neck Street
- 124 Crane Neck Street
- 69 Crane Neck Street
- 17 Browns Lane
- 115 Georgetown Road
- 95 Indian Hill Street
- 0 Indian Hill Street
- 43 Moulton Street
- 487 Main Street
- 104 Bachelor Street
- 145 Garden Street
- 81 Crane Neck Street