

by Hank and Greg Frey

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COMPARISON OF CURRENT LOCAL TOWN MILL RATES

TOWN	YEAR OF LAST REVAL	MILL RATE 2011-12	MILL RATE 2012-13	MILL RATE 2013-14	MILL RATE 2014-15	MILL RATE 2015-16	MILL RATE 2016-17	MILL RATE 2017-18	% change in tax from previous year
AVON	2013	25.04	25.65	26.32	28.32*	28.80	29.52	30.59	+3.62
CANTON	2013	26.28	26.42	26.91	28.56*	29.19	29.76	30.49	+2.45
SIMSBURY	2012	31.88	32.40	38.51	38.33	38.31	38.35	39.99	+4.28
FARMINGTON	2012	21.27	21.90	24.07	24.44	25.10	25.78	26.68	+3.49
GRANBY	2012	30.10	30.69	34.83	35.52	36.22	36.94	37.94	+2.71
E GRANBY	2013	27.00	27.30	28.20	29.80*	30.40	31.10	32.44	+4.31
BURLINGTON	2013	26.75	26.80	27.50	29.85*	31.10	31.60	32.00	+1.27
HARWINTON	2013	23.90	24.60	24.60	26.90*	27.30	27.80	***	-
N HARTFORD	2013	24.20	24.80	24.95	27.68*	29.044	29.517	***	-
W HARTFORD	2016	39.44 **	35.75*	36.30	37.37	38.31	39.51	41.04*	*
BRISTOL	2012	27.24	28.75	33.50*	34.61	34.61	36.03	***	-
PLAINVILLE	2012	29.04	30.89	31.38*	31.30	31.83	31.99	32.68	+2.16
BLOOMFIELD	2014	33.70	34.55	34.85	34.84	36.95*	37.65	38.56	+2.42
TORRINGTON	2014	32.50	33.47	34.46	36.32	45.75*	45.75	***	-

* Revaluation occurred effective the previous October. Since the new assessments are lower or higher than the previous 5 years, a calculation of the percentage change in tax from the previous year using the new mill rate cannot be determined.

** The Town of West Hartford phased in the 2006 revaluation over a 5-year period that extended through the 2011–2012 tax year.

*** Since the State reimbursement is not yet known, a mill rate for all of next year has not yet been set. The tax bills in July will be sent based on the current mill rate.

CURRENT HOUSING MARKET

The average value per square foot of single-family homes closed in Avon, Simsbury, Canton, Farmington, and Granby during the past 3 months was up 4.14% from a year ago and up 5.59% from the previous 3 months. The total number of homes closed (238) in Avon, Simsbury, Canton, Farmington, and Granby during the past 3 months was up 17.24% from the previous 3 months and down 15.6% from a year ago. Current values of most properties in this area are still down about 15% from when property values peaked early in the fall of 2006. Typical properties in the area are now selling at prices very close to what they would have sold for in late 2003.

THE CURRENT MORTGAGE MARKET

Mortgage rates are rising. Thirty-year, FIXED-RATE mortgages for up to \$417,000 are currently available at as low as 3.875% with 0 points (cost per \$1,000 at this rate is \$4.70/month). One-year, VARIABLE-RATE mortgages are available at as low as 3.0% with 0 points (cost per \$1,000 at this rate is \$4.22/month).

HOME VALUES IN THE FARMINGTON VALLEY ARE UP FROM THE PREVIOUS 3 MONTHS AND UP FROM A YEAR AGO. MARKET ACTIVITY IS UP FROM THE PREVIOUS 3 MONTHS AND DOWN FROM A YEAR AGO.

	Number of Homes Closed	Average Value/Sq. Ft. of Homes Closed
Mar, Apr, May 2017	238*	151**
Dec 2016, Jan, Feb 2017	203*	143**
Mar, Apr, May 2016	282 *	145**
Change Dec 2016,Jan, Feb 2017 to Mar, Apr, May 2017	+ 17.24%	+ 5.59%***
Change Mar, Apr, May 2016 to Mar, Apr, May 2017	- 15.60%	+ 4.14%***

* Total number of homes closed in Avon, Simsbury, Canton, Farmington, and Granby during the 3 months.

** Average value/sq. ft. of all homes closed in Avon, Simsbury, Canton, Farmington, and Granby during the 3 months. Comparing time periods might not be 100% accurate due to the fact that the homes in one period might have been more updated than in the other period.

*** The home value/sq. ft. percentage change is determined by comparing the current period average value/sq. ft. of all homes closed in Avon, Simsbury, Canton, Farmington, and Granby with the previous 3 months and previous year. The above average values/sq. ft. are based on the sales of single-family homes only. Condos, land, or commercial properties may, and usually do, go up or down at similar but different rates.

We believe that comparing average values/sq. ft. is the best method for tracking value. When looking at a 3-month or longer period, the direction of the market can be seen fairly accurately. **Caution:** The value of your home cannot accurately be determined simply by multiplying its square footage by the above average value/sq. ft. The purpose of tracking the average value/sq. ft. is only to accurately know if values are up or down and by what percentage. If you want to know the value of your property, call us for a **free** Comparable Market Analysis.

OUR CURRENT FEATURED LISTINGS

7 Haddam Dr., Avon	\$275,000	Amazing Farmington Woods remodel – 6 rms - 4-BR's
4 Pioneer Dr., Avon	\$529,900	Spacious 9-rm cape w/gorgeous remodeled kitchen
97 Avonridge, Avon	\$555,000	Stunning, totally updated 9-rm, 3.5-bth contemporary
32 Pinnacle Ridge Farms, Canton	\$515,000	New colonial – 2740 sq. ft. – 5+ acres -July occupancy
78 Bronson Rd., Avon	\$399,900	Well-maintained, 10-rm, 5-BR – close to schools
37 Sepous Rd., Avon	\$185,000	Great building lot on Farmington River – ready to build
260 Lovely St., Avon	\$149,900	Level, 1.5 acre building lot set 300+ feet back from street
46 West Avon Rd., Avon	\$1,650/mnth	First class, 1 st floor office – 1200 sq. ft. – heat included

For more information on these listings or any in the Multiple Listing Service (MLS), just give us a call. We can easily set up a search so that you will automatically receive MLS information via email on any properties you may be interested in, or you can search yourself by going to **WWW.HOMESearchCT.COM**.

If you or anyone you know is planning to buy or sell real estate, please call us at any time (Hank at 860-463-3373 or Greg at 860-716-2593). Also, feel free to visit our website (www.hankandgregfrey.com).