

CITY OF MALDEN FISCAL YEAR 2026 CLASSIFICATION PRESENTATION

Presented by
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Director
City of Malden Assessor's Office
October 2025





Required **Action**

- Selection of a Minimum Residential Factor.
- Whether to grant a Residential Exemption.

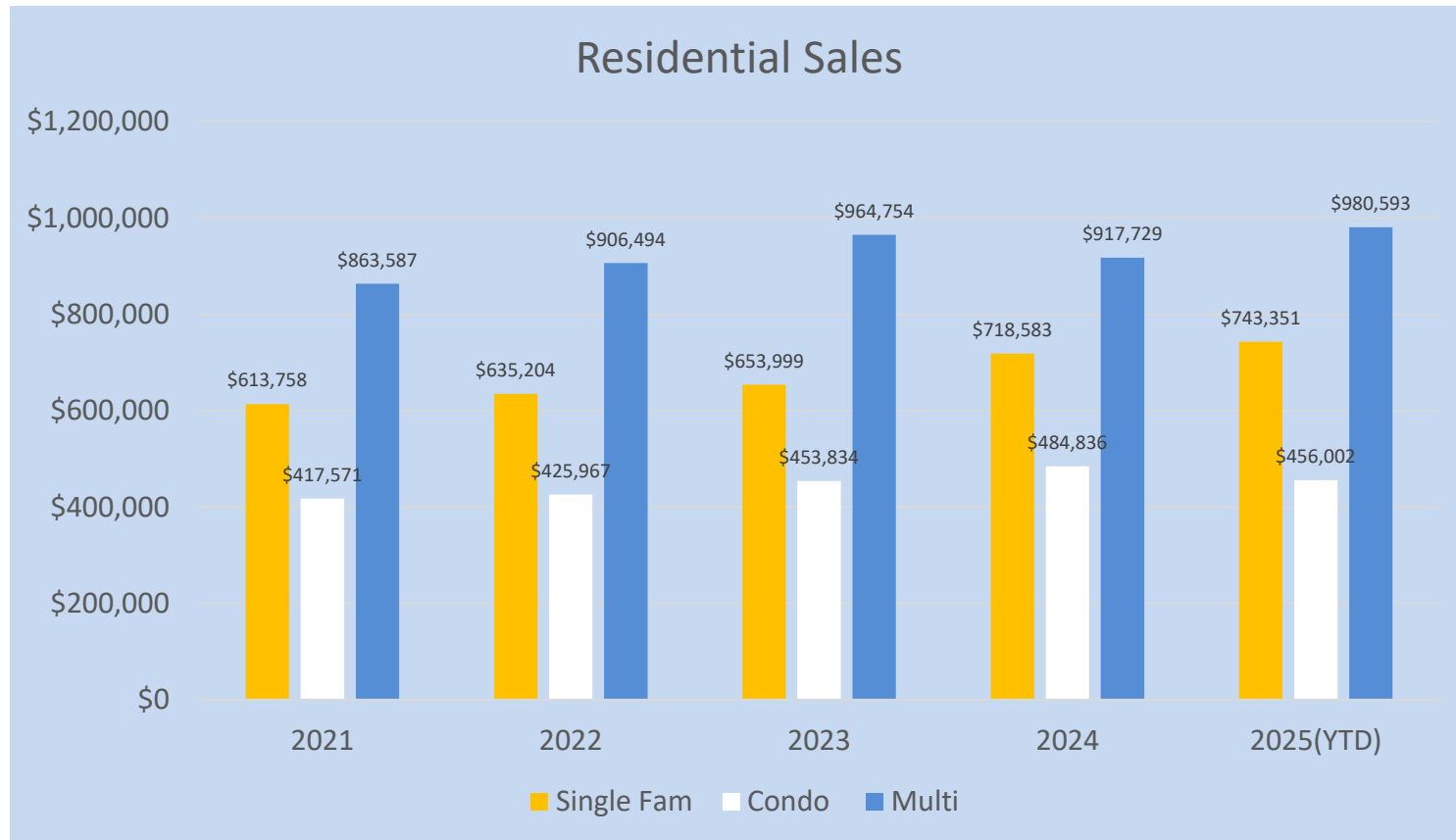


MINIMUM **RESIDENTIAL** **FACTOR**

- A Residential Factor of 1 would yield a single tax rate of \$9.76 per thousand of value.
- Tax Levy: \$117,304,446/ Value: \$12,014,914,886 = (0.00976) X 1000 = Single Tax Rate of \$9.76
- Chapter 200 allows communities to select a factor less than 1 thereby shifting more of the tax burden onto the CIP classes of properties.
(CIP= Commercial/Industrial/Personal Property)
- Historically, Malden has chosen the maximum allowable shift factor to afford residential taxpayers the lowest share of the tax burden allowed by state law.

Time Frame- Calendar 2024 to 2025

Actual Sales Data From MLS- Not Assessed Values



MRF OPTIONS:

30% Residential Exemption

CIP SHIFT	MRF	RES %	CIP %	RES TR	CIP TR
1	1	88.79	11.20	\$12.09	\$9.76
1.25	.9685	85.99	14.01	\$11.71	\$12.20
1.50	.9369	83.19	16.81	\$11.33	\$14.64
1.75	.9054	80.39	19.61	\$10.95	\$17.09

Blue represents the maximum allowable shift for FY 2026

The above data includes a 30% residential exemption

MRF OPTIONS:

35% Residential Exemption

CIP SHIFT	MRF	RES %	CIP %	RES TR	CIP TR
1	1	88.79	11.20	\$12.60	\$9.76
1.25	.9685	85.99	14.01	\$12.20	\$12.20
1.50	.9369	83.19	16.81	\$11.80	\$14.64
1.75	.9054	80.39	19.61	\$11.40	\$17.09

Blue represents the maximum allowable shift for FY 2026

The above data includes a 35% residential exemption

ESTIMATED TAX BILLS RESIDENTIAL

FY26 Average Residential Value is \$842,440

CIP SHIFT	MRF	RES TR 30%/35%	EST BILL 30%/35%
1	1	\$12.09/\$12.60	\$10,185/\$10,615
1.25	.9685	\$11.71/\$12.20	\$9,865/\$10,278
1.50	.9369	\$11.33/\$11.80	\$9,545/\$9,941
1.75	.9054	\$10.95/\$11.40	\$9,225/\$9,604

- **The Maximum Allowable Shift results in a \$960/\$1,011 savings to the average residential taxpayer.**
 - **These amounts DO NOT include the residential exemption**

ESTIMATED TAX AMOUNTS CIP

FY26 Average Comm/Indust/PP Value is \$1,572,101

CIP SHIFT	MRF	CIP %	CIP TR	EST TB
1	1	11.20	\$9.76	\$15,344
1.25	.9685	14.01	\$12.20	\$19,180
1.5	.9369	16.81	\$14.64	\$23,016
1.75	.9054	19.61	\$17.09	\$26,867

FY 2026 EST TAX RATES & HISTORY

At the Maximum Allowable Shift with the selected MRF of .9054, our estimated tax rates will be:

\$10.95/17.09 @ 30% Residential Exemption

\$11.40/\$17.09 @ 35% Residential Exemption

Note: These rates can change slightly during the approval process.

Prior Year Tax Rates

	2025	2024	2023	2022
Residential	\$11.32	\$11.69	\$12.19	\$12.35
CIP	\$17.53	\$18.20	\$18.68	\$19.17

RESIDENTIAL EXEMPTION

- Only 17 communities state-wide have adopted
- Malden adopted in 2008
- Exemption in FY2025 was \$2,690.04
- Of the 12,664 residential properties, about 8,138 currently qualify for the exemption
- There is a break-even point.....

Res-Exemption Break Even

The benefit diminishes as values increase. The break-even value for FY26 is \$1,310,968.87, regardless of the exemption amount

Land Use	30%
Single Fam	8
Condo	0
2-Family	16
3-Family	16
4-8 Units	76
9+ Units	103
2+ Dwellings/1 Lot	11
Land	2

AVG TAX BILL FY 2025 – FY 2026

(*Residential Exemption Not Applied)

	2025	2026 (30%/35%)
Avg. Residential Value	\$792,121	\$842,440
Res Tax Rate	\$11.32	\$10.95/\$11.40
Avg. Res Tax Bill	\$8,975*	\$9,225/\$9,604*
Avg. CIP Value	\$1,424,960	\$1,572,101
CIP Tax Rate	\$17.53	\$17.09
Avg. CIP Tax Bill	\$24,994	\$26,867

NEARBY COMMUNITIES THAT ALSO HAVE THE RESIDENTIAL EXEMPTION (FY25)

COMMUNITY	RES TAX RATE	CIP TAX RATE	AVG SINGLE FAM TAX BILL WITH EXEMPTION
BOSTON (35%)	\$11.58	\$25.96	\$6,792
CAMBRIDGE (30%)	\$6.35	\$11.52	\$12,554
EVERETT (25%)	\$11.35	\$23.00	\$5,137
SOMERVILLE (35%)	\$10.91	\$18.92	\$8,754
CHELSEA (35%)	\$11.51	\$24.03	\$4,008
MALDEN (30%)	\$11.32	\$17.53	\$4,952

FY 2025 TAX SHIFT NEIGHBORING

COMMUNITY	FY2024 ACTUAL SHIFT	% OF TAX BASE		Avg SF Tax Bill* *includes Res Exemption
		Res	Comm	
MALDEN	1.74	81.11	18.89%	\$4,952*
SAUGUS	1.75	71.01%	28.99%	\$6,847
EVERETT	1.75	58.38%	41.62%	\$5,137*
MELROSE	1.73	91.37%	8.63%	\$8,095
MEDFORD	1.75	80.68%	19.32%	\$7,083

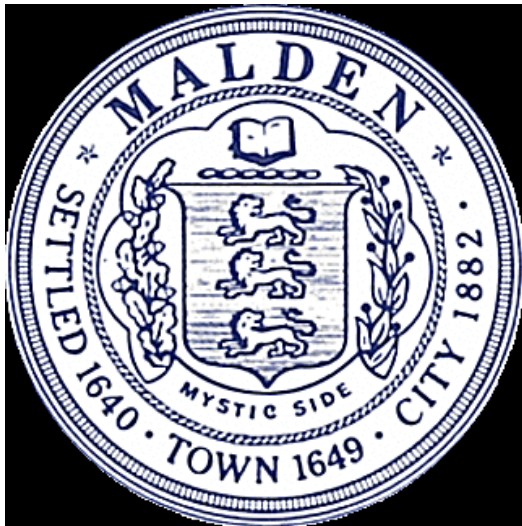
ACTION

-Maximum Allowable Shift

Historically 1.75

-Residential Exemption %

Historically 30%, can go to 35%



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