

Stockbridge

Municipal Fiscal Profile · FY2011–FY2026

EXECUTIVE SUMMARY

Total assessed valuation (FY2026)	\$1.50B
Valuation change over 15 years	+79.4% nominal / +22.2% real
Residential tax rate	\$7.48 → \$6.79 (peaked at \$10.13 in FY2019)
Total property tax levy	\$6.2M → \$10.2M (+62.9% nominal, +11.0% real)
Residential share of levy (FY2011 → FY2026)	89.9% → 91.1%
Cumulative new growth certified (FY2020–FY2026)	\$68.9M
Share of recent residential growth from renovation/tear-down	73%
Average single-family assessed value (FY2020–FY2026)	\$546K → \$926K (+69.6%)
Net new single-family parcels (FY2020–FY2026)	+17
Rank in Berkshire County by 2024 EQV	6 of 32

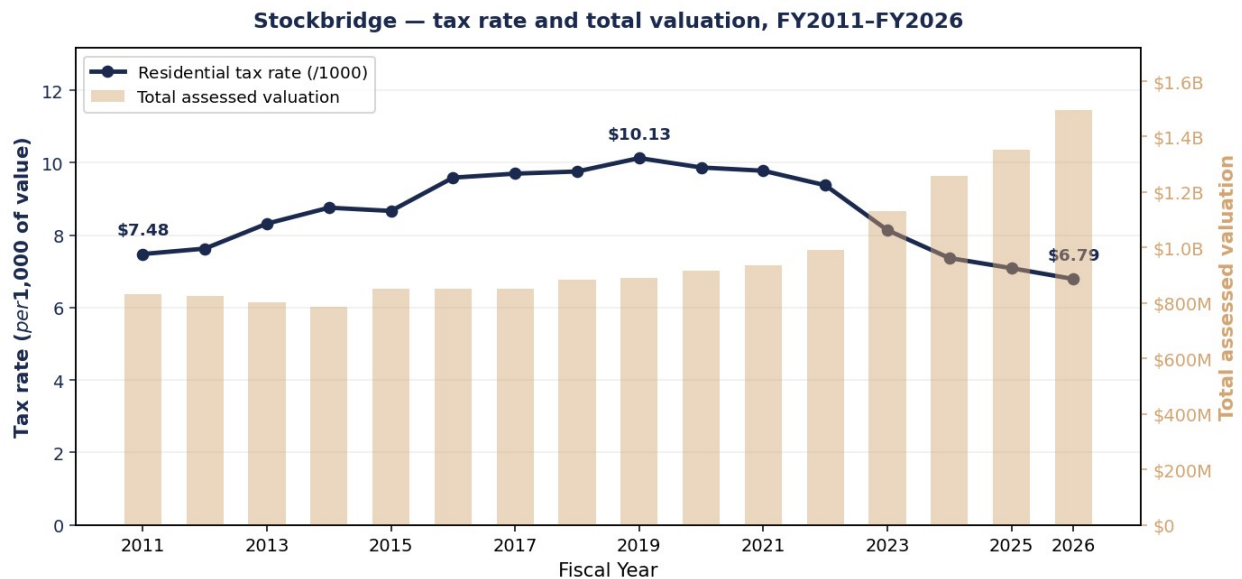
Over the 15-year period from FY2011 through FY2026, Stockbridge's total assessed value grew 79% in nominal terms — 22% after adjusting for inflation. The residential tax rate climbed steadily through the 2010s to a peak of \$10.13 per \$1,000 in FY2019, then reversed sharply during the pandemic-era valuation surge, reaching \$6.79 in FY2026. The net change in the rate over the full period is modest (-9.2%); the shape of the change is what matters.

The total tax levy grew 63% in nominal terms and +11.0% in real terms — residents are paying more real-dollar property tax in FY2026 than in FY2011. The recent LA-13 data (FY2020–FY2026) shows that the bulk of Stockbridge's new tax-base growth comes not from new housing construction but from reassessments of existing properties — renovations, tear-downs, and rebuilds. This document presents each of these patterns in turn, and closes by naming the specific policy decisions under Massachusetts General Laws that the data informs.

TAX RATE & VALUATION TREND

A decade of rising rates, then a sharp reversal

Stockbridge's residential tax rate tells a two-phase story. Through the 2010s, rates climbed steadily: from \$7.48 per \$1,000 in FY2011 to a peak of \$10.13 in FY2019, a 35% increase over eight years. Total valuation during this period was roughly flat — the town actually saw a modest valuation decline in the first half of the decade as the post-financial-crisis recovery played out, then slow growth from FY2015 onward. Because valuations were stable while the levy expanded under Proposition 2½, the rate had to rise.



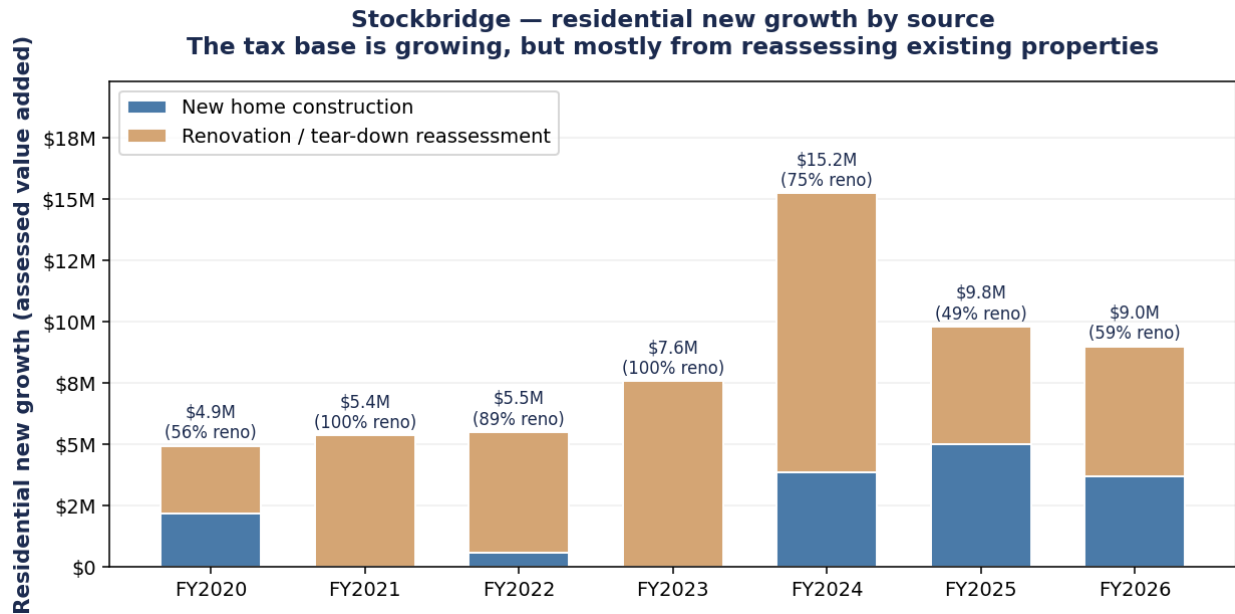
The second phase began in FY2020. Over the next 7 years, total valuation grew from \$890.8M to \$1.50B — a 68% surge. The tax rate fell commensurately, from \$10.13 to \$6.79 (-33%). The levy continued to grow through both phases — it does not cause rates to fall on its own — but the pandemic-era valuation surge outpaced levy growth so dramatically that rates could only drop.

Over the full 15-year period: the levy is up 63% in nominal terms and +11.0% in real terms (CPI-adjusted). Total valuation is up 79% nominal and +22.2% real — the underlying property base has genuinely appreciated in real terms over the long arc, but nearly all of that appreciation is concentrated in the FY2020–FY2026 period.

WHERE NEW GROWTH CAME FROM

Renovation and tear-downs, not new construction

Each year, Massachusetts municipalities certify the value of property newly added to the tax base — the "new growth" figure that determines how much Proposition 2½ allows the levy to expand. The source of that new growth is revealing. For most communities, the question is whether growth comes from new housing construction or from reassessments of existing properties (renovations, additions, or tear-down-and-rebuild activity that the assessor captures as value added). The chart below shows Stockbridge's residential new growth, split by source, for each of the past seven fiscal years for which LA-13 data is available.



Across the full period, Stockbridge certified a cumulative \$57.4M in residential new growth. \$15.4M of that came from new home construction; the remaining \$42.1M — 73% of total residential new growth — came from the assessor capturing value added through renovation, expansion, or tear-down-and-rebuild activity on existing parcels.

The parcel count corroborates the pattern. Over the seven years of available LA-13 data, the net change in single-family (state class 101) parcels was +17 — a very small absolute change in a town with over a thousand single-family parcels. New construction is not the engine of Stockbridge's tax-base growth; the engine is upward revaluation of existing housing stock, driven in substantial part by discretionary rebuilding and renovation by property owners.

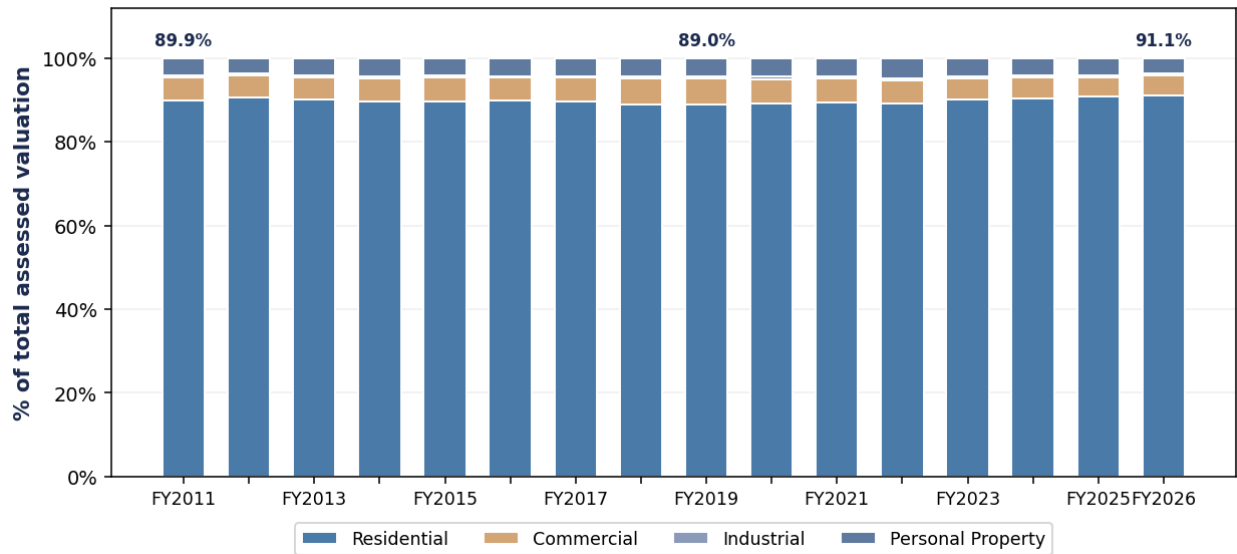
Average single-family assessed value climbed from \$546K to \$926K over the LA-13 period — a +70% increase, which dwarfs both CPI inflation (~26% over the same period) and the contribution from new homes. Existing properties, appreciating through a combination of market dynamics and owner-driven capital investment, account for nearly all of the change.

TAX BASE COMPOSITION

Residential-dominated, stable across the long arc

Stockbridge's tax base has been residential-dominated throughout the 15-year period. The residential share of assessed valuation sat at 89.9% in FY2011 and is 91.1% in FY2026 — a drift of +1.2 percentage points over 15 years. This is a very slow trend, not a structural shift. The commercial, industrial, and personal property shares have moved correspondingly small amounts in the other direction.

Stockbridge — tax base composition by property class, FY2011-FY2026



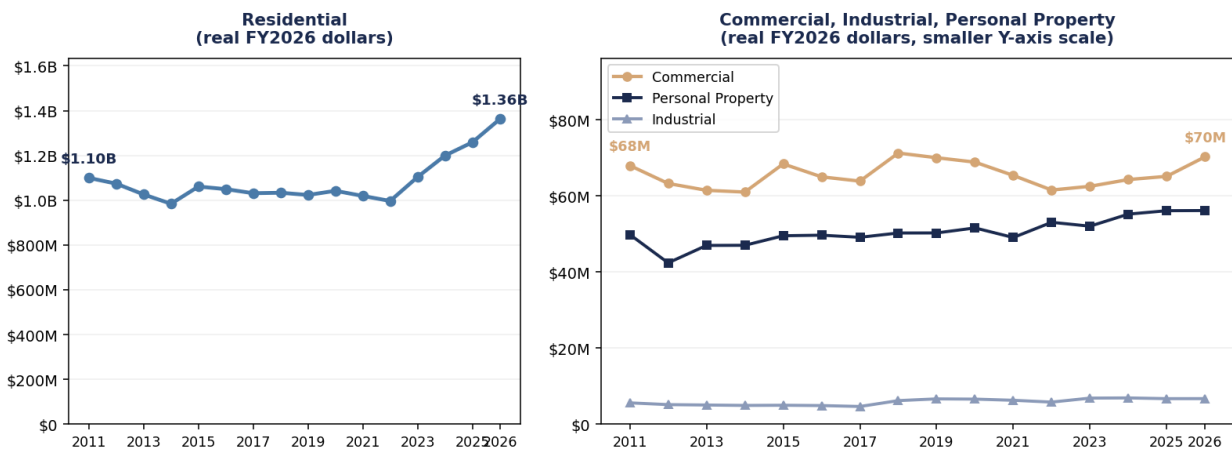
In FY2026 terms: residential at \$1.36B, commercial at \$70.3M, industrial at \$6.7M, and personal property at \$56.2M.

COMMERCIAL TAX BASE OVER THE LONG ARC

Commercial revenue compression in real-dollar terms

The composition percentages on the preceding page obscure a divergence that is visible only when class valuations are deflated to a common dollar. Over the 15-year period, Stockbridge's residential valuation grew +24% in real (inflation-adjusted) terms. Commercial valuation grew +3% in real terms — barely keeping pace with zero after inflation. The chart below shows the trajectories side by side. The residential panel (left) uses a separate Y-axis from the non-residential panel (right) so the flat commercial and personal property lines are actually visible; residential is roughly twenty times larger in absolute dollars.

Stockbridge — inflation-adjusted tax base by class, FY2011-FY2026



The same pattern is present in the levy. Residential property taxes paid to Stockbridge grew +12% in real terms over the period; commercial property taxes paid grew -6% in real terms. Commercial taxpayers, in aggregate, are paying less real-dollar tax to the town than they did in FY2011. Residential taxpayers are paying more. The composition-percentage chart stayed flat not because the two classes moved in parallel, but because residential grew faster than the total while commercial grew more slowly — and those two effects happen to cancel out in the ratio.

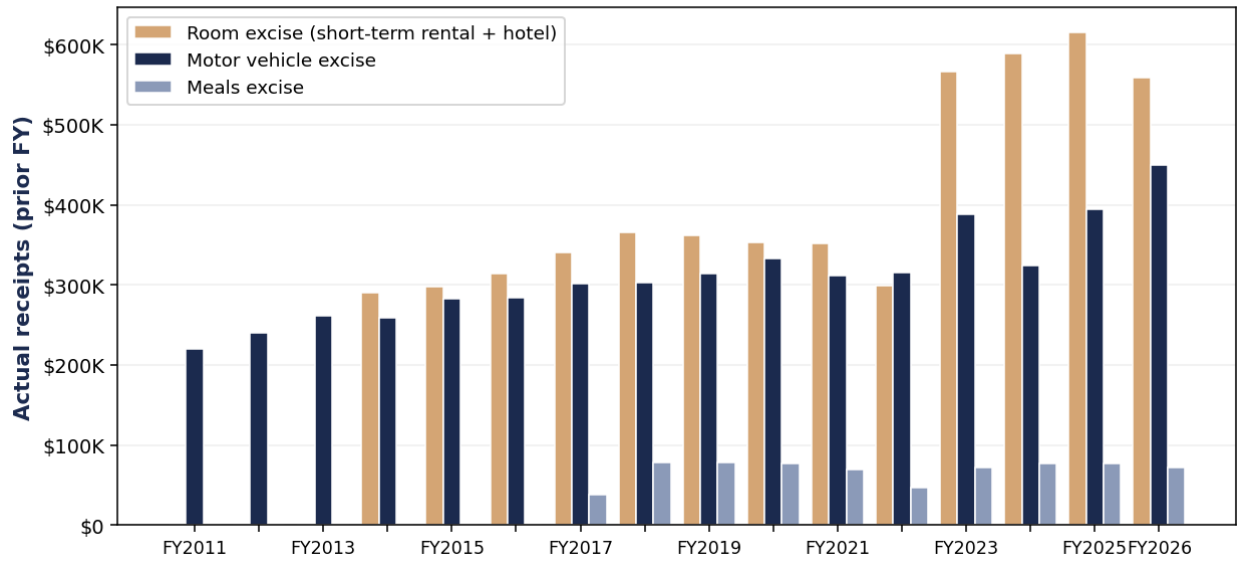
This has a mechanical implication for rate-structure decisions. MGL c.40 §56 permits a split tax rate with a commercial/industrial/personal (CIP) shift factor of up to 1.75x the base rate, subject to a community-specific Minimum Residential Factor calculated annually by DOR; Stockbridge's actual annual maximum shift would be determined during the classification hearing process and may be tighter than the statutory ceiling. In Stockbridge, the entire non-residential base totals \$133.2M — roughly one-tenth the residential base of \$1.36B. At a hypothetical 1.75x shift (the statutory maximum), residential relief would mechanically total approximately \$678K, or 7.3% of the current residential levy; at a more modest 1.25x shift, approximately \$226K, or 2.4%. The small non-residential base limits the magnitude of residential relief the shift can produce, regardless of the shift factor chosen. This is the kind of arithmetic the town and its Select Board may want to weigh against the impact on the commercial base, which is already not growing in real terms.

LOCAL EXCISE RECEIPTS

Room excise as the dominant non-property revenue

Beyond the property tax levy, Stockbridge collects several local excises and fees. The three largest — room excise (hotels and short-term rentals), motor vehicle excise, and meals excise — are shown below. Room excise data begins in FY2014 at \$290K and grew substantially through FY2019 as the short-term rental market matured; Massachusetts extended the room occupancy excise to short-term rentals in 2019. Room receipts dipped sharply in the FY2022 pandemic trough, then recovered and climbed to a peak of \$615K in FY2025.

Stockbridge — local excise receipts, FY2011-FY2026



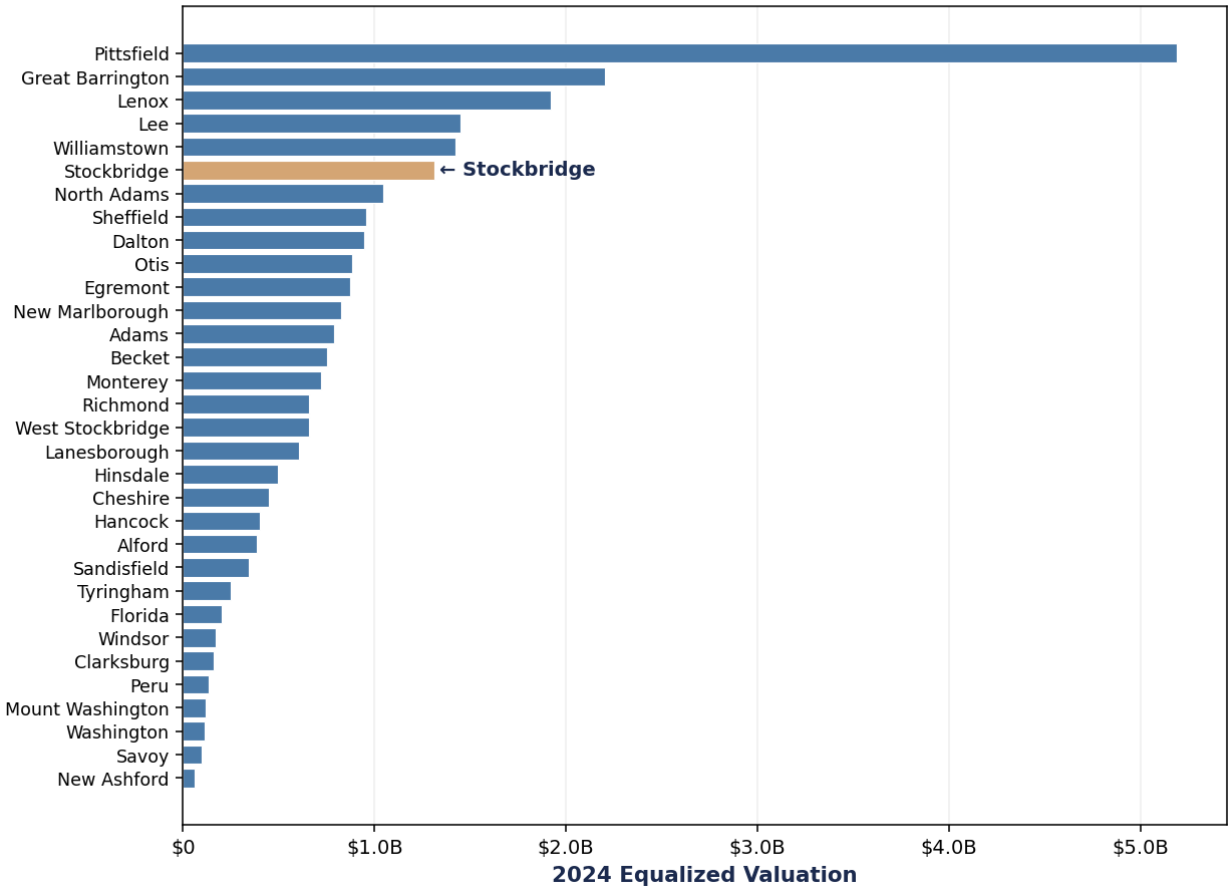
Room excise receipts reflect both traditional lodging and the Airbnb/VRBO short-term rental market. Massachusetts extended the 5.7% state room occupancy excise to short-term rentals in 2019. The excise is collected at the state level; the town receives a share.

PEER CONTEXT

Where Stockbridge sits in its county

Massachusetts's Department of Revenue publishes an Equalized Valuation (EQV) every two years — a state-level statistical estimate of each municipality's full-and-fair-cash value, used to normalize across assessors with different practices and to drive state-aid formulas and debt ceilings. In the 2024 EQV, Stockbridge's total is \$1.31B, ranking 6 of 32 Berkshire County municipalities.

Berkshire County municipalities ranked by 2024 Equalized Valuation
Stockbridge ranks 6 of 32



Over the 2006–2024 period covered by the EQV series, Stockbridge's equalized value grew by +67% in nominal terms. The Berkshire County median over the same period was +72% — so Stockbridge's growth is below the county median, but within a normal range for the region. The county's largest tax base is Pittsfield at \$5.19B; the smallest is New Ashford at \$59.3M.

POLICY DECISIONS THIS PROFILE INFORMS**Stockbridge's current posture, and the choices it reflects**

In FY2026, Stockbridge's tax rate was \$6.79 per \$1,000 across residential and commercial classes; the maximum spread between classes in any year over the 15-year period was \$0.06 per \$1,000.

Short-Term Rental Community Impact Fee (MGL c.64G §3D) **zero in all years**

Cannabis local excise (MGL c.64N) **zero in all years**

Room excise receipts **first observed FY2014; peak \$615K in FY2025**

PILOT receipts **range \$11K–\$79K over period**

The posture described above reflects a series of decisions the town has made under Massachusetts General Laws — some active choices, some the product of maintaining the status quo. A fiscal profile of this kind is most useful when it names those decisions so that readers can see what the data has to say about each. Parcenomics takes no position on how any of them should be resolved; the point is that the data on the preceding pages informs them. The profile describes Stockbridge's posture in isolation; whether its rate structure, local option adoption pattern, and tax-base composition are typical or unusual relative to Berkshire County peers is a natural extension requiring peer-town data loaded to the same level of detail.

Rate structure decisions under MGL c.40 §56 and MGL c.59 §5C. A municipality may maintain a single rate across all property classes (as Stockbridge does), adopt a classified or "split" rate under MGL c.40 §56 (which shifts levy burden between residential and commercial/industrial/personal classes), or adopt the Residential Tax Exemption (RTE) under MGL c.59 §5C (which shifts burden within the residential class from non-resident owners to owner-occupants, with an exemption of up to 35% of the average residential assessed value). The fiscal impact of an RTE depends on the size of the non-resident owner base. The companion Parcenomics voter profile for Stockbridge quantified this base at 258 parcels assessed at \$1M or above with no registered voter at the address — a combined \$512M, approximately 35% of the town's total assessed value. Whether to adopt either option is a decision for the town and its Select Board.

Local option revenue decisions. Three local-option revenue mechanisms are available to Massachusetts municipalities and are distinct from the core property tax levy: the Short-Term Rental Community Impact Fee under MGL c.64G §3D (a fee of up to 3% applied to professionally-managed STR bookings, on top of the state room occupancy excise); the local option cannabis excise under MGL c.64N (up to 3% on retail cannabis sales); and negotiated Payments in Lieu of Taxes agreements with tax-exempt property owners. Stockbridge's FY2011–FY2026 recap data shows the Community Impact Fee and cannabis excise at zero in all years; PILOT receipts observed in the range described above. Whether to pursue any of these mechanisms — or expand existing PILOT agreements — is a decision the room excise trajectory and the tax-base composition shown in this profile both inform.

METHODOLOGY AND SOURCES

Fiscal data are extracted from Massachusetts Department of Revenue Tax Rate Recapitulation sheets (Bureau of Accounts) and LA-13 Tax Base Levy Growth certifications (Bureau of Local Assessment), filed annually by the municipal assessors and reviewed by DOR. The data span fiscal years 2011 through 2026 (16 years).

Equalized Valuation (EQV) figures are from the DOR's biennial EQV determinations under MGL c.58 §10C, covering 2006 through 2024 for all 351 Massachusetts municipalities. EQV ratios (assessor-estimated value to state-estimated full-and-fair-cash value) are from the same source.

Real-dollar adjustments use the BLS Consumer Price Index for All Urban Consumers (CPI-U), annual averages, converted to the fiscal year in which each CPI value ends. Cumulative new growth figures are sums of annual certifications, not adjusted for the timing of when new parcels came onto the roll within each fiscal year.

The split between "new home construction" and "renovation/tear-down reassessment" uses DOR's "Estimated Growth — New Homes" field from the LA-13 as the new-construction portion, with the residual of total residential new growth treated as renovation/expansion/rebuild. This attribution follows DOR methodology but is necessarily approximate at the margins, particularly for properties where a tear-down produces a new structure the assessor classifies as new growth rather than revaluation.

All figures in this profile are as reported by the municipality to DOR and approved by the Bureau of Accounts / Bureau of Local Assessment. No recalculation or revision has been applied.