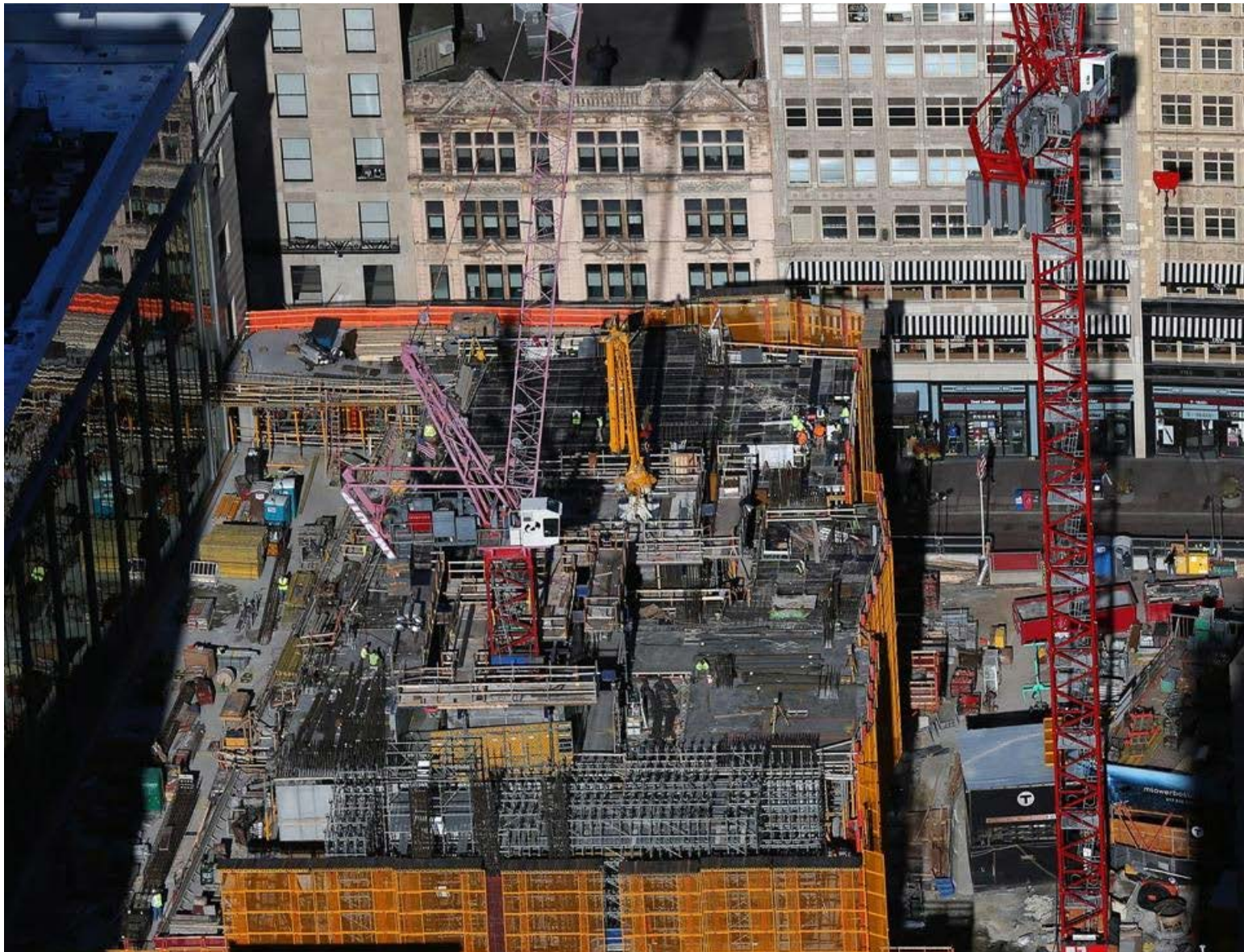


Interested in documentaries? [Click here to view our latest free screening.](#)

TEXT SIZE | [MANAGE ACCOUNT](#) | [LOG OUT](#)

The Boston Globe

NEWS	▶	METRO	
LOTTERY	▶	OBITUARIES	▶
GLOBE NORTH	▶	GLOBE SOUTH	▶
GLOBE WEST	▶	DATA DESK	▶
MAGAZINE	▶	INSIDERS	▶
TODAY'S PAPER	▶		11



DAVID L. RYAN/GLOBE STAFF

The Millennium Tower, seen under construction in Downtown Crossing last fall, is part of Boston's condominium boom.

By **Catherine Cloutier** and **Matt Rocheleau**

GLOBE STAFF MAY 20, 2015

Boston's taxable property values have reached new heights, fueled by construction and soaring real estate prices.

Total taxable property value for fiscal year 2015 was \$110.7 billion, the first time the city's value has surpassed \$100 billion, according to [a report released Wednesday by the Boston Municipal Research Bureau](#), a fiscal watchdog funded by businesses and nonprofit institutions.

Much of the growth was attributable to a 12.1 percent increase in residential property values last year, outpacing the growth of business property values, which rose 8.8 percent. Residential values represented 71.6 percent of the city's total property value growth, the report found.

Values increased in all types of residential real estate, with the rising value of existing housing accounting for 85 percent of the increase and new construction accounting for the rest.

Among the largest drivers of growth in the residential sphere: a 12.3 percent uptick in the value of condominiums, particularly upscale residences. The growth in condo values was concentrated in the Back Bay and downtown, which have seen a wave of high-end units developed in recent years, the report found.



Assessments in city top \$100 billion

The total value of Boston's residential and commercial property climbed to a total of \$110

billion, according to a new city assessment.

Walsh says Boston mostly on track to hit 2030 housing goals

Residential values grew across the city. Values increased by 10 percent or more in 17 of Boston's 22 wards, constituting 77 percent of the city, according to the report.

Business values grew at faster rates in the city's retail and financial hotspots, including downtown, Back Bay, and the Seaport District.

Value of residential property in Boston on the rise

Residential property value grew by \$7.8 billion or 12.1 percent to a total of \$72.3 billion in fiscal 2015.

Condos FY 14



Condos FY 15



Single family FY 14



Single family FY 15



2 or 3 family FY 14



2 or 3 family FY 15



Multi-family FY 14



Multi-family FY 15



All others FY 14



All others FY 15

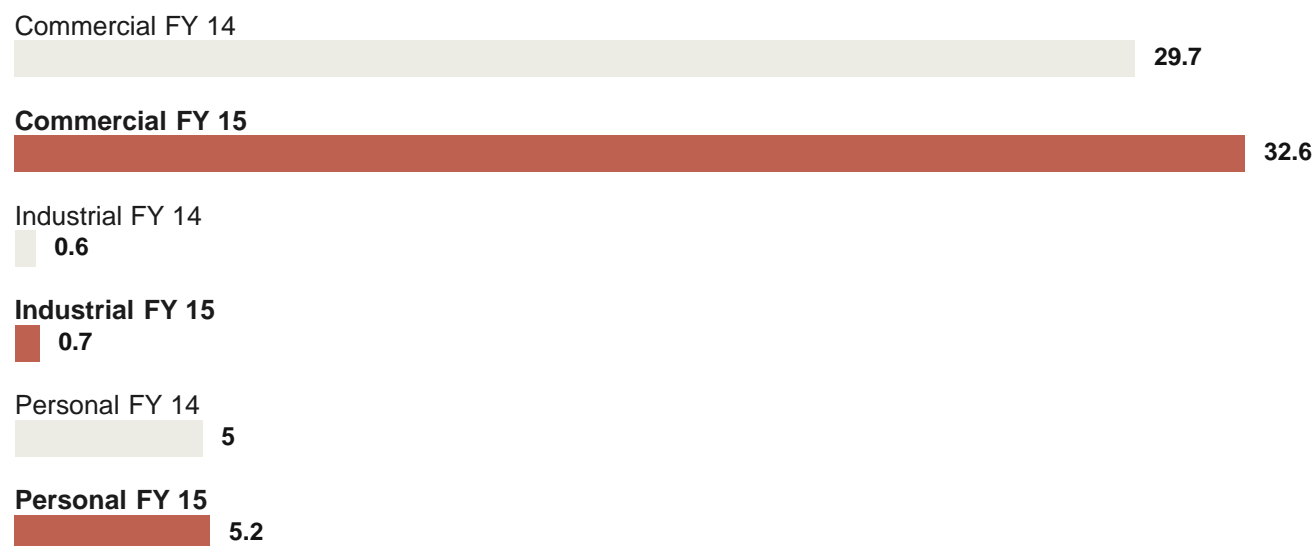


SOURCE: Boston Municipal Research Bureau

CATHERINE CLOUTIER, MATT ROCHELEAU/GLOBE STAFF

Value of business property in Boston on the rise

Business property value grew by \$3.1 billion or 8.8 percent to a total of \$38.4 billion in fiscal 2015.



SOURCE: Boston Municipal Research Bureau

CATHERINE CLOUTIER, MATT ROCHELEAU/GLOBE STAFF

Catherine Cloutier can be reached at catherine.cloutier@globe.com. Follow her on Twitter at [@cmcloutier](https://twitter.com/cmcloutier).

Matt Rocheleau can be reached at matthew.rocheleau@globe.com. Follow him on Twitter at [@mrochele](https://twitter.com/mrochele).



Get **Today's Headlines** from the Globe in your inbox:

[Privacy Policy](#)

SHOW 11 COMMENTS





Top 10 Trending Articles

Most Viewed

Most Commented

Most Shared

Jeb Bush is having a new house built for him at the family c...

Marco Flores: The boy who burned inside

Patriots come with baggage for fans

Parents of transgender children on acceptance, support, an...

Medical marijuana patient files discrimination complaint ov...

Robert Kraft chose legacy over Patriots

Learn more

Vote all you want. The secret government won't change.

[SUBSCRIBE](#) [BOSTON GLOBE INSIDERS](#) [EPAPER EDITION](#) [NEWS IN EDUCATION](#)

Moving up and out of poverty

[MY ACCOUNT](#)

[LOGOUT](#)

Why we're healthier in the summer, sicker in the winter

[MANAGE MY ACCOUNT](#)

[DOWNLOAD CUSTOMER SERVICE APP](#)

New trailer for 'Black Mass' is released

SOCIAL

[FACEBOOK](#)

[TWITTER](#)

[GOOGLE+](#)

CONTACT

[HELP](#)

[FAQS](#)

[GLOBE NEWSROOM](#)

[ADVERTISE](#)

MORE

[ARCHIVES](#)

[PRIVACY POLICY](#)

[TERMS OF SERVICE](#)

[TERMS OF PURCHASE](#)

[YOUR AD CHOICES](#)

[WORK AT BOSTON GLOBE MEDIA](#)

