

TAX ASSESSOR'S REPORT

This report covers the 2021-2022 fiscal year (July 1, 2021, through June 30, 2022), during which the Assessing office was busy analyzing property sales, conducting a town-wide revaluation, assessing new construction and personal property for the new tax year. The number of arms-length sales decreased during this period over last year (75 previously), with 44 qualified sales, of which 22 were existing dwellings, 14 vacant land sales, 6 ocean/waterfront properties, and 2 commercial property sales. Analysis of those sales suggests the average ratio of assessed value to market price was 71% during this period (down significantly from the 85% average ratio last year, reflecting the booming real estate market during this period). The median sale price during this period was \$530,000, which is a 29% decrease over last year's median price of \$746,500. Sales continue to be monitored closely, and adjustments made when warranted.

Three Year Summary of Assessed Values

Fiscal Year:	<u>2019-2020</u>	<u>2020-2021</u>	<u>2021-2022</u>
Total Land Value:	\$1,504,740,100	\$1,508,000,900	\$1,507,500,900
Total Building Value:	\$787,590,200	\$796,053,700	\$808,314,700
Personal Prop. Value:	<u>\$7,878,300</u>	<u>\$6,953,400</u>	<u>\$7,328,400</u>
Total Assessed Value:	\$2,300,208,600	\$2,311,008,000	\$2,323,144,000
Total Exempt Value:	<u>(\$227,926,980)</u>	<u>(\$232,217,880)</u>	<u>(\$232,339,380)</u>
Total Taxable Value:	\$2,072,281,620	\$2,078,790,120	\$2,090,804,620

This summary reflects an overall 0.58% increase in total taxable value from \$2,078,790,120 to \$2,090,804,620 between F.Y. 2020-2021 and F.Y. 2021-2022. The increase in taxable value was largely due to new construction, renovations, and parcel splits. The total taxable value was used to calculate a tax rate of \$8.25 per \$1,000 of assessed value, which was a 3.3% increase from the previous year's tax rate of \$7.98. There were 3 abatements issued in 2021-2022, for a total assessed value of \$1,102,100, or \$9,092.33 tax dollars abated. There was 1 supplemental tax bill issued for \$8,203.00, or \$994,300 assessed value supplemented in the 2021-2022 tax year.

The Assessing Office maintains a record of each property within the town. The records contain prior ownership information, building characteristics, sale prices, copies of deeds, tax maps and aerial photographs. The Assessing Office maintains these records to provide equitable and accurate assessments of property for tax purposes. All records are open to the public for their inspection in the office and are also available for research or review online through the Town's website: www.mtdesert.org.

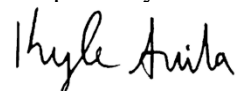
Taxpayers who have questions about their assessments are encouraged to request a review with the Assessor. Anyone who would like to file for abatement may do so within 185 days from the date of tax commitment. Applications are available at the Town Office, or on-line at the Town's website, www.mtdesert.org.

Maine law provides partial, local property tax relief to certain veterans, blind persons, and qualified year-round Maine residents (Homestead Exemption & Elderly Property Tax Stabilization). Applications and additional information about these exemptions are available from the Assessor's Office. In addition, the State of Maine administers a Property Tax Fairness Credit that can be claimed on the Maine Income Tax Form for qualifying Maine Residents. For information regarding this program, call Maine Revenue Services at 207-626-8475.

The Town offers the Rural Wastewater Support Program for those property owners that qualify for the Homestead Exemption and have a subsurface wastewater system. Qualified homeowners should contact the Code Enforcement Officer for qualifications and applications for the Rural Wastewater Support Program.

If you have any questions, please call the Assessor's Office at (207) 276-5531. Business hours are Monday through Friday, 9 am - 4:30 pm.

Respectfully submitted,



Kyle Avila – CMA