

# MEMORANDUM

**DATE:** July 14, 2010  
**TO:** Town Council  
**FROM:** Anne Gregory, Assessor  
**RE:** Assessor's Operations

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As the town's appraiser, the Assessor is mandated by Maine's constitution to determine the market value of property for the collection of property taxes. According to MRSA Title 36, the Assessor must:

- Be a Certified Maine Assessor and complete 12 hours of annual continuing education.
- Maintain an assessment-to-sale price ratio average of 70% minimum to 110% maximum.
  - ✓ Ratio: the average assessed value divided by the average residential selling price.
  - ✓ the average ratio was 97% for the sales period from July 2008 to June 2009.
- Sustain a Coefficient of Dispersion (COD) rating less than 20.
  - ✓ COD: the average deviation divided by the average ratio.
  - ✓ Per the State's last ratio study, the COD was 7.

Since a revaluation takes two years to complete, I do not anticipate another revaluation until the ratio slips below 70% or exceeds 110%. Since all property assessments reflect the same time period, equity is maintained for the fair and equitable collection of property taxes.

## Annual Work (2009 statistics)

- Inspected and revised assessed values for building permit activity or per owner request (536 properties).
- Created new lots from Planning Board approvals and recorded deed "splits" (24).
- Processed Personal Property/Business Equipment §706 forms (516).
- Changed ownership per monthly deeds received from County Registry (407).
- Processed Tree Growth, Farmland, Open Space, Homestead, Veteran & Blind exemptions (3,457).
- Tracked and reported TIF Districts' real and personal property growth for captured value of \$122,718,000 (152 parcels/158 PP accts).
- Edited tax maps and compiled documentation for annual mapping changes (167).
- Completed annual reports: Commitment/Tax Rate Year End documents, Municipal Valuation Return, Ratio Study, Maine Forest Service, Personal Property-Business Equipment BETR 801s and LD1 reports for State Planning Office, MMA and Cumberland County.
- Updated website data including monthly sales data, annual property record cards, personal property and real estate assessment rolls, links to down loadable forms, etc.

## Current Market Conditions

In addition to the annual assessment work, the assessing department finalized a revaluation for 2008. Current assessed values are generated from the 2008 valuation model that was created from qualified property sales that occurred from January 2006 through October 2007. Since the 2006 peak through 2008, the number of sales decreased by 40%. From 2008 through 2009, the number of sales increased by 4%. The average selling price fluctuated as follows:

- 2006 @ \$452,500
- 2007 @ \$455,200
- 2008 @ \$539,200
- 2009 @ \$476,900

## 2009 Appeals

Thirteen property owners appealed their assessed values before the deadline of March 29, 2010. As of this month, two property owners are appealing my denials to the Board of Assessment Review; one appeal is a 75 unit condominium project and one appeal is a property exemption issue.