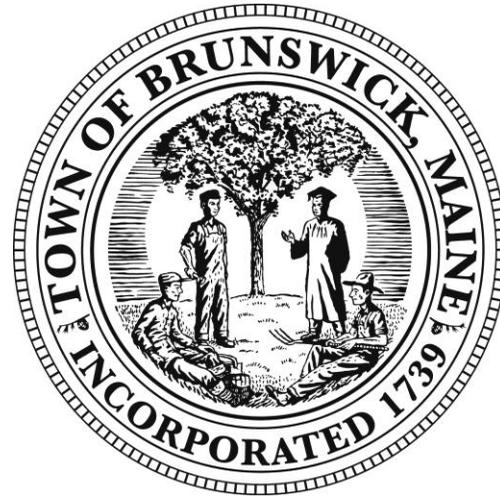


Town of Brunswick Assessing Dept.



Questions & Answers about Property Revaluation

Town of Brunswick, Maine
85 Union St
Brunswick, ME 04011
(207) 725-6650 x234

Are you aware of the following exemption programs?

Property Tax Exemptions

- Veteran's Exemption
- Homestead Exemption
- Blind Exemption

Please contact our office to see if you are eligible for these programs or check if you are already receiving these exemptions



- **What is a revaluation?**

Revaluation involves the reappraisal of all real estate in the town in order to bring about uniformity in property valuations. A revaluation (or reval) does not increase the town's revenue. Towns vote to pay for a revaluation because they recognize the need to equalize the values so that no one taxpayer pays more or less than their fair share of the tax burden.

- **Why is a revaluation needed?**

A revaluation is a process that creates a solid base of inventory for tax purposes. The Maine Constitution states that, "all taxes upon real and personal estate, assessed by authority of this State, shall be apportioned and assessed equally according to the just value thereof".

Brunswick's last reval was conducted in 2000. Since then, changing economic conditions have caused inequities to develop. Currently, our values are at 70% of market value; after a reval, the values will match 100% of market value, and the tax rate will decrease.

- **What inequities do we currently have?**

Normal "hills and valleys" in valuations have developed, as they do in any community in the period between revals. The changing economic climate has caused some properties to be undervalued and others to be overvalued. A revaluation will reset these values based on fair market value.

- **What is fair market value?**

A legal standard defined by the courts as the price established between a willing buyer and a willing seller (a qualified sale), taking into account all the uses for which the property has been adapted. Standard market exposure, no pressure to buy or sell, and transactions measured in 'cash equivalency' are also considerations in the determination of "fair market value".

- **Who determines the value of my property?**

People do: the person who sold it to you, any person who is willing to buy it from you, and you, yourself. People make the market. It is the assessor's job to interpret market value in each area.

A single property sale cannot determine your value, so all sales in a given area are used as guidelines. The assessor considers many factors to estimate fair market value, just as prospective buyers examine

all the features of the property to decide its value. Factors considered include local market conditions, size, quality of construction, age of the building, improvement or deterioration of neighborhood, utilities, transportation, zoning restrictions, etc.

Naturally, there are different sets of considerations for industrial and commercial properties; they are valued using the income based approach.

- ***Is fair market value what I paid for my property?***

Not always. While some people will pay more than fair market value for their property, others may pay less. The true test is what your property is worth now in comparison to all other properties.

- ***If we have a revaluation, will my taxes go up?***

Not necessarily. A town raises exactly what it votes to appropriate, and a revaluation will not raise any more or less tax revenue than that amount. If you see an increase in your individual tax bill, you were most likely paying less than your fair share of the overall tax burden the year before. Some tax bills may even decrease.

- ***How is the tax rate calculated?***

Tax rates are established by dividing the portion of the budget to be raised (from property taxes) by the total assessed valuation of the community.

- ***Who actually sets my assessment? What can I do if I think it is wrong?***

The Assessor sets the actual assessment, with assistance from professional appraisers who visit and review each neighborhood and property.

If you believe that your assessment is in excess of fair market value, the first step is to contact the assessor for an informal hearing, following the instructions to be provided with the reassessment notice. This is the proper way to correct any clerical errors or miscalculations.

A member of the appraisal team will go over your property record card with you. If there is a significant difference between the data on the card and the state of your property, the appraisers may schedule another inspection to review your value.

- ***What if the appraisal team does not agree with me on my value?***

You should show evidence supporting what you feel is fair market value, such as comparisons with similar properties in your area (but not the selling price of one isolated example) or a bank appraisal. Although only a small percentage of property owners typically go through the various appeal stages, you are encouraged to schedule an informal hearing with the assessor first if you question your appraised value.

- ***What if the appraisal team still will not adjust my assessment?***

If you truly believe you are assessed unfairly or disproportionately, you should wait until the official tax bill has been issued and then contact the town assessor's office with your concerns.

- ***Do I still have to pay my taxes if I appeal?***

Yes. The law requires you to pay taxes as billed even if you appeal. Otherwise, you may subject yourself to penalty charges for late payment – even if you succeed in obtaining a reduction. However, the state law also requires that you receive a proportionate refund if your assessment is reduced; this is called a tax abatement.

- ***What does a Reevaluation Company do?***

The team assisting with the revaluation will gather and verify information about properties that have sold in order to assist us in establishing the basis for the new assessed valuations. They should be visiting your home within the next several weeks to conduct an inspection, which should take approximately 10-15 minutes. They will have photo identification with them at all times. Please feel free to ask for their ID, this is for your own safety.

- ***Do I have to let them into my home?***

No. You have a right to deny entrance. However, the more information made available during a reval, the more fair and equalized your assessment will be. It is very important that the inspector review not only the quality of your construction, but also any deterioration or negative influences.

If they arrive at an inconvenient time, please call us so we can reschedule the appointment (207) 725-6650.

- ***Will we lose Education Funding?***

Unlikely. Both the education funding and revenue sharing are based on the town's equalized valuation (state valuation) which is determined by the Maine Revenue Services. A revaluation only solidifies the base for your state valuation.

Thank you for your cooperation in this necessary endeavor. The Assessing Department and the revaluation team appreciate your patience!