

ASSESSOR'S REPORT FEBRUARY 2022

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CERTIFIED RATIO

Each year, the Maine Revenue Services conducts a complete audit of all assessment records, valuations, sales, exemptions, TIFS, tax commitment and mandated municipal reimbursements. The purpose of the audit is to develop the annual STATE VALUATION and to monitor the developed residential sales ratio as well as the quality rating (deviation of ratios between property types), applied to sales.

The State Valuation is established by equalizing the current assessments of taxable property, specifically the transmission and distribution, current use rates, residential and commercial values, and any undeveloped acreage. The final State Valuation is used to determine our share of the County Assessment and Education Subsidy amounts.

The developed residential ratio is derived by analyzing a twelve-month period of sales (July 1, 2020 – June 30, 2021), culling out the high 15% and low 15% ratios. For Winslow, this has been established at 88% for the 2022-2023 tax year. State Law allows a municipality to “certify” their ratio at within 10%. This year, I will be certifying our ratio at 96%. Since 2008, we have managed to certify at 100%.

96% CERTIFIED RATIO

The certified ratio must be applied to personal property assessments, utility properties, current use rates and exemptions. A homestead exemption last year at 100% was \$25,000. This year it will be \$24,000, veterans at \$5,760 instead of \$6,000. A personal property assessment last year at \$100,000 will be adjusted to \$96,000. There are several municipalities that will have to certify at even less.

Fortunately, our town wide revaluation will be in place effective April 1, 2023 which will allow us to certify at 100% again.

SALES

Real Estate Sales have slowed down in volume, but not in price. Noteworthy sales include:

- Spruce Ridge Mobile Home Park (fka Pine View) recently sold - \$2,500,000.
- 180 acres on the China, currently enrolled in TREE GROWTH - \$160,000
- 22 Lithgow - \$550,000
- 20 Garland – fka Winslow Pharmacy - \$410,000

PERSONAL PROPERTY

The annual mailing will be processed and mailed the first week of March. Current Information is posted to the Assessor's Web Page. We have an estimated number of 15 new business entities.