

2022-2023 ASSESSOR'S REPORT TO THE TOWN COUNCIL



GENERAL INFORMATION

- The new tax rate is \$15.39 per thousand dollars of value (+2.46% from \$15.02 last year)
- FY23 Commitment Date: August 25, 2022 (4/1/2022 Assessment date)
- The new total taxable valuation base of the town is \$4,988,176,876 (+\$142,494,100 from last year)
- Total number of taxpayers who qualified for State of Maine Exemptions:
 - Homestead Exemption: 5,318 (\$384.75 savings in property taxes)
 - Veteran's Exemption: 557 (\$92.34 savings in property taxes)
- Last year (FY22) was the 14th year of the Town's Senior Property Tax Reimbursement program. 392 applications were approved for a total refund of \$292,099.15.
- The 2022 State Valuation is \$4,988,750,000 (2020 actual), fourth highest in the State behind Portland, South Portland, and York.
- We have a certified assessment ratio of 100%, with an actual of 93%* (State requirement of above 70%)
Our quality rating is 9%* (State requirement of below 20%)
** Results of Maine Revenue Services' audit of 4/1/2020 valuations.*

ASSESSMENT STATISTICS

- Total Real Estate accounts: 10,196, with a total taxable value of \$4,877,518,176. (Up \$141,907,600)
- Total Personal Property accounts: 1,022, with a total taxable value of \$110,658,700. (Up \$586,500)
- Total Exempt Real Estate accounts: 349, with an assessed value of \$379,209,424.
- 1,124 properties had an increase in assessed value:
 - 363 properties had an increase of \$100 - \$9,900
 - 270 properties had an increase of \$10,000 - \$24,900
 - 146 properties had an increase of \$25,000 - \$49,900
 - 96 properties had an increase of \$50,000 - \$99,900
 - 216 properties had an increase of \$100,000 - \$499,900
 - 33 properties had an increase of over \$500,000
- 8,780 properties' values stayed the same.
- 141 properties went down in assessed value:
 - 89 properties had a decrease of \$100 - \$9,900
 - 19 properties had a decrease of \$10,000 - \$24,900
 - 12 properties had a decrease of \$25,000 - \$49,900
 - 6 properties had a decrease of \$50,000 - \$99,900
 - 11 properties had a decrease of \$100,000 - \$499,900
 - 4 properties had a decrease of over \$500,000
- Primarily due to lot mergers/subdivisions, 34 pre-existing parcels were deleted and 151 new parcels were created (net of 117 new Real Estate accounts). The taxable value resulting from these accounts was a net increase of \$21,857,100 (\$13,512,900 Land, \$8,344,200 Improvements).

- We had 479 qualified sales in 2021/2022 (April 2, 2021 – April 1, 2022) compared to 456 the previous year.
- The average sale price of a single-family home (*non-waterfront*), April 2, 2021 - April 1, 2022 was \$607,300.
- The average assessed value of those same homes is \$448,500.
- The average ratio of assessment to sale price for single-family homes (*non-waterfront*) is 75%. (326 sales)
- The average ratio of assessment to sale price for waterfront properties is 73%. (4 sales)
- The average ratio of assessment to sale price for vacant residential land is 80%. (7 sales)
- The average ratio of assessment to sale price for condominium properties is 77%. (109 sales)
- The average ratio of assessment to sale price for commercial properties is 83%. (33 sales)

SCARBOROUGH TAX-BASE BREAKDOWN FY21 - FY23

	Taxable Assessed Value					Total Residential	Total Non-Residential
	Residential	Commercial	Industrial	Personal Prop	Total Taxable		
FY21 (4/1/2020)	3,621,912,300	814,980,776	178,159,600	112,178,300	4,727,230,976	3,621,912,300	1,105,318,676
% of Total	76.6%	17.2%	3.8%	2.4%		76.6%	23.4%
FY22 (4/1/2021)	3,699,245,300	841,175,876	195,189,400	110,072,200	4,845,682,776	3,699,245,300	1,146,437,476
% of Total	76.3%	17.4%	4.0%	2.3%		76.3%	23.7%
FY23 (4/1/2022)	3,776,715,000	883,636,376	217,166,800	110,658,700	4,988,176,876	3,776,715,000	1,211,461,876
% of Total	75.7%	17.7%	4.4%	2.2%		75.7%	24.3%

HISTORIC VIEW OF TAXABLE VALUE, TAX RATES, AND BUDGETS

Fiscal Year	Taxable Valuation	% Change in Valuation	Tax Rate/1000	% Change in Tax Rate	Total Tax Levy	% Change in Annual Budget
2014	\$3,660,305,700	0.79%	14.77	7.03%	\$54,062,715	7.87%
2015	\$3,700,488,200	1.10%	15.10	2.23%	\$55,877,372	3.36%
2016	\$3,745,548,100	1.22%	15.49	2.58%	\$58,706,467	5.06%
2017	\$3,776,362,500	0.82%	15.92	2.78%	\$61,217,501	4.28%
2018	\$3,785,488,432	0.24%	16.49	3.58%	\$62,422,703	1.97%
2019	\$4,012,292,612	5.99%	16.49	0.00%	\$66,162,705	5.99%
2020	\$4,696,461,376	17.05%	14.70	-10.86%	\$69,037,982	4.35%
2021	\$4,727,230,976	0.66%	14.86	1.09%	\$70,246,652	1.75%
2022	\$4,845,682,776	2.51%	15.02	1.08%	\$72,782,155	3.61%
2023	\$4,988,176,876	2.94%	15.39	2.46%	\$76,768,042	5.48%

Respectfully Submitted,

Nicholas Cloutier, Assessor