

A town wide Revaluation of all properties located in the Town of Buxton is underway and in-progress. The Town of Buxton has used the services of Parker Appraisal as the assessing agent since the early 1980's. The Company is owned and operated by Robert Gingras who handles the annual maintenance and re-valuation for the Town.



Robert Gingras  
Drives a White Subaru Outback  
With License plate PAC1



Tim Gingras  
Drives a Toyota Rav4  
with License plate 3814 YR

Both Bob and Tim will be making site visits starting Wednesday, August 11<sup>th</sup> in the Bonny Eagle Pond area. In order for you to recognize the property listers, the Town has provided them with identification badges. They will be walking around your property to complete their assessments. If you have any questions, please call the Town Hall at 207-929-5191.

### **Frequently Asked Questions**

#### **What is a revaluation or reassessment?**

A reassessment is a program undertaken by a municipality to appraise all property according to its full and fair just value and spreading the tax burden equitably. The only way to ensure that all properties are valued equitably is to analyze each value with respect to the current market at a specific point in time (the valuation date). During a reassessment, market values of all properties are reviewed and changes in the real estate market will help determine which property values need to be increase or decreased.

#### **Why is revaluation necessary?**

Revaluation is mandated by state law with the purpose of equalizing market values that change over time between assessments.

### **How does revaluation benefit property owners?**

Property taxes are based on property values. Without periodic revaluations, some property owners would pay relatively more while others would pay relatively less. Revaluation resets property values to their current market value so that the property tax burden is equitable for all taxpayers.

### **How often does a reassessment occur?**

The Maine constitution says this should occur every 10 years. Maine statutes mandate that once the average assessment ratio drops below 70%, or when the quality rating (coefficient of Dispersion) exceeds 20%, a municipality shall appraise and equalize properties (conduct a revaluation) under its jurisdiction.

### **Will revaluation affect property tax bills?**

Not necessarily. While assessed values for almost all properties will certainly change, whether your tax bill will increase is relative to the rest of the Town.

### **If my taxes are paid through my mortgage escrow, should I do anything with the new assessment?**

Yes. Once millage rates are certified through the FY23 budget process, you should notify your mortgage company of your new assessment, millage rate and an estimate of a change in your taxes so the distributions can be adjusted to your escrow account accordingly. Otherwise, your mortgage company will not be notified of any change in your tax amount until they receive the next tax bill. This could create a shortfall or overpayment to your escrow account balance, potentially affecting your mortgage payment.

### **How do I correct misspelled names on my tax notice?**

Be sure to first check your deed. If the names are spelled incorrectly on the deed, this will need to be corrected. To do so, you must contact a real-estate attorney or title company to record a corrective deed and the York County Registry of Deeds Office. If the misspelling is due to a data entry keying error, we apologize! Please contact our office

an we will correct it immediately. We do require change requests in writing or an email to [lpratt@buxton.me.us](mailto:lpratt@buxton.me.us) is acceptable.

**How do I change the mailing address where the tax bill is sent?**

The Tax Collector's Office will happily change a mailing address for tax bills. We ask for that request in writing (email to [lpratt@buxton.me.us](mailto:lpratt@buxton.me.us) ). Please note, we will not change a mailing address to forward a bill to a mortgage company. Tax bills are sent to property owners or their designee.