

Town of Rome Assessors Office

8 Mercer Road
Rome, Maine 04963
207-397-4011

10/10/2023

TO: Town of Rome Select Board/Assessors,

RE: 2024 State Valuation

Just want to keep you folks up to date. Attached you will find a copy of the 2024 State Valuation. According to the State of Maine's most recent sales analysis for 2024 our Assessment Ratio will be at 58%. (on average our assessments in Rome are 58% of what the property is selling for) The off water residential ratio is 63% and the waterfront ratio is 53%.

Next year we will only be able to certify 64% down from this year's 83%. This means we will only be able to give 64% of homesteads, veterans, and blind exemptions.

The state requires municipalities to stay within 70% to 110% assessment ratio. When the municipality fails those standards not only can we not give the full exemption amount they also keep a portion of the reimbursement for tax money lost to the town for tree growth & homesteads exemptions etc. Typically, if I remember correctly, it's close to 1% for every point the Town is below the 70% threshold.

Just wanted to keep you up to date.

Thank You

Matt Caldwell
Assessors Agent
RJD Appraisal
Town of Rome