

PORTLAND, MAINE PROPERTY REVALUATION

Frequently Asked Questions

WHO IS CONDUCTING THE REVALUATION? Portland has engaged Tyler Technologies to conduct the 2025 revaluation project. Tyler has more than 85 years of experience and is North America’s premier national appraisal services company. Tyler has completed reassessment programs in nearly every state and has appraised more than 33 million parcels since 1938.

WHY IS THE CITY REASSESSING? The last revaluation of Portland was completed in 2021. The revaluation prior to 2021 occurred in 2006, a 15-year time span. The City has decided to conduct more frequent revaluations to minimize the amount of potential tax shifts between different types of properties and different areas of the City. Property values have changed since 2021 and as a result, inequities in taxation may be occurring. Some property owners may be paying more than their share of property tax and others may be paying less. The reassessment is being conducted to address these inequities and ensure that each property owner pays only their fair share of the tax burden; no more, no less.

HOW WILL THE CURRENT REVALUATION BE CONDUCTED? This current revaluation has an effective valuation date of April 1, 2025. Tyler employees and Assessor’s Office staff will be analyzing sales of City properties that have taken place in the two years prior to this date. Based on this new sales information, neighborhood and overall valuation adjustments will be made. Additionally, for commercial properties, current rental and expense information will be analyzed and considered. Properties that have outstanding building permits will be visited, inspected, and their property data updated by the City Assessor’s Office.

WILL I RECEIVE DETAILS ABOUT MY PROPERTY? As part of this revaluation, property owners will receive a parcel inventory mailer listing the characteristics on file for their property. This is an opportunity for owners to make any needed corrections to the data.

WHAT ABOUT PHOTOGRAPHY? As needed, new photos will be taken from the public right of way of properties that have recent physical changes. These images will become part of the City’s computer assessment database.

WILL COMMERCIAL, INDUSTRIAL AND EXEMPT PROPERTY VALUATIONS BE UPDATED? Yes. Naturally, factors will differ from those affecting residential properties. Information, such as building income, expenses, and vacancy rates will be gathered in addition to physical characteristics.

WHAT IS THE NEXT STEP? Tyler will perform valuation analysis using computer-assisted mass appraisal (CAMA) techniques. During this process, Tyler appraisers will analyze local building costs, property sales, commercial income and expense information, and other valuation factors to establish preliminary market values. These initial values are then reviewed to check for accuracy and consistency. Appraisers then make any necessary changes.

HOW IS MY PROPERTY’S VALUE DETERMINED? The market value of your property is determined by using the property data. Data mailers will be sent to ask you to verify that the existing data is correct. Tyler analyzes recent sales of similar properties in your area of the City and considers construction costs and income and expense information, where appropriate.

WHEN WILL PROPERTY OWNERS BE NOTIFIED OF NEW VALUES? This information will be mailed to all owners beginning in April 2025. These values will first be used to calculate new tax bills starting with the Fiscal 2026 tax year.

WHAT IS MARKET VALUE? There are several long explanations of market value, but simply put, it is the most probable price a willing buyer would pay a willing seller for a property on the open market if neither party were under pressure to buy or sell.

HOW CAN I TELL IF MY NEW VALUE IS CORRECT? You should ask yourself, could I or would I sell my property for the amount listed as my new assessment. You can check this against sales of similar properties in your neighborhood. To help you compare, listings of preliminary values and other data for all properties in the City will be available for comparison on the internet on the City's website. Properties currently for sale can be found on the internet at various real estate sites.

SHOULD THE PRELIMINARY ASSESSED VALUE BE THE SAME AS THE PURCHASE PRICE FOR MY PROPERTY? If you purchased your house within the past year on the open market with no unusual conditions, and have not changed the property, the appraised value on your notice should be reasonably close to the sale price, but probably will not be the exact amount. Just because one person is willing to pay a certain amount for a property doesn't mean that the majority of buyers would be willing to pay the same price. While sale prices may vary slightly, even for identical properties, the assessor must be equitable in assigning valuations. Therefore, similar properties will have similar appraised values, even if they might sell for a little more or less than the appraised value. Along the same lines, even if you appealed your value (assessment) in a prior year to the Portland Board of Assessment Review, and the value was adjusted, the revaluation appraises each property as if it had not been valued before. Any prior changes are not considered since those changes were based on the old, outdated system. The new value you receive should be a reasonable estimate of market value and equitable with surrounding properties of a similar type.

ARE EXEMPTIONS INCLUDED IN THIS PRELIMINARY VALUE? Any existing exemptions are not included in your preliminary valuation but will be in the taxable value you receive from the City after the reassessment in 2026 (taxable value equals the assessed value less any exemptions that may be applicable). Questions concerning exemptions must be directed to the Portland Assessor's Office.

HOW WILL REASSESSMENT AFFECT MY TAXES? By itself, a reassessment is revenue neutral, although it will cause tax burden shifts among properties. An increase in the total taxable valuation of the City will result in a decrease of the millage or tax rate. Because of this, an increase seen in the assessed value of your property does not always mean that taxes will increase for the property. The determining factor is how much your property increases in value in relation to the City's total valuation increase. Some owners will see increases while others will see decreases, and yet others will remain approximately the same.

WHAT IF I AM NOT SATISFIED WITH THE NEW VALUE? Informal value review meetings will be conducted by Tyler from April 2025 through May of 2025. If a property owner is not satisfied with the results of the informal review, a formal appeal may be filed with the City of Portland Assessor's Office.

WHEN WILL I LEARN THE RESULTS OF THE INFORMAL REVIEW? No value changes will be made at the time of the informal review, but all information you supply will be reviewed. The taxpayer will be notified of the results of the informal review by way of a first-class letter.

WHAT IF I AM STILL NOT SATISFIED WITH MY ASSESSMENT? If you disagree with the results of the informal review, your next step would be to file a formal appeal with the City of Portland Assessor's Office. The deadline for filing an appeal is 185 days from the date of Tax Commitment for the tax year for which you are filing an appeal.

* The project dates contained in this FAQ are subject to change.*

www.Portlandmaine.gov/reval