

Assessing Department
Quarterly Report
2025: July-August-September
Prepared by Josh Houde, Assessor
Town of Windham

Tax Commitment – The 2025 Tax Commitment date was August 12.

- **Taxable Value** – Increased approximately \$106 million (2.6%) to around \$4.2 billion. This 2.6% increase in taxable value is significantly less than recent years, a sign that the market is cooling. An estimated 1-2% of annual growth is due to new construction; most remaining growth is due to market adjustments. Here is a list of recent years' growth:
 - 2022 - \$558M (20% growth)
 - 2023 - \$496M (15% growth)
 - 2024 - \$309M (8% growth)
 - 2025 - \$106M (3% growth)
- **2025 Growth** – Is estimated to be:
 - \$60M – New growth (57%)
 - \$28M – Residential nbhd & other adjustments (26%)
 - \$18M – Commercial adjustments (17%)
- **Mill Rate** – To meet the amount set by the county, school, and municipal budgets, the mill rate was set at \$12.06 per \$1000 of value.

Residential Sales Analysis – Last summer (2024), the residential sales ratio was at 87%. Josh performed a comprehensive valuation update that brought the ratio to 95%, meeting the 91% threshold to be able to maintain a 100% certified state ratio. This summer, the ratio slipped to 92%, signaling that home prices continue to rise, though not as drastically as last year. No widespread residential valuation update was performed this year, though several neighborhoods and categories of property that appeared under-assessed or over-assessed saw modest adjustments to create more equitable assessments.

Commercial Property Adjustments – Josh thoroughly analyzed the past three years of commercial sales data to see what adjustments should be made to commercial properties. Commercial land values increased in parts of Windham, functional obsolescence adjustments were reviewed, and some commercial buildings (such as commercial garages) saw base rate increases.

Property Owner Inquiries – The assessing office has received a modest stream of property owner inquiries this year, though fewer than last year. Last year's inquiries were largely due to the repeal of the Tax Stabilization Program by the state; that is not a factor this year. 12 abatements have been issued as of October 7.

Field Work – Appraisers Patrick and Teresa continue to keep track of permits and visit the field to document new homes, additions, renovations, etc. They have also been catching up on data entry that could not be entered until April 1st values were finalized for Tax Commitment.

Deed Entry – With Commitment complete, Kara has been entering new ownership and deed information for the months following April 1st. She also continues to assign property locations and addresses for new construction. This involves notifying the post office and town departments and keeping the State E911 database current.

MAAO Fall Conference (September 18-20) – Josh and Patrick attended the fall assessors' conference which focused on ethics in assessing, and the income approach to valuation.