Homestead Exemption
Fact Sheet

Did you know?

You may qualify for a property tax exemption that could save you hundreds of dollars!

What is the homestead exemption?

The homestead exemption provides a reduction of up to $25,000 in the value of your home for property tax purposes.

Who qualifies for a homestead exemption?

The exemption applies to any residential property that is assessed as real property. To qualify:

- you must be a permanent resident of Maine,

- the home must be your permanent residence,

- you must have owned a home in Maine for the twelve months prior to applying,

- you may not have a homestead exemption in any other state, and

- an application must be filed on or before April 1 with the municipality where the property is located.

How much will I save?

The amount you save depends upon the tax rate or mil rate for your town. Property taxes are based on the assessed value of your home. If you are eligible for the homestead exemption, the Town will reduce your home's assessed value by *up to* $25,000 before applying the tax rate.

Do I have to apply every year?

No. Once the exemption has been approved, it will remain in effect as long as your ownership and residency status remain unchanged.

How do I apply?

The homestead exemption application is available at Town Hall or you may download the application at: https://www.maine.gov/revenue/sites/maine.gov.revenue/files/inline-files/homesteadapp2022.pdf

The completed application must be returned to Falmouth Town Hall or mailed to:

Cumberland County Regional Assessing
25 Pearl Street
Portland, ME 04101

If your home has more than one owner, only one signature is required. Forms filed after April 1 of any year will apply to the next year's tax assessment.

Still need more information?

Additional questions can be directed to Cumberland County Regional Assessing at 207-699-2475, or by e-mail at: assessor@cumberlandcounty.org

Visit the State of Maine's Homestead Exemption FAQs page at: https://www.maine.gov/revenue/faq/homestead-exeption-program