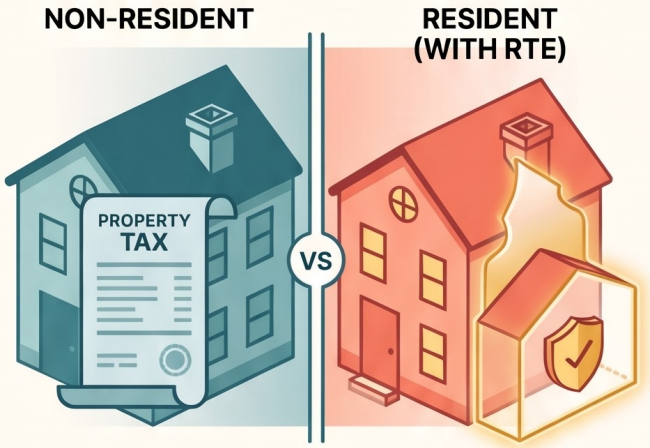
FY 2027 Property Tax Guide:

The Impact of the Residential Tax Exemption (RTE)

COMPARING TAXES ON A $1M HOME



$8,280
ANNUAL TAX
$8.28 per $1,000 (Assessed Value)

$7,728
ANNUAL TAX
$8.28 per $1,000 (Assessed Value - Exemption)
Residents save **$552** annually

$165
"EXTRA" NON-RESIDENT TAX
Without the RTE policy, the base tax rate would be $8.12/K instead of $8.28/K.

$66,678
EXEMPTION VALUE
Residents with RTE subtract this amount from their assessed value before calculating taxes.

PROPERTY OWNER TYPE	FORMULA (PER $1,000)	TOTAL FY 2027 TAX
NON-RESIDENT	$8.28 x (Assessed Value)	**$8,280**
RESIDENT (WITH RTE)	$8.28 x (Assessed Value - $66,678)	**$7,728**
WITHOUT RTE POLICY	$8.12 x (Assessed Value)	**$8,120**

POLICY & FUTURE OUTLOOK



CURRENT RTE RATE
The Select Board chose an 8% rate based on the average home value of $892,984.



STATE LAW ALLOWS UP TO
While currently set at 8%, state law permits the exemption to reach 50%.



THE RTE BENEFIT
Tax savings for residents are generated by shifting a portion of the burden to non-residents.



Gemini Notebook