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Testimony in Support of LD 264
(“An Act to Remove the 12-month Waiting Period for the Maine Resident Homestead Property Tax Exemption”)

J. Andrew Cashman on behalf of the Maine Association of REALTORS®

March 5, 2025

Senator Grohoski, Representative Cloutier and members of the Joint Standing Committee on Taxation, my name is Andy Cashman. I am the Founder of Resolve Government Relations. We represent the Maine Association of REALTORS®, a professional trade association established in 1936 with over 6,500 members statewide. REALTORS® protect private property rights, build Maine communities, and grow our state’s economy. Our members represent buyers and sellers involved in both residential and commercial real estate transactions. Our membership also includes industry affiliates, such as lenders, closing agents, title agents, appraisers, building inspectors, surveyors, etc. The Maine Association is chartered by the National Association of REALTORS® (NAR), the largest trade association in the country.

The Maine Association of REALTORS® supports LD 264. If passed, the bill would eliminate the 12-month waiting period before a homeowner could apply for the homestead property tax exemption. This improvement to the homestead exemption could help make homeownership slightly more affordable for Mainers and incentivize calling Maine home. This modest change could also reduce the tax burden immediately for first time buyers.

We face unprecedented inflation and economic pressures that are causing many potential buyers to experience financial hardship. This exacerbates housing affordability and prevents many from entering homeownership. Rising property taxes only compound these pressures. Accordingly, we believe this is the right time to increase access to this exemption.

For these reasons, we urge you to vote “Ought to Pass” on LD 264. Thank you for your time and consideration.



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