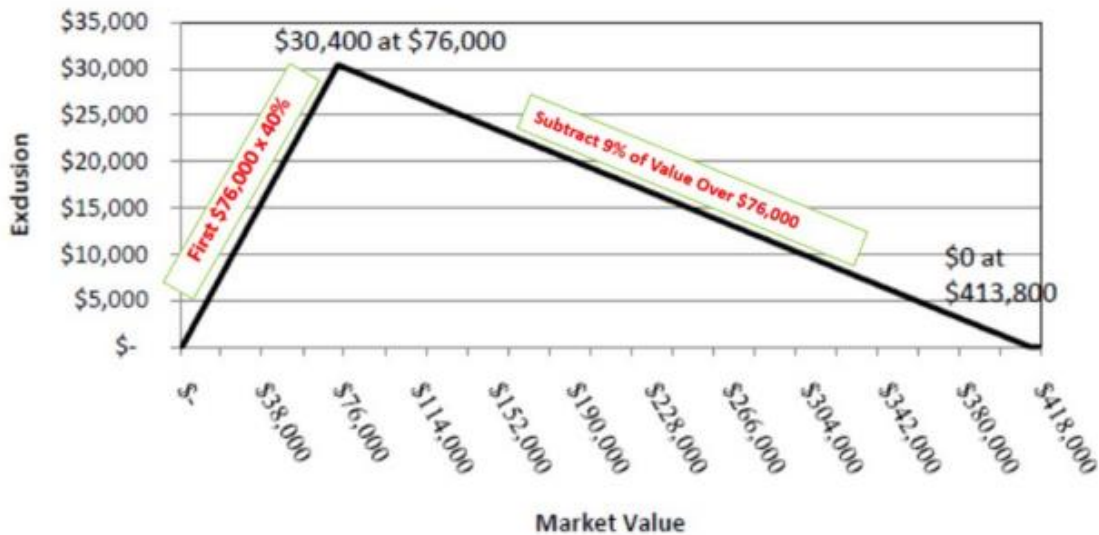


Homestead Market Value Exclusion (HMVE)

The following classifications qualify for HMVE:

- 1a residential homestead
- 1b homestead of persons who are blind or disabled
- Portion of a 2a agricultural homestead consisting of the house, garage, and surrounding one acre of land (HGA)

For a homestead valued at \$76,000 or less, the exclusion is 40 percent of market value, resulting in a maximum exclusion of \$30,400 at \$76,000 of market value. For a homestead valued between \$76,000 and \$413,800, the exclusion is \$30,400 minus nine percent of the value over \$76,000. For a homestead valued at \$413,800 or more, there is no exclusion.



Source: Minnesota Department of Revenue *Property Tax Calculation Workbook for Taxes Payable 2022* pp 11–12.