

Homestead Market Value Exclusion

How the Exclusion is Calculated for Taxes Payable in 2025

The following classifications qualify for the Homestead Market Value Exclusion (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 \$95,000 or less, the exclusion of 40 percent of market value, resulting in a maximum exclusion of \$38,000 at \$95,000 of market value. For a homestead valued between \$95,000 and \$517,200, the exclusion is \$38,000 minus nine percent of the value over \$95,000. For a homestead valued at \$517,200 or more, there is no exclusion. (Minnesota Statutes, section 273.13, subdivision 35)



Source: Minnesota Department of Revenue Property Tax Calculation Workbook for Taxes Payable 2025 pp 11-12.