

MAKE MOORHEAD HOME PROPERTY TAX REBATE



Brand new homes built in Moorhead are eligible for a two-year property tax rebate.

The rebate will save a new home buyer thousands of dollars by rebating two years of property taxes. On a new \$300,000 home, the total value of the rebate may be as much as \$7,000 (estimate).

How does the new home construction rebate work?

The total value and timing of this incentive will vary depending upon property value and when your home was constructed:

- For homes started in 2017 or later, the rebate is calculated based on the assessed property value on January 2 of each of the two years following the date the new home is completed.
- For homes started in 2016 or earlier, the rebate is calculated based on the assessed property value on January 2 of each of the two years after the building footings of the new home were poured.

You can calculate the value of your rebate at www.moorheadproperty.org/rebate.

There is no maximum construction limit and land value is included in the rebate calculation. Special function levies and special assessments are not included in the rebate.

Do I need to apply?

No. When a building permit for a new home is issued, the property is automatically enrolled in the rebate program. If you have any questions on the program timing, just contact the City Assessor's Office at [218.299.5310](tel:218.299.5310).

Do I need to be a first-time homebuyer?

No. As long as you are building a new home or buying one that has not yet been occupied, you are eligible. You don't need to be a first-time homebuyer, and there are no income limits or other restrictions.

When will I get my check?

Tax payments are due as scheduled on May 15 and October 15 of each year, and the rebate of the eligible portion of the tax payments is scheduled to be refunded in December of each year of eligibility.

If I sell my home during the rebate period, who gets the check?

The rebate check will be made payable to the owner of record for the property at the time the rebate is processed. If you sell the property during the rebate term, you should specify distribution of this rebate as a provision of your sales agreement with the buyer.

What other questions do you have?

We'd be happy to help as you plan for your new home!

Contact us at:

living@cityofmoorhead.com

218.299.5434

toll-free 877.833.6667



www.makeMoorheadhome.com