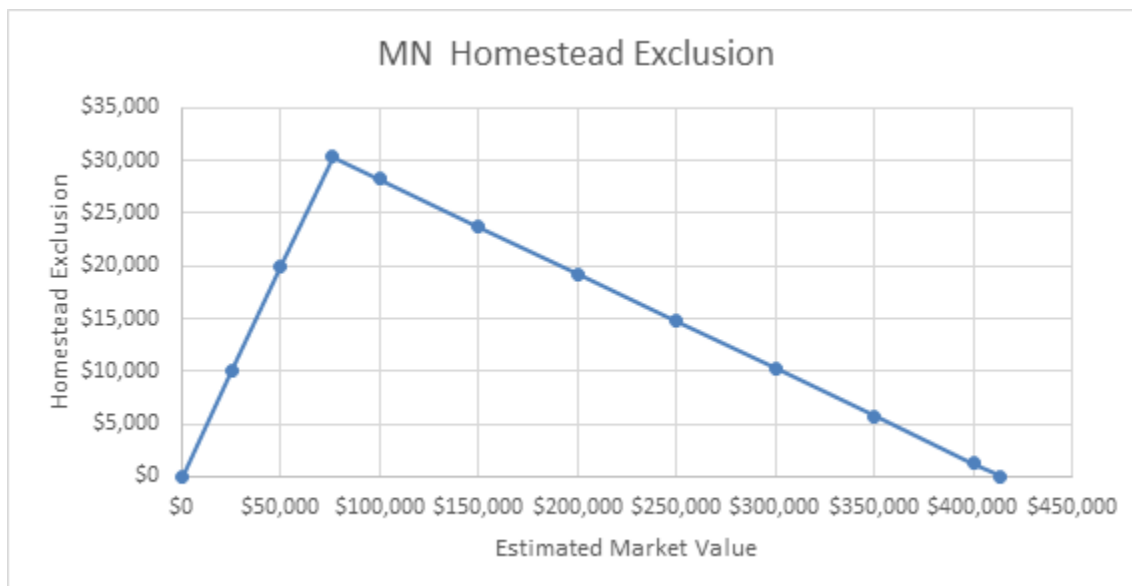


Why did my Homestead Exclusion go down?

The homestead classification applies to properties occupied as primary residences by their owners. Classification as a homestead may qualify the property for a reduced classification rate, reduced taxable market value (Homestead Exclusion), property tax refund, and/or special program eligibility.

The Homestead Exclusion reduces the taxable market value of a residential property, and is calculated as follows:

1. The exclusion from the total value is calculated first as 40% of the total value up to \$76,000, equaling a maximum exclusion of \$30,400 if the value of a property is \$76,000 ($\$76,000 \times 40\% = \$30,400$).
2. The exclusion is then reduced as the value of the property increases, by 9% of whatever the market value over \$76,000 is.



The exclusion therefore decreases as the value increases over \$76,000, until it eventually is reduced to \$0 at a value of \$413,800 and beyond.