



Media Release: FY2025 Residential Exemption Process Outlined

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(BARNSTABLE, MA – June 12, 2024) The Assessing Division of the Town of Barnstable would like to inform residents that they may qualify for the residential exemption if they **own and live in their property as a primary residence**.

The residential exemption reduces your tax bill by excluding a portion of your residential property's value from taxation. In fiscal year 2024, the residential exemption saved qualified Barnstable homeowners up to \$1,467.94 on their tax bill. The exemption amount is applied to the third and fourth quarter actual tax bills that are issued in late December.

This does not affect homeowners who previously applied and qualified. Those homeowners still qualify unless they have a deed/ownership change or are due to reapply and update their application. Property owners who need to reapply and update their application will be notified by mail. A property owner may call the Assessors Office to check their exemption status.

Homeowners who obtain their home and occupy it as their domicile on or **before January 1, 2024** may now qualify for the current Fiscal Year. This means that, for Fiscal Year 2025 (July 1, 2024 to June 30, 2025), homeowners who recorded a deed at the Barnstable County Registry of Deeds and occupy the property as their principal residence prior to January 1, 2024 may be eligible. A current application with the necessary supporting documents is required.

Property owners can only qualify for a residential exemption for one property.

Filing for an exemption does not mean paying taxes can be postponed.

For Fiscal Year 2025, you have until **April 1, 2025**, to file an application for the current fiscal year.

Questions about applying for an exemption may be made to the Assessors' Office at 508-862-4022.

A Fiscal Year takes place from July 1 through June 30 of the following year. For example, Fiscal Year 2025 (FY25) would be July 1, 2024 through June 30, 2025.

Applications can be found on the Assessors webpage (<https://townofbarnstable.us/Assessing/>) under "Exemptions" or call the office to request one be mailed to you. Applications may also be completed at the Assessors' Office.

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