

What is a homestead exemption?

A homestead exemption is an exemption of \$1,000 of the assessed valuation of the homestead property. Homestead exemption is granted to the homeowner who resides in the property on a permanent basis on January 1. The deed or other evidence of ownership must be executed on or before January 1 and filed in the County Clerk's office on or before February 1.

How do I apply for homestead exemption?

Application for Homestead Exemption is made with the County Assessor at anytime. However, the homestead application must be filed on or before March 15th of the current tax year for the homestead to be granted for the current year.

Must I re-apply for homestead exemption every year?

No. Any taxpayer who has been granted a homestead exemption and who continues to occupy the homestead property, shall not be required to re-apply for homestead exemption unless the deed is changed for some reason such as sale, divorce, death, etc; and provided that all personal property taxes appearing on the lien docket are paid by January 1.

Can active duty military personnel receive a homestead?

Military personnel who are full-time active personnel and who own property in Oklahoma may apply for and receive homestead exemption. Military personnel should be aware that obtaining homestead exemption makes them a legal resident of Oklahoma and subject to Oklahoma Income Tax and motor vehicle tag.

Can mobile home owners receive homestead exemption if they own their own land?

A mobile home owner who meets all other homestead requirements and who owns land on which the mobile home is located may receive homestead exemption. Owners of mobile homes who live in mobile home parks or who rent or lease space are not eligible for homestead.

What are the benefits of homestead exemption?

As noted above, the homestead exemption of \$1,000 assessed valuation reduces the real property tax by the amount of the millage levy effective in your area. This is \$60 to \$140 depending on your area of the county.

What if I already have homestead and my deed changes?

If you change your deed for any reason, divorce, sale, change of owner, court action, death of spouse, you must renew your homestead by March 15th.

What if I have a question on my homestead exemption?

Please feel free to call the County Assessor's office if you have any questions. Oklahoma's "Circuit Breaker Law" questions and answers about property tax relief for persons of certain income.

FACTS TO REMEMBER

1. New homestead exemptions are filed by March 15th to be applied for the current tax year.
2. Additional homestead exemptions must be renewed every year between January 1 and March 15. You will not have to file annually if you are 65 or older as of March 15, have previously qualified for the additional homestead, and your income does not exceed \$20,000.
3. If you sell your home, you must send a letter to the Assessor's office requesting that your homestead exemption be cancelled. It is not the responsibility of the real estate office or its function to cancel your homestead exemption.
4. If you change your deed for any reason, then you must renew your homestead exemption by March 15th of the following year.
5. Before you purchase any land or real estate, always check to see if there are any delinquent taxes.
6. Before you purchase any land, real estate or business, you should make arrangements with the seller on the disposition of the taxes for the year of purchase.
7. Report any changes in improvements between January 1 and May 1 to the County Assessor's office.