



Town of Stratham
10 Bunker Hill Ave.
Stratham, NH 03885

Assessing Department
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Elderly

Exemption

Criteria

RSA 72:39-a

FILING

DEADLINE:

APRIL 15th

Applications:

**Accepted between
January 1st and
due no later than
April 15th**

**Applicant must
requalify at-least
once every 5
years.**

Current Exemption Amounts:

- **Age 65-74** (\$125,000 - Property Valuation Reduction)
- **Age 75-79** (\$145,000 - Property Valuation Reduction)
- **Age 80+** (\$165,000 - Property Valuation Reduction)

Must be 65 years of age or older:

On or before April 1st in the year they are applying for the exemption.

Must have been a New Hampshire resident for 3 consecutive years:

Preceding April 1st in the year in which the exemption is claimed.

Must have owned the residence by April 1st individually or jointly:

Or, if the residence is owned by a spouse, they must have been married for at least 5 consecutive years.

If received a transfer of real estate from a person under the age 65:

Related to him/her by blood or marriage, within the preceding five (5) years,
Or no exemption shall be allowed -see RSA 72:40-a, until 6th year.

Assets must not exceed:

\$200,000

Excluding the value of the home and up to (2) acres of land.

'Net Assets' means the value of all assets owned, tangible & intangible, minus the value of any good faith encumbrances.

If Single, must have a Net Income not exceeding:

\$ 36,000

If Married, must have a combined Net Income not exceeding:

\$ 60,000

Net Income Definition:

In the calendar year preceding April 1st ... net income from all sources, or if married a combined income from all sources.

Net Income shall be determined by deducting from all monies received, from any source including social security or pension payments, the amount of any of the following, or the sum thereof:

- Life insurance paid on the death of the insured;
- Expenses and costs incurred in the course of conducting a business enterprise;
- Proceeds from the sale of assets

Must bring copies of the following statements of December of previous year:

- Birth Certificate(s) **(if not previously submitted)**
- Social Security Benefit Statement(s)
- Documentation of any Fuel, Electric, Rental and/or Assistance from Others
- Bank Statement(s) from all banks/all pages including Checking, Savings, Stocks, Bonds, Certificates of Deposit, Money Markets, Mutual Funds, IRAs, etc.
- Mortgage/Reverse Mortgage Statement
- Details on Vehicle(s), Motorcycle(s), RV(s), Boat(s)
- Other Property or Land Owned – Current Assessment
- Dividend Statement & Interest Income Statement
- 401k Statement
- Income Tax Return (if you file, all pages)
- Trust Documents (if in a trust, all pages)