

Glossary of Terms

Abstract

A condensed history of the title to land, consisting of a summary of all conveyances which affect the land, together with a statement of all liens, charges, or liabilities to which the land may be subject.

Abstract Property

A term describing property, which still has an abstract, that is, has not been torrens'd (see [Torrens Property](#).)

Abstract of Title

A condensed history of the title to land, consisting of a synopsis or summary of the material or operative portion of all the conveyances on the affected land.

Affidavit of survivorship

Form used to remove an interest of a joint tenant in a property, after the death of the joint tenant. The property passes to the remaining joint tenant(s) by right of survivorship.

Agriculture/conservation fee

A State tax of \$5.00 payable upon the filing of every mortgage and every deed.

Alternate Taxpayer

A legal entity, usually a secondary party who has a vested interest in a property, which is responsible for the payment of property taxes.

Appeal

The process utilized by a property owner to contest an assessment, formally or informally, in Minnesota. It involves a review that may take place with the assessor, at the scheduled boards of appeal and equalization, or in tax court.

Appraisal

The act or process of estimating value. The resulting opinion of value for a property is made as of a specified date and supported by the presentation and analysis of relevant data.

Attested copy

A copy or duplicate document, presented with the original document for filing, showing the recording date and, if available, the document number assigned to the original. The county recorder will mark this as 'copy' or 'duplicate'.

Building Value

This value estimate includes structures, buildings, and any appurtenances (anything which has been added or appended to a property and becomes an inherent part of the property) that are not considered land.

Certified copy

An exact copy of a recorded document stamped and sealed by a deputy certifying that it is an exact copy.

Combinations

Property owners can combine two or more parcels of land into one parcel provided they are all in the same taxing jurisdiction, not divided by a road, and have no delinquent taxes. The property must have the same fee owner. A combination can be done without the approval of the city.

Contributory Value

The dollar amount that an improvement adds to the market value of a property based upon its building replacement cost new less accrued depreciation.

Date Due

The final date that the amount due can be paid before late fees begin to incur.

Deed

A document conveying or transferring title to or ownership of real estate property from one owner to another (There are many different types of deeds.)

Deferred

Payment postponed until a future time, by resolution of a taxing authority.

Disabled Veterans Exclusion

Qualifying disabled veterans may be eligible for a valuation exclusion on their homestead property.

Divisions

Landowners can sub-divide their property into as many parcels of land the city will allow. This can only be done providing the City in which the land is located approves it, and is done without the formal process of platting.

Easement

A right of use over the property of another

Estimated Market Value

This value is what the assessor estimates your property would likely sell for on the open market. State law requires assessors to value property at 100 percent of market value.

Equalization

The process undertaken by different government bodies to ensure that all property under its jurisdiction is equitably assessed in terms of uniformity and consistency.

Form M-1PR

A property tax refund application that may be submitted by qualifying homeowners, renters, and manufactured homeowners to the Department of Revenue for processing. This form permits applicants to seek property tax relief through a state refund program that is designed to assist people---based on their total tax and household income and/or people who have experienced a tax increase that is at least \$100 and more than 12 percent

over last year's tax. For more information on this property tax refund program, call the Minnesota Department of Revenue at 651-296-4444.

Green Acres

Applies to class 2a agricultural property that is facing increasing values due to pressures not related to the agricultural value of the land. This value is determined by looking at what comparable agricultural land is selling for in areas where there are no such pressures. The taxes on the higher value are deferred until the property is sold, transferred, withdrawn, or no longer qualifies for the program.

Government Lots

Irregularly shaped parcels of land bordering meandered bodies of water, which could not be divided practically into quarters under the original government survey.

Government Survey

The survey from which our present system of townships, sections, etc., was developed.

Homestead

For property tax purposes, this classification is a tax benefit granted to property owners or qualifying relatives who are Minnesota residents and who own and occupy their homes as their primary places of residence.

Homestead Market Value Exclusion

Applies to residential homesteads and to the house, garage, and one acre of land on agricultural homesteads. The exclusion is a maximum of \$30,400 at \$76,000 of market value, and then decreases by nine percent for value over \$76,000. The exclusion phases out for properties valued at \$413,800 or more.

Interested Parties

Fee owners, vendees, mortgagees, lien holders, escrow agents and lessees allowed to file their name and address with the county auditor for the purpose of receiving notices (Tax Statements, Notices of Expiration of Redemption, and the pertinent portion of the list of delinquent real property) affecting the land. There is a \$15 fee per parcel and the filing is valid for three years.

Joint Tenancy

An estate in fee simple, fee tail, for life, for years, or at will, arising by purchase or grant to two or more persons. Joint tenants have one and the same interest, accruing by one and the same conveyance, commencing at one and the same time, held by one and the same undivided possession. The primary incident of joint tenancy is survivorship, by which by the entire tenancy on the decease of any joint tenant remains to the survivors, and at length to the last survivor.

Land Value

This value estimate includes the earth's surface, both land and water, and anything associated with the surface like capital improvements (i.e. water, sewer, curb, and gutter), natural resources in their original state (i.e. mineral deposits, wildlife, timber, fish), and energy sources, outside of man himself (i.e. water, coal deposits, and the natural fertility of the soil.)

Legal Description

The County Recorder/Registrar of Titles maintains the recorded legal description, which is acceptable in a court of law and should be used on documents submitted for filing. An abbreviated legal description is created for tax purposes only.

Lien

A claim or interest in land created by a written instrument providing security for the performance of a duty or the payment of a debt (There are many types of liens.)

Life Estate

The legal right, created by a formally recorded document, of a person to have the use of a property for the duration of his/her life.

Mass Appraisal

The process of valuing a large group of properties as of a given date conducted in uniform order, using standard methodology, common reference data, and statistical testing. Assessors use this systematic appraisal application to estimate market value for tax purposes.

Machinery Value

This value estimate includes moveable items, fixtures, equipment, and assembled parts that are subject to taxation (i.e. state assessed utility systems.)

Metes and Bounds

A way of describing land by listing the compass directions and distances of the boundaries; used in describing land that has not been platted (See "subdivision.")

Manufactured Home

A structure that is transportable in one or more sections which is a complete livable dwelling unit equipped with wheels so that it may be towed from place to place by a truck, depending on its size and highway regulations. This property type is considered to be personal property when it is sited on land that is leased. It is considered to be real estate property when it is affixed to the land that is owned by the owner of the manufactured home, by a permanent foundation, or in a manner comparable to other real property.

Mortgage

A lien against property created in a repayment agreement which uses the property as collateral for a loan.

Mortgage Registration Tax

A state tax paid upon filing of a mortgage; the amount is equal to .23% of the value of the loan.

New Improvements

This value represents the assessor's estimate of value of new or previously un-assessed improvements you have made to your property.

Notary/Notary Public/Ex-Officio

An individual commissioned by the State with the authority to acknowledge the signatures of individuals; notaries/ex-officio's take no responsibility for the statements made by the signer or the contents of the documents signed.

Parcel

A term used to refer to a piece of property described under a single legal description; separately owned either publicly or privately.

Parcel Identification Number (PIN)

A unique number used as the identifier of each parcel.

Plat

A property or properties can be subdivided by the recording of a plat showing the location and boundaries of individual parcels subdivided into lots, roads, streets, alleys, drainage and utility easements, etc., drawn to a specific scale. Once a plat has been recorded the legal descriptions of the divided properties are defined by referring to the given name of the plat in a lot/block or outlot description.

Plat Deferment

For land that has been recently platted (divided into individual lots) but not yet improved with a structure, the increased market value due to platting is phased in over time. If construction begins, or if the lot is sold before the expiration of the phase-in period, the lot will be assessed at full market value in the next assessment.

Personal Property

Generally, moveable items; that is, those not permanently affixed to and a part of real estate. For tax purposes, these items are not subject to taxation and are commonly known as furniture, fixtures, or equipment. In terms of a property type, this classification pertains to certain state assessed utilities and all buildings/improvements situated on railroad or leased public land, which are not owned by the railroad company or the government.

Primary Taxpayer

A legal entity, usually the property owner, ultimately responsible for the payment of property taxes.

Property Address

A unique description used to identify the place or location of a property. It is sometimes referred to as the site, situs or civil address.

Property Tax

In general, a tax levied on any kind of property; that is, real estate, personal, or a manufactured home. The amount of the tax is dependent on the value and property tax classification of the property.

Property Classification

The statutory classification that has been assigned to your property based upon your use of the property. A change in classification of your property can have a significant impact on the real estate tax payable.

Property Tax Levy

It is the total revenue (part of a unit of government's budget) which is to be taken in through the collection of a property tax.

Property Type

A word used to specify a parcel and its associated valuation records, special assessments, etc. that are common to one unique parcel number (i.e. real estate property, personal property, and manufactured home.)

Real Estate Property

This property type refers to the interests, benefits, and rights inherent in the ownership of the physical real estate. It includes the physical land and appurtenances (something that has been added or appended to a property and becomes an inherent part of the property), including structures affixed thereto.

Rural Preserve

Applies to class 2b rural vacant land that is part of a farm homestead or that had previously been enrolled in Green Acres, if it is contiguous to agricultural land enrolled in Green Acres. This value may not exceed the Green Acres value for tilled lands. The taxes on the higher value are deferred so long as the property qualifies.

Satisfaction/Release of Mortgage

A document issued by the holder of a mortgage certifying that the loan has been repaid; if no such document is recorded, the mortgage continues to appear as a lien against the property.

Special Assessment

A tax levied by a local government on private property to pay the cost of local public improvements, such as street paving or water and sewer, that are of general benefit to the property taxed; funds are collected by the County with other property taxes and turned over to the local authority.

Special Assessment Balance Due

Principal amount due to pay off the assessment in full.

State Deed Tax

A state tax paid upon filing of a deed; the amount is equal to .33% of the sale price of the property.

Subdivision

A tract of land which has been given a unique name and divided into building lots.

Survey

A map or plan or description resulting from the determination of the exact form, boundaries, contents, quantity, position, etc. of a tract of land by linear and angular measurements.

Tax Capacity

The taxable market value (or the market value if there are no reductions and limitations) of a property multiplied by its property tax classification rate percentage. (i.e. a residential homestead valued at \$150,000 x 1% = \$1500.)

Tax Roll

The official list of each taxpayer subject to a property tax, together with the amount of the assessment and the amount of taxes due. It is also known as the tax book that lists the names of the owners or those taxpayers that receive the tax statement.

Taxable Market Value

This is the value that your property taxes are actually based on, after all reductions, limitations, exemptions, exclusions and deferrals. Your taxable market value, along with the class rate and the budgets of your local government, will determine how much you will pay in taxes.

Taxes

A mandatory contribution of money collected by the government, according to law, for the general support of the government and for the maintenance of public services, whether federal, state, or local.

Tenancy in Common

A form of ownership in which each tenant holds an undivided part interest in the property; an owner's interest does not terminate upon his death, but passes instead to his heirs rather than to the other owner(s).

This Old House Exclusion

Applies only to homestead property 45 years of age or older and valued at less than \$400,000. Improvements that increase the estimated market value by \$5,000 or more may have some of the value exempted. Only improvements made before Jan. 2, 2003, and assessed during the 2003 assessment will qualify for this exclusion.

Torrens Property

The term that describes property for which a certificate of ownership has been issued by order of a court; once a property has been put into the Torrens registration system, it will no longer have an abstract, and the record of ownership begins with the current owner.

Truth in Taxation Notice

A notice mailed to property owners in November showing what the assessed value of the property will be for the following year and giving a preliminary estimate of the property tax amount for the following year. The amount is based on preliminary levies submitted by Anoka County, your city or township, your school district, and other taxing authorities. Dates and times are given for upcoming public meetings with all those bodies at which objections to the levy amounts may be expressed. This notice does not include amounts for waste management fees, special assessments, or school district referenda subsequently approved.

Valuation

The process of appraising; of making estimates of the value of something. The value estimated for mass appraisal purposes is market value.

Value

It is the monetary worth of something; the estimate sought in a valuation. Buyers and sellers in the market create value. The assessor studies the market and collects information about properties to estimate value.

Waste Management Fee

A charge levied against all improved County properties, revenues from which are used to protect our public health, land, air and water through waste-to-energy conversion, extensive recycling efforts, household hazardous waste collection, yard waste composting, public information and waste reduction.