



Home Builders Association of Fargo-Moorhead

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August 19, 2022

City of Moorhead City Council

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Re: Make Moorhead Home Property Tax Rebate Program Extension

Dear Elected Officials:

We understand that the Make Moorhead Home Property Tax Rebate Program is being considered for a two-year extension by your respective jurisdictions on Sept. 12, 2022, and Sept. 13, 2022. By means of this letter, the Home Builders Association of Fargo-Moorhead (HBA of F-M) encourages the extension and continuation of the program.

According to the National Association of Home Builders, for every \$1,000 added to the cost of a new home in the Fargo-Moorhead Metro, 157 households are priced out of the market. We believe that this program helps keep new homes affordable.

Moorhead's aggregate housing market also benefits from the program because it supports new construction and the availability of modern housing products at an affordable price for home buyers. As a result, the program helps keep Moorhead competitive in the local marketplace where the neighboring cities of Dilworth, Fargo, and West Fargo also offer rebates.

The program also helps offset the impact of Minnesota's income tax differential with North Dakota, which is an economic impact that negatively affects Moorhead residents. Allowing the rebate to expire will increase the differential further against Moorhead, whereas the permanent property tax grows as the two-year tax rebate expires.

We believe the tax rebate program is a strong approach to improving development in Moorhead, and we encourage you to approve its continuation. Thank you for considering our comments.

Sincerely,

Bryce Johnson
Chief Executive Officer

David Reid
President

Affiliated With



HBA of F-M's vision is to nurture a thriving, innovative and diverse housing industry in our community.