



Martha's Vineyard Land Bank Commission

The "m" exemption is designed, under the law, for first-time homebuyers who will retain their property for five years and who will have domiciled there within the first two. Homebuyers who claim the exemption but later determine that they cannot meet these conditions must pay the originally-exempted fee and are also liable for payment of penalty and interest.

The island construction industry is currently under pressure and the land bank recommends that homebuyers who require construction prior to domiciling ascertain, before claiming the exemption, that they will be able to meet the above timetables.

Questions may be directed to the land bank at the email addresses supplied in the sidebar here.