

FILING THE FLORIDA HOMESTEAD EXEMPTION

Did you know?

When you make a Florida property your permanent residence, you may be eligible to receive an exemption that keeps you from paying tax on a certain portion of your property's assessed value. If your home is worth at least \$75,000, the exemption would decrease the property's taxable value by \$50,000.

The homestead exemption qualifies the home for the Save Our Home assessment limitation. This "cap" limits any increase to the assessed value of a homestead exempt property to a maximum of 5% of the annual change in the Consumer Price Index, whichever is less, per year. If eligible, this assessment limitation is now transferable to a new homestead in Florida if you move.

You may qualify for additional homestead exemptions, so be sure to check with your Realtor®, Attorney or Estate Planning Professional.

When to Apply?

- Must be a permanent Florida resident on January 1st of the year you claim the exemption.
- The deadline for filing is March 1st.

Required Documents

Below is a list of what is generally required, however, check with the property appraiser's office before you file:

- Proof of residence
- Property Tax Bill (if you have received one)
- Florida Driver's License or Florida Photo Identification Card
- Copy of Florida Vehicle Registration
- Social Security Number

Not a U.S. Citizen?

Bring your Resident Alien Card (Green Card) and Social Security Number.

Tip: Always check with the county property appraiser's office to confirm the necessary documentation required to file.