



CONTEMPORARY

MORTGAGE SERVICES INC.

NOTICE TO BUYER REGARDING HOMESTEAD EXEMPTIONS

ITEMS THAT MAY BE REQUIRED:

1. Florida Voters Registration
2. Florida Driver License
3. Florida Registration for Car
4. Recorded Warranty Deed for Property
5. Social Security Number
(for all owners)

Items 1, 2, 3 and 4 must be obtained before January 1st of the year you file. You must reside in the property as of December 31st. The deadline to file for homestead exemption is March 1st. Please bring all of the items listed for all owners appearing on the deed. If you do not vote, drive or own a car, a Declaration of Domicile can prove Florida residency. All applicants are required to sign the application for homestead exemption.

There may be provisions available for late filing. Check with the Property Appraiser's Office for additional details.

If you have any questions about where or how to file please contact the Property Appraiser's office in your county:

Volusia County Property App.

123 W. Indiana Ave., Room 102
Deland, FL 32720
386.736.5901 | www.vcpa.vcgov.org

Volusia County App./Property

113 Canal St.
New Smyrna Beach, FL 32168
386.736.5901 | www.vcpa.vcgov.org

Lake County Property Appraiser

320 W. Main St., Ste. A
Tavares, FL 32778
352.253.2150
www.lakecopropappr.com

Seminole County Property App.

1101 East 1st St.
Sanford, FL 32771
407.665.7506 | www.scpafl.org

Orange County Property App.

200 S. Orange Ave., Ste. 1700
Orlando, FL 32801
407.836.5044 | www.ocpafl.org

Osceola County Property App.

2505 E. Irlo Bronson Memorial
Highway, Kissimmee, FL 34744
407.742.5000
www.property-appraiser.org

Polk County Property App.

255 N. Wilson Ave.
Bartow, FL 33830
863.534.4777 | www.polkpa.org

Brevard County Property App.

2725 Judge Fran Jamieson Way, Viera
Bldg C,
Melbourne, FL 32940
321.690.6880 | www.bcpao.us

Marion County Property App

501 SE 25th Ave.,
Ocala, FL 34471
352.368.8300 | www.pa.marion.fl.us

Sumter County Property App

218 E. McCollum Ave.
Bushnell, FL 33513
352.569.6800 | www.sumterpa.com

Levy County Property App

355 S Court St.
Bronson, FL 32621
352.486.5222 | www.qpublic.net/fl/levy

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407-834-3377



PROPERTY TAX EXEMPTION FOR HOMESTEAD PROPERTY

Property Tax Oversight

When someone owns property and makes it his or her permanent residence or the permanent residence of his or her dependent, the property owner may be eligible to receive a homestead exemption up to \$50,000. The first \$25,000 applies to all property taxes, including school district taxes. The additional exemption up to \$25,000 applies to the assessed value between \$50,000 and \$75,000 and only to non-school taxes. (see section 196.031, Florida Statutes)

Homestead Property Tax Exemption

The application for homestead exemption ([Form DR-501](#)) and other exemption forms are on the Department's [forms](#) page and on most property appraisers' websites. Submit your homestead application to your county property appraiser. Click here for county property appraiser [contact and website information](#).

If you are filing for the first time, be prepared to answer these questions:

- Whose name or names were on the title on January 1?
- What is your social security number and your spouse's social security number?
- Were you or your dependent(s) living in the dwelling on January 1?
- Do you claim residency in another county or state?

Your property appraiser may ask for any of the following items to prove your residency:

- Proof of previous residency outside Florida and date ended
- Florida driver license or identification card number
- Evidence of giving up driver license from another state
- Florida vehicle license plate number
- Florida voter registration number (if US citizen)
- Declaration of domicile and residency date
- Name of current employer
- Address listed on your last IRS return
- Dependent children's school location(s)
- Bank statement and checking account mailing address
- Proof of payment of utilities at homestead address

Examples

Assessed Value \$45,000

The first \$25,000 of value is exempt from all property tax and the remaining \$20,000 of value is taxable.

Assessed Value \$65,000

The first \$25,000 of value is exempt from all property tax, the next \$25,000 of value is taxable, and the remaining \$15,000 of value is exempt from non-school taxes.

Assessed Value \$85,000

The first \$25,000 of value is exempt from all property tax, the next \$25,000 of value is taxable, the third \$25,000 of value is exempt from non-school taxes, and the remaining \$10,000 of value is taxable.



If you are a new Florida resident or you did not previously own a home, please see this [brochure](#) for information for first-time Florida homebuyers.

If you are moving from a previous Florida homestead to a new homestead in Florida, you may be able to transfer, or "port," all or part of your homestead assessment difference. See [Save Our Homes Assessment Limitation and Portability Transfer](#). You should complete all required forms and applications for the exemption and file them with your county property appraiser. If the property appraiser denies your application, you may file a petition with the county's value adjustment board. For more information, see [Petitions to the Value Adjustment Board](#).

The Department of Revenue's website has more information about property tax benefits for homestead properties.

<http://floridarevenue.com/property/Pages/Taxpayers.aspx>



Florida Homestead Portability

Florida's Save Our Homes Amendment has saved homeowners thousands of dollars in taxes on their homestead property by limiting the increase in assessed value of homestead property to no more than 3% per year or the percentage change in the Consumer Price Index, whichever is less. And, thanks to a 2008 amendment to the state constitution, homeowners can now transfer, or "port," up to \$500,000 of this capped value to their new homestead, subject to certain rules.*

Common Questions

What if the market value of my new homestead is higher than the old homestead?

Suppose your old home was worth \$350,000, but was assessed at only \$250,000, resulting in a \$100,000 cap differential. If you were to move to a new home worth \$500,000, that home would be assessed at no more than \$400,000 in the first year, and subsequent increases would be subject to the provisions of the Save Our Homes Amendment.

What if I downsize to a less expensive home?

In this case, the cap differential you can port is limited to your old home's assessed value divided by its true market value. For example, if your old home was worth \$500,000, but was assessed at \$400,000, your new, less expensive home would be assessed at 80% of its market value the first year.

What if two people who each have their own homestead acquire a new homestead together?

Whichever prior homestead has the highest cap differential, and thus the highest tax savings, will be used to determine the amount to be ported to the new homestead.

How long do I have to transfer the assessment difference to my new homestead?

Homeowners must port their Save Our Homes tax benefits to their new homestead within two years of abandoning their previous homestead. For example, if the previous homestead exemption was abandoned in April 2017, a new homestead exemption must be established by January 1, 2019.

NOTE: In order to port the Save Our Homes benefits when filing an application for a new homestead exemption, you must also file the Transfer of Homestead Assessment Difference Form DR-501T by March 1st of the year you intend to establish a new homestead.

*Rules regarding portability are set forth in Florida Statute 193.155(8)

This is not intended as legal or tax advice. Please consult with a tax advisor.

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