

Apply by March 1, 2008, to transfer your "Save Our Homes" benefit to your new home.

The Florida homestead exemption "Save Our Homes" benefit is now "portable" because of the passage of the constitutional amendment on January 29, 2008. The "Save Our Homes" benefit is the difference between the assessed value and market value of a homestead property due to the annual limit on increases in assessed value. Portability means that, from now on, you can transfer some or all of your old home's "Save Our Homes" benefit to your new home.

You must apply to your property appraiser to transfer your "Save Our Homes" benefit. For contact information on Florida's property appraisers, go to <http://dor.myflorida.com/dor/property/appraisers.html>.

Portability for 2008

Portability first becomes available for homeowners who had a 2007 homestead exemption on their old home and established a new homestead by January 1, 2008.

If you moved into a new home by January 1, 2008, you have through March 1, 2008, to apply to your property appraiser for your new homestead exemption and for the transfer of the "Save Our Homes" benefit to your new homestead for 2008.

If you have already applied for a homestead exemption on your new home, you must complete a separate application by March 1, 2008, to transfer the "Save Our Homes" benefit to your new homestead.

Portability for 2009 and after

If you move into a new home after January 1, 2008, and by January 1, 2009, and had a previous homestead exemption in either 2007 or 2008, you must apply for your 2009 homestead exemption and the transfer of your "Save Our Homes" benefit by March 1, 2009.

In future years, you will be able to transfer your "Save Our Homes" benefit to a new home if you had the homestead exemption on your old home in either of the two preceding years.