FREE BORROWER REPORT

OWNING YOUR HOME

The Florida Homestead Exemption: File by March 1

Florida's homestead exemption, the Save Our Homes 3% cap, portability, and the extra exemptions for seniors, widows, and veterans — plus the March 1 deadline.

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Florida has no state income tax — property tax is how everything gets paid for, which makes the **homestead exemption** the most valuable filing a Florida homeowner ever makes. It cuts your taxable value immediately, and more importantly, it turns on a growth cap that compounds into enormous savings the longer you own. Miss the filing and you pay full freight.

The Exemption Itself

For 2026, the homestead exemption removes up to **$51,411** from your home's assessed value: the first $25,000 applies to all taxes including schools; the second portion (now inflation-adjusted each year thanks to 2024's Amendment 5 — $26,411 in 2026) applies to non-school taxes on value between $50,000 and $75,000. Typical savings: **roughly $750–$1,000+ per year**, depending on your millage rates.

> **The rules:** own and occupy the home as your **permanent residence on January 1**, and file with your county **property appraiser by March 1** (online in most counties — you'll want your Florida driver's license, and typically Florida vehicle registration or voter registration showing the address). File once; it auto-renews. Rentals and second homes never qualify — and improperly claiming homestead carries stiff back-tax penalties.

Save Our Homes: The Real Prize

Once homesteaded, the **Save Our Homes cap** limits your assessed-value growth to **3% per year or inflation, whichever is lower** — no matter what the market does. In fast-rising Florida markets this quietly becomes the biggest tax shelter you own: after a decade, homesteaded neighbors often pay a fraction of what a new buyer of the identical house next door pays.

Portability: Take Your Savings With You

Moving within Florida? You can transfer — "port" — up to **$500,000** of your accumulated Save Our Homes benefit (the gap between market and assessed value) to the new homestead. You generally must establish the new homestead within **three years**. This is a separate form (DR-501T) filed with the new county — easy to miss, expensive to forget.

The Extra Exemptions

Who	What
Seniors 65+ (income-limited)	Counties/cities may grant up to an additional $50,000 off non-school taxes; household income limit adjusts annually (roughly the mid-$30,000s) — apply through the county property appraiser
Long-term senior residents	Some counties fully exempt seniors 65+ who've owned 25+ years in a modest-value home
Widows/widowers	$5,000 exemption
Disability	$5,000; total exemption for total and permanent disability in qualifying cases
Veterans	$5,000 for 10%+ service-connected disability; **full exemption** for 100% permanently disabled veterans; combat-related discounts for 65+; surviving spouses may retain benefits

Worth Watching: November 2026

A constitutional amendment on Florida's November 2026 ballot proposes raising the homestead exemption dramatically (to $150,000 in 2027 and $250,000 in 2028, needing 60% voter approval). Whatever happens at the polls, the mechanics above — and the March 1 deadline — stay the same. We'll update this guide after the vote.

Notes for Our Community

- **Permanent residency matters:** homestead requires that Florida be your permanent legal residence — green card holders qualify; buyers on temporary visas generally don't (though a U.S.-resident dependent living in the home can qualify it in some cases). Foreign nationals buying vacation or investment property don't get homestead — budget taxes accordingly.
- **New buyers: taxes reset.** The seller's Save Our Homes cap dies at sale — your bill will be based on *your* purchase-era value, often far above what the seller was paying. Never budget from the seller's old tax bill; see our escrow guide for how this hits year-two payments.

A family bought in Kissimmee in October, filed homestead online in January, and qualified for the full exemption — about $900/year saved immediately. Better: the Save Our Homes cap now limits their assessed growth to 3% while their neighborhood appreciates faster — a gap that will likely be worth several thousand dollars a year within a decade.

The Fine Print

Amounts and income limits adjust annually and counties administer their own extras — verify with your county property appraiser (education, not tax advice; current as of July 2026). When you close a Florida purchase with us, the homestead filing — and the portability form when it applies — is on the post-closing checklist we walk through together, in English, Portuguese, or Spanish.

Let's Talk About Your Mortgage

Our team serves you in English, Portuguese, and Spanish — no cost, no obligation.

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