



"Ask Lori"

**Helpful Tax Saving Advice and Tips from
Broward County Property Appraiser Lori Parrish**

Dear Lori:

I just bought a new home in Broward County and need to file a new Homestead Exemption. What is "portability" and how do I apply for it?

H.G., Deerfield Beach, FL (via email)

The "Save Our Homes" (SOH) Amendment in Florida's Constitution was intended to prevent homeowners from being taxed out of their homes due to rapidly rising real estate values. It met the goal, but caused many other problems along the way.

As a result, Florida voters adopted a "portability" constitutional amendment in 2008 to allow eligible Homesteaded owners to move savings from one property to the next. Homesteaded owners may now move their Save Our Homes (SOH) benefit — up to \$500,000 — from one Homesteaded property to the next within Florida. To be eligible to move these SOH savings, the new Homestead must be established **within two tax years** of the "abandonment" of Homestead at the previously Homesteaded property. Owners of Homesteaded properties sold (or "abandoned as Homestead") are eligible to move their SOH savings to a newly purchased so long as the owner obtains Homestead on the new property within the strict period allowed by law (see above). Portability applies to both upsizing and downsizing in value, based upon specified formulas. Portability may be used an unlimited amount of times and may be used for moves to anywhere within Florida. Portability does not require you to sell your previous home, but merely that you no longer claim it anywhere as your permanent residence.

If you are applying for a new Homestead Exemption AND you held a Homestead Exemption on a previous property within the last **2 tax-years** anywhere in Florida (***not two years from the date you sell, or no longer reside on the property***), you should also submit a Portability application with your homestead application. Note: a Portability application transfers any tax savings you have earned, but it does **NOT** transfer your Homestead Exemption from one property to another. You **MUST** first apply for a new Homestead Exemption in order to be eligible for Portability. Go to www.bcpa.net to begin the online Homestead application if your application information indicates you held an eligible Homestead exemption on a previous Florida Property.

You can also apply at one of our community outreach events listed under the "outreach calendar" on our homepage at www.bcpa.net or at our office located at 115 South Andrews Avenue, Room 111 in Fort Lauderdale. If you have any questions regarding filing for Homestead, Portability or other exemptions, please feel free to contact our Customer Service Department at 954.357.6830 or visit our website at www.bcpa.net. We are happy to assist you.

Sincerely,