

Portability

What is portability?

Portability benefit amount is the difference between market/just value* and assessed value. In Florida, 'portability' refers to the ability of a property owner to transfer some or all of the 'Save our Homes' benefit on a previous homestead to a newly established homestead.

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.

Everything you need to know

- Time limits apply: You may transfer your CAP as January 1 of either of the 3 immediately preceding years. In other words, you may only go 2 tax years without having a homestead exemption in order to transfer your CAP
- Homestead Exemption Application required, along with the transfer of Assessment Limitation Application
- Maximum portability transfer is \$500,000
- Applies only to Florida counties
- Portability may be used an unlimited number of times
- Values to be determined by the County Property Appraiser
- Taxable value is multiplied by millage, which is determined by local government each year

What does that look like?



Upsize

Market Value*	\$600,000
Less Portability Benefit*	– 250,000
Assessed Value*	\$400,000
Less Homestead Exemption	– 50,000
Taxable Value	\$400,000



Existing Homestead

Market/Just Value*	\$400,000
Less Assessed Value*	– 250,000
(Value with 3% cap)	

Portability Benefit
(37.5% of Market Value)



Downsize

Market Value*	\$200,000
Less Portability Benefit*	– 250,000
(37.5% of Market Value)	

Assessed Value*
Less Homestead Exemption

Assessed Value*	\$125,000
Less Homestead Exemption	– 50,000
Taxable Value	\$75,000

* All values as determined by the Property Appraiser



How do I apply?

DR-501T Portability Applications are available online or can be obtained by calling the Property Appraiser's Office. If you already applied for a homestead exemption on your new home, you must complete a separate portability application by March 1 to transfer the 'Save our Homes' benefit. Applications filed after March 1st are considered late.

