

#### HOMESTEAD EXEMPTION

# How to Qualify

Own & reside in the home on or before January 1st

Claim the home as your primary residence

There is NO maximum required days to live in your home – It could be one day

#### HOMESTEAD EXEMPTION

#### Benefits

Saves hundreds of tax dollars\$\$

### SAVE ANNUAL TAX DOLLARS

#### **EXAMPLE: REDUCTION ON YOUR ANNUAL PROPERTY TAXES**

Property Taxes	WITH Homestead Exemption	WITHOUT Homestead Exemption
Assessed Value	\$400,000	\$400,000
Less Homestead Exemption	- \$50,000	- \$0
Taxable Value	\$350,000	\$400,000
Millage Rate	x 17% (.017)	x 17% (.017)
Taxes Due	\$5,950	\$6,800

**EXAMPLE: \$850 SAVINGS** 

#### HOMESTEAD EXEMPTION

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Saves hundreds of tax dollars\$\$

Eligible for other Exemptions

#### OTHER COMMON EXEMPTIONS

#### ELIGIBILITY FOR OTHER PROPERTY EXEMPTIONS

#### INDIVIDUAL AND FAMILY EXEMPTIONS

- Limited Income Senior Exemption for Persons 65 and Older
- Widow / Widower
- Disability

#### VETERAN AND ACTIVE DUTY MILITARY EXEMPTIONS

- Combat or Service-related Disability
- Deployed Military
- Surviving Spouse

PLUS 30+ OTHER EXEMPTIONS



Scan QR code for information about Other Property Exemptions

#### HOMESTEAD EXEMPTION

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Save our Homes

Eligible for other Exemptions

#### SAVE OUR HOMES BENEFIT

Why are my taxes higher than my neighbors when we have the exact same house?

#### My Home



Market Value: Same Value

Year Built: Same Year Built

Purchased: Last Year

Taxes: \$3,910

#### My Neighbor's Home



Market Value: Same Value

Year Built: Same Year Built

Purchased: 10 Years Ago

Taxes: \$2,940

#### HOMESTEAD EXEMPTION

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Eligible for other Exemptions

Save our Homes

Portability

#### PORTING THE SAVE OUR HOMES (SOH) BENEFIT

# NEW HOME BUYER ANNUAL TIMELINE



#### **NEW HOME BUYER TIMELINE - PLAN AHEAD!!**

When buying a home, you should not assume that the property taxes will remain the same. Whenever there is a change in ownership, the assessed value of the property may reset to full market value, which may result in higher property taxes. This flowchart illustrates the purchase cycle in relation to when a new buyer may first see a glimpse of their proposed taxes-- they are MONTHS apart! Please PLAN AHEAD for the financial impact.

#### FEBRUARY

2022



#### SALE OF PROPERTY

Current owner sells their home to a new buyer and pays prorated 2022 taxes at closing.



The Notice of Proposed Property Taxes is mailed to the **new** buyer, but displays the former owner's exemptions, value limitations and market values derived from 2021 home sale prices.

New buyer starts making mortgage payments based on the prior year (2021) tax bill which reflected the former owner's exemptions and value



#### **NOVEMBER**



The 2022 tax bill is mailed to the new buyer. The taxes are based on the **former** owner's exemptions and value limitations. **New** buyer is responsible for 2022 taxes

AUGUST

#### DECEMBER



Mortgage company begins escrow review of the 2022 tax bill which is still based on the **former** owner's exemptions and value limitations, likely resulting in a minimal mortgage payment adjustment.

#### MARCH

DECEMBER



The Notice of Proposed Property Taxes is mailed to the new buyer. This is the FIRST glimpse of what the new buyer's estimate of taxes will be. This is based on their new exemptions, portability (if any) and new market value derived from 2022 home sale prices.

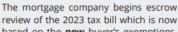
March 1, 2023:

Deadline for new buyer to file for their own homestead exemption. 2023

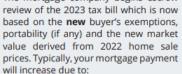
#### **NOVEMBER**



The 2023 tax bill is mailed to the new buyer and mortgage company. The taxes are now based on new buyer's exemptions, portability (if any) and new market value derived from 2022 home sale prices.



pay the 2023 bill, and





#### **HELPFUL TOOL!**



Why wait until August in the year following your sale to see your estimated property taxes. lan ahead and be prepared by using our Property Tax Estimator tool found on our website.

(www.pa.martin.fl.us)

2. planning ahead for the next year's monthly payments to ensure they have sufficient funds collected to pay the 2024 bill.

1. having insufficient funds for the elapsed time since the sale that they

were not collecting enough in escrow to

Martin County Property Appraiser • Email: info@pa.martin.fl.us • Phone: (772) 288-5608

### Property Tax Estimator

#### **HELPFUL TOOL!**

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Plan ahead and be prepared by using our Property Tax Estimator tool found on our website.

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#### **QUICK LINKS**





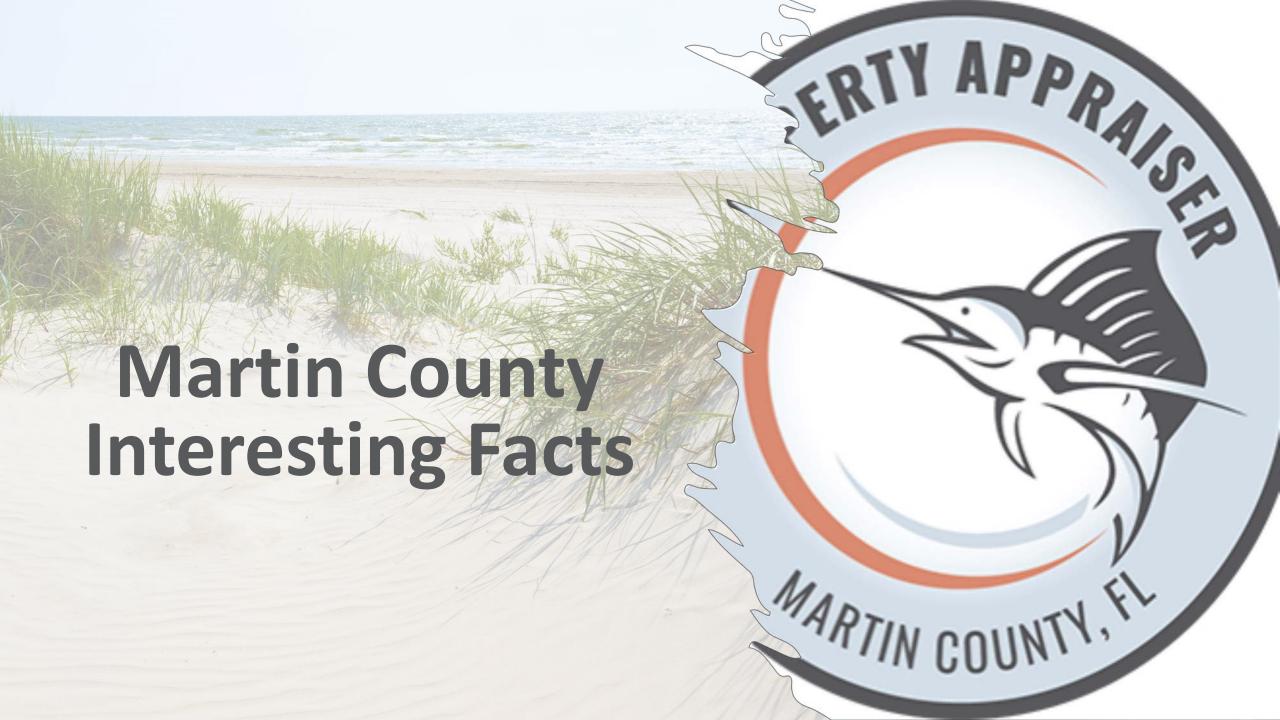
2021 Personal Property TRIM Notices

\$ Property Tax Estimator

Real Property - Address Change

Personal Property - Address Change

**▲** Data Downloads



## MARTIN COUNTY

76,083 Improved Parcels

20,034 Vacant Parcels

543.46

Land Area
Square Miles

96,100+
Real Property
Parcels

3,500+
Commercial &
Industrial
Parcels

12,700+

Tangible
Personal
Property
Businesses

49,900+
Single Family Homes

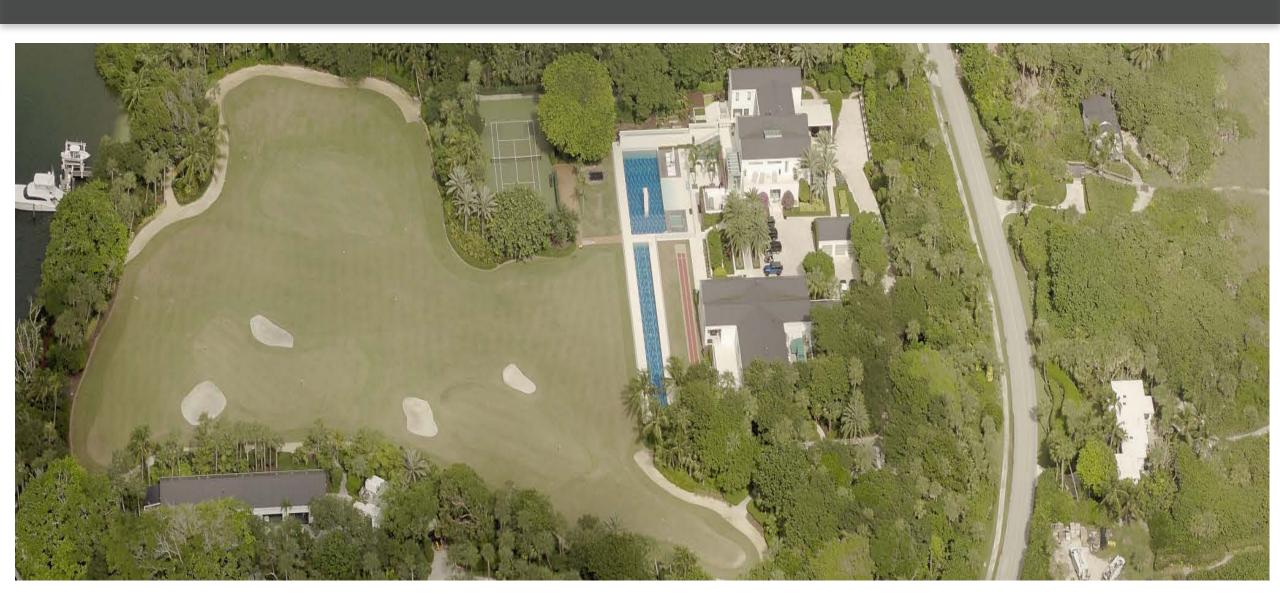
14,700+
Residential
Condominium Units

41
Full & Part Time
Employees

#### TOP TOTAL FINISHED AREA

1. 29,524 462 SOUTH BEACH RD, JUPITER ISLAND

# 462 SOUTH BEACH RD

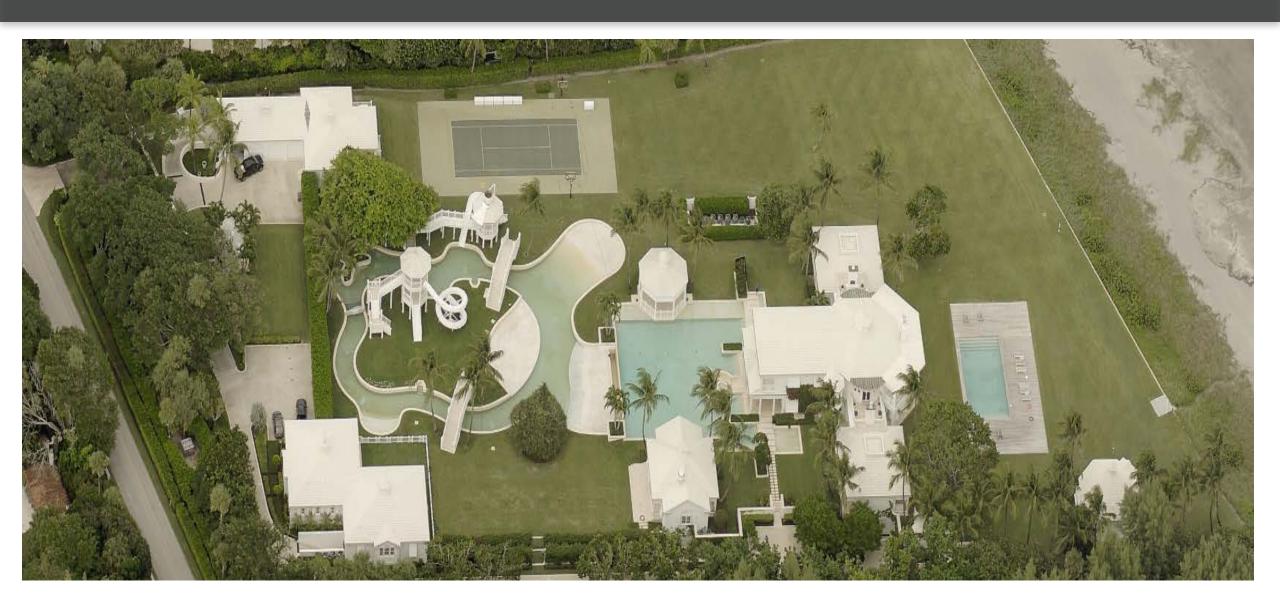


## TOP TOTAL FINISHED AREA

1.	29,524	462 SOUTH BEACH RD, JUPITER ISLAND
2.	25,023	215 SOUTH BEACH RD, JUPITER ISLAND



# 215 SOUTH BEACH RD



## TOP TOTAL FINISHED AREA

1.	29,524	462 SOUTH BEACH RD, JUPITER ISLAND
2.	25,023	215 SOUTH BEACH RD, JUPITER ISLAND
3.	24,852	4545 NE OCEAN BLVD, JENSEN BEACH





# 4545 NE OCEAN BLVD



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### TOP SINGLE FAMILY SALES

1. \$55,095,000

382 SOUTH BEACH RD, JUPITER ISLAND

# 382 SOUTH BEACH RD

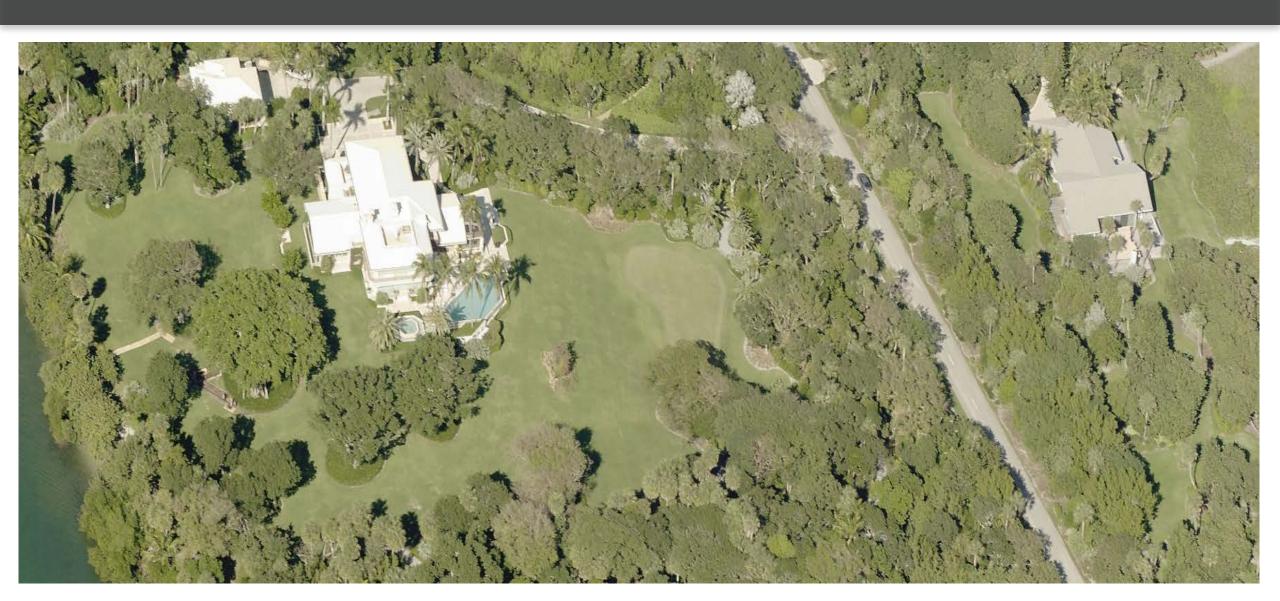


# TOP SINGLE FAMILY SALES

1.	\$55,095,000	382 SOUTH BEACH RD, JUPITER ISLAND
2.	\$38,000,000	440 SOUTH BEACH RD, JUPITER ISLAND



# 440 SOUTH BEACH RD



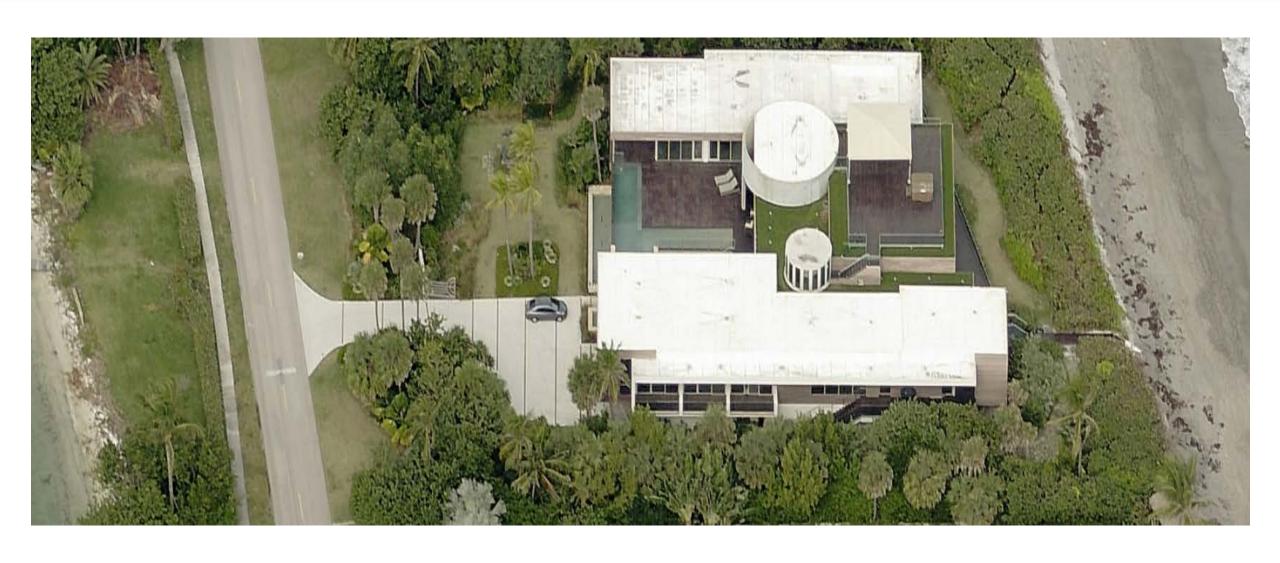
# TOP SINGLE FAMILY SALES

1.	\$55,095,000	382 SOUTH BEACH RD, JUPITER ISLAND
2.	\$38,000,000	440 SOUTH BEACH RD, JUPITER ISLAND
3.	\$34,650,000	609 SOUTH BEACH RD, JUPITER ISLAND





# 609 SOUTH BEACH RD



## TOP SINGLE FAMILY SALES

1.	\$55,095,000	382 SOUTH BEACH RD, JUPITER ISLAND
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2. \$38,000,000 440 SOUTH BEACH RD, JUPITER ISLAND

3. \$34,650,000 609 SOUTH BEACH RD, JUPITER ISLAND

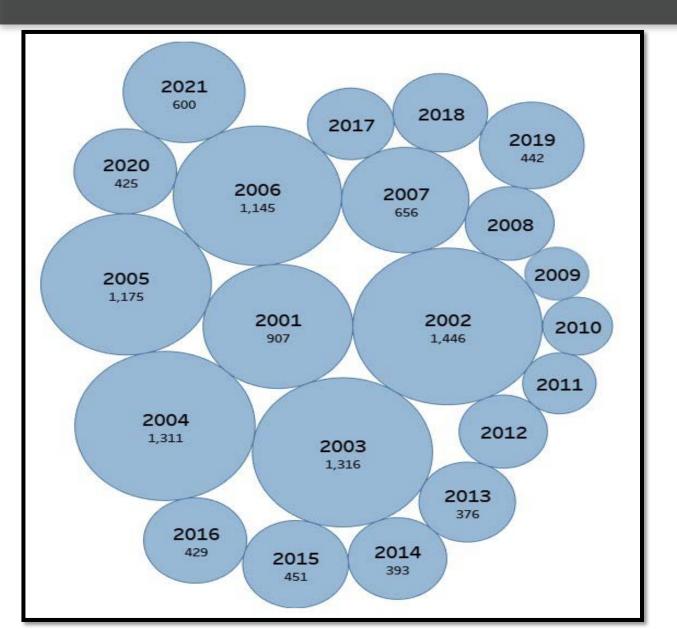








#### RESIDENTIAL NEW CONSTRUCTION





New Single-Family Detached and Attached (Townhomes, Villas) added to the Tax Roll



#### NEW DEVELOPMENT

#### **Single-Family**

-Highpointe (313 SF)



-Preserve at Park Trace (114 SF)



-Cove Royale (117 SF)



D·R·HORTON

America's Builder

-Sabal Pointe (68 SF)



-The Oaks (24 SF)

#### **Multi-Family**

-Bridgeview (Aka Indigo) (212 Units)



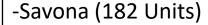
-The Reserve (197 Units)



-Volaris (270 Units)



-Savannah Place (280 Units)







- •68 Single Family Detached
- •Floorplans ranging 1,672-2,645
- •3-5 Bedroom, 2-3.5 Bathrooms
- •Estimated Opening: TBD





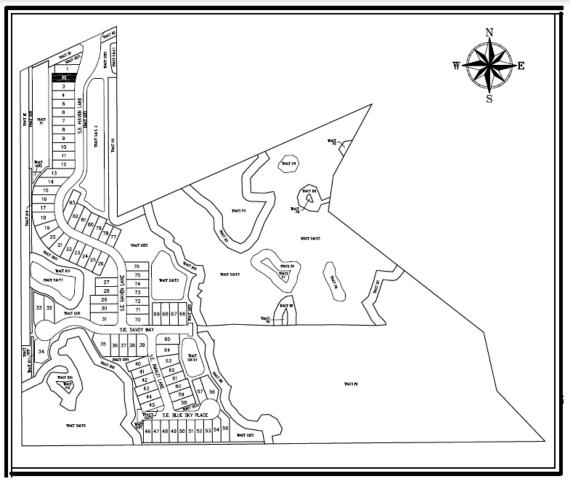






- •114 Single Family Detached
- •Floorplans ranging 1,641-2,645
- •3-5 Bedroom, 2-3 Bathrooms
- •Estimated Opening: TBD





**KOLTER**HOMES\*



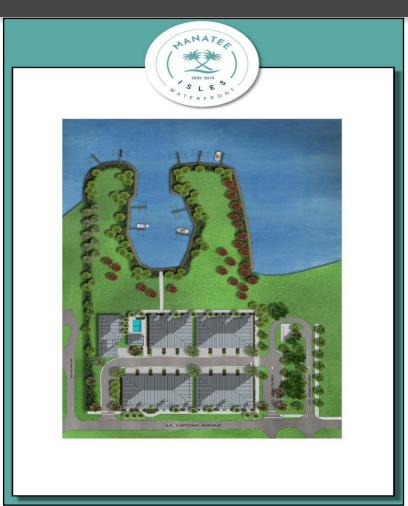
- •65 Single Family Detached
- •Floorplans ranging 1,641-2,645
- •3-5 Bedroom, 2-3 Bathrooms
- •Currently Selling From \$519,990

















•24 Single Family Detached



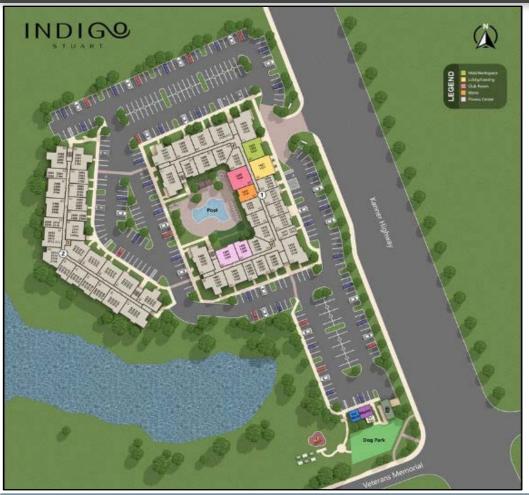
\$524,990+

**1,850 - 3,820** sqft Single Family Home



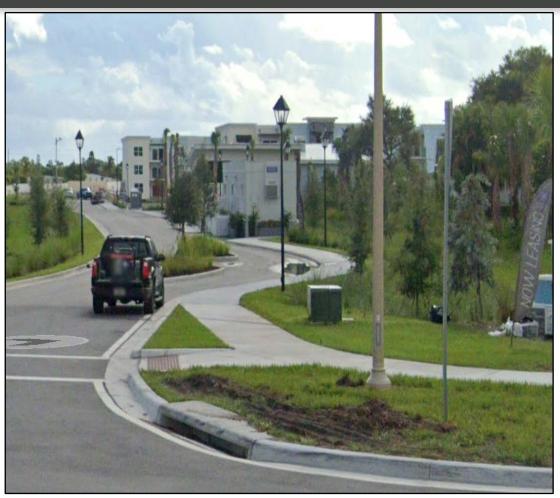
•313 Single Family



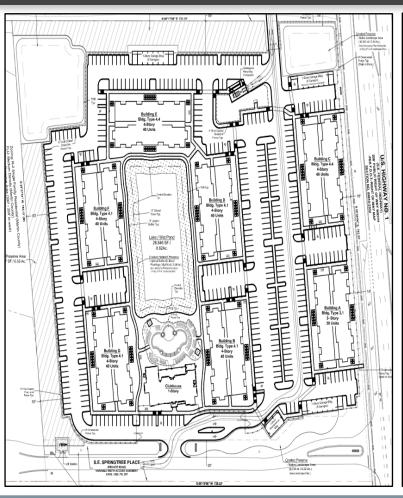




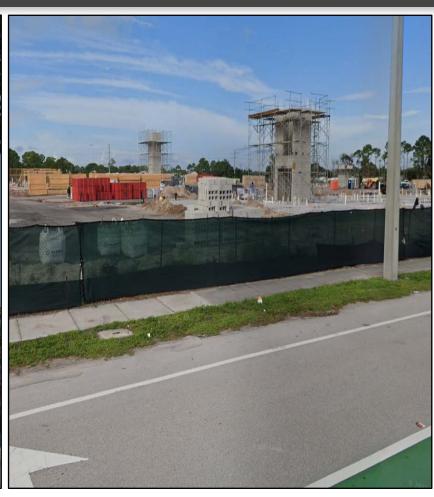


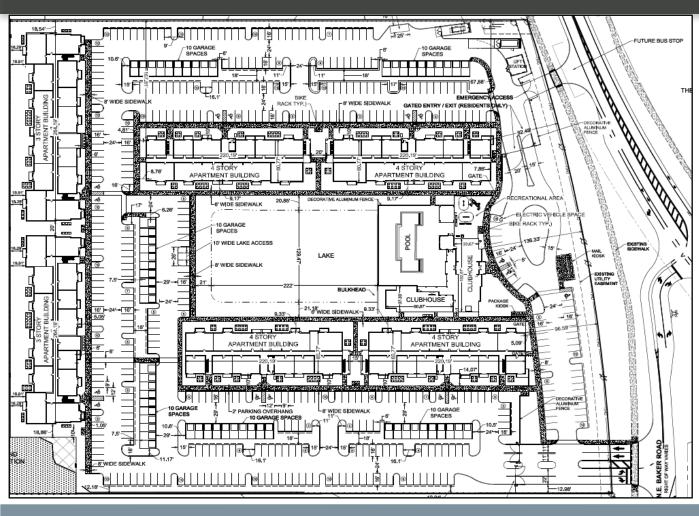


















Martin County
Metropolitan Planning
Organization
(MPO)





# **Website Demo**

Real Property Search

**Map Searches & Tools** 

Data Downloads & Reports

**Property Tax Estimator** 

