



**MARTIN COUNTY
PROPERTY APPRAISER**
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SELLING YOUR FLORIDA HOME?

PORTABILITY

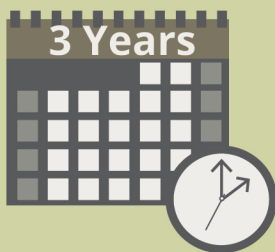


Portability refers to a property owner's ability to transfer some or all of the Save-Our-Homes (SOH) benefit from a previous homestead to a newly established homestead, anywhere in Florida. The SOH benefit is the difference between the property's market (or just) value and assessed value.

- If "upsizing" to a home of equal or greater market value, the homestead owner can transfer 100% of the SOH benefit to the new homestead, up to a \$500,000 transfer benefit.
- If "downsizing" to a home of lower market value, the homestead owner can transfer a SOH benefit that protects the same percentage of value as it did the former homestead, up to a \$500,000 transferred benefit.

Whether upsizing or downsizing, our website's *Property Tax Estimator* will calculate your portability estimate.

TIME LIMIT



You have from January 1st of the year you move, until January 1st three (3) years later to re-establish homestead and retain the SOH benefit. For example, if you sell or move from your homestead property in 2025, you have until January 1, 2028, to own and re-establish residency on a different property in Florida.

APPLY



The homestead exemption does not automatically transfer to the new property. You must apply for the new homestead exemption and the transfer of the SOH benefit no later than March 1 in the year you re-establish your permanent residency.

"We VALUE Martin!"

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