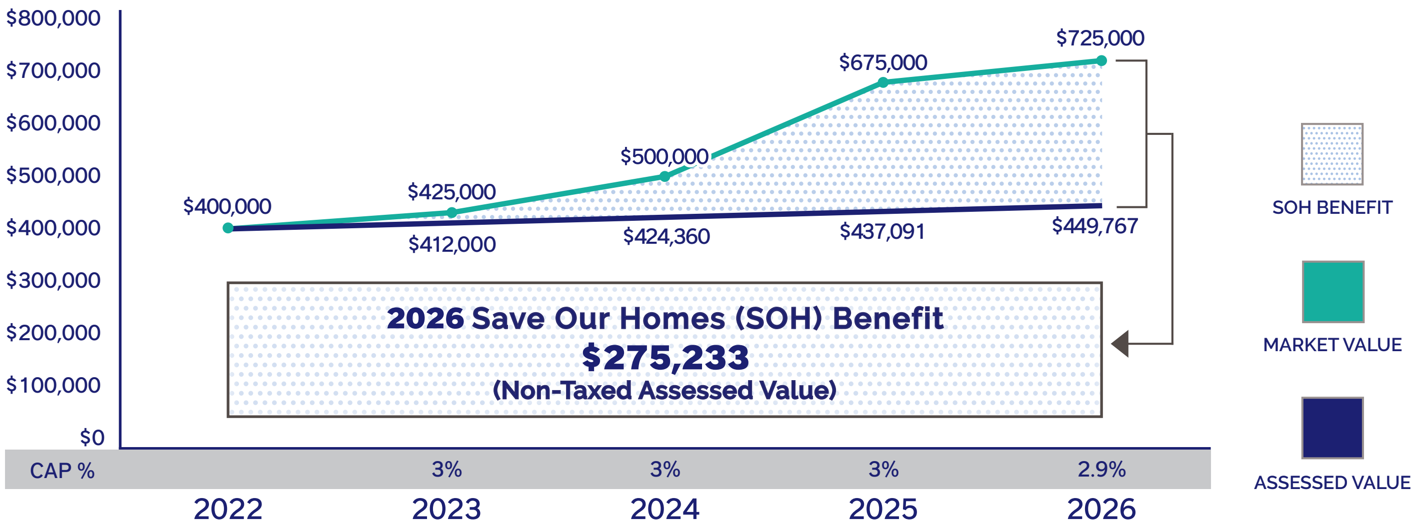
SAVE OUR HOMES & PORTABILITY

How it Works

The first year of homestead exemption is the base year. Every year after that, as the market value fluctuates, the assessed value is limited from increasing more than three percent (3%) or the change in the Consumer Price Index (CPI) , whichever is lower. For 2026, the CPI is **2.7%**. This limitation applies only to property value, not property taxes, and does not apply to new construction, such as a new pool. This accumulated "non-taxed" assessed value is known as the Save Our Homes benefit.

MARKET VALUE TO ASSESSED VALUE SPREAD EXAMPLE



"Porting" the SOH Benefit

Be sure to file your DR-501T "Application for Portability" with your DR-501 "Application for Homestead Exemption".

SEE PAGE 2 FOR FAQS.

OFFICE LOCATION: 320 W. MAIN STREET, STE A, TAVARES, FL 32778

FREQUENTLY ASKED QUESTIONS

After I've sold or abandoned my prior homestead, how long do I have to use my portability?

The law allows up to 3 years. However, you must apply and qualify for homestead exemption on your new home as of January 1st of the 3rd year after your last year of homestead on your previous home. In other words, you may only go two tax years without having a homestead exemption in order to transfer or 'port' your savings. Example: If your last year of homestead was 2022, you have to own and occupy your new home, and qualify for homestead exemption as of January 1st, 2025.

Do I have to apply for portability?

Yes, if you desire to "port" a benefit from your prior homestead, you must submit a Transfer of Homestead Assessment difference Application (DR-501T) when you file an application for your new homestead exemption. If you have already applied for the homestead exemption, please download and complete the DR-501T application and submit it to the Property Appraiser.

What happens after I apply?

After receiving your application for portability, we will send it to the Property Appraiser in the county of your previous homestead, if other than Lake County. Then, your previous Property Appraiser will issue a "Certificate for Transfer of Homestead Assessment Difference" DR-501RVSH in response.

How do I calculate portability?

The good news is you don't have to calculate this; we will do it for you!
However, the formulas can be found in F.S. 193.155, see examples below:

UPSIZING EXAMPLE

$250,000 Market Value Old Homestead	−	$230,000 Assessed Value Old Homestead	=	$20,000 Portability Amount
$400,000 Market Value New Homestead	−	$20,000 Portability Amount	=	$380,000 Assessed Value New Homestead

DOWNSIZING EXAMPLE

$500,000 Market Value Old Homestead	−	$320,000 Assessed Value Old Homestead	=	$180,000 Save Our Homes Old
$400,000 Market Value New Homestead	÷	$500,000 Market Value Old Homestead	=	80% SOH Percent to Transfer
$180,000 Save Our Homes Old	X	80% SOH Percent to Transfer	=	$144,000 Portability for New Homestead
$400,000 Market Value New Homestead	−	$144,000 Portability for New Homestead	=	$256,000 Assessed Value New Homestead