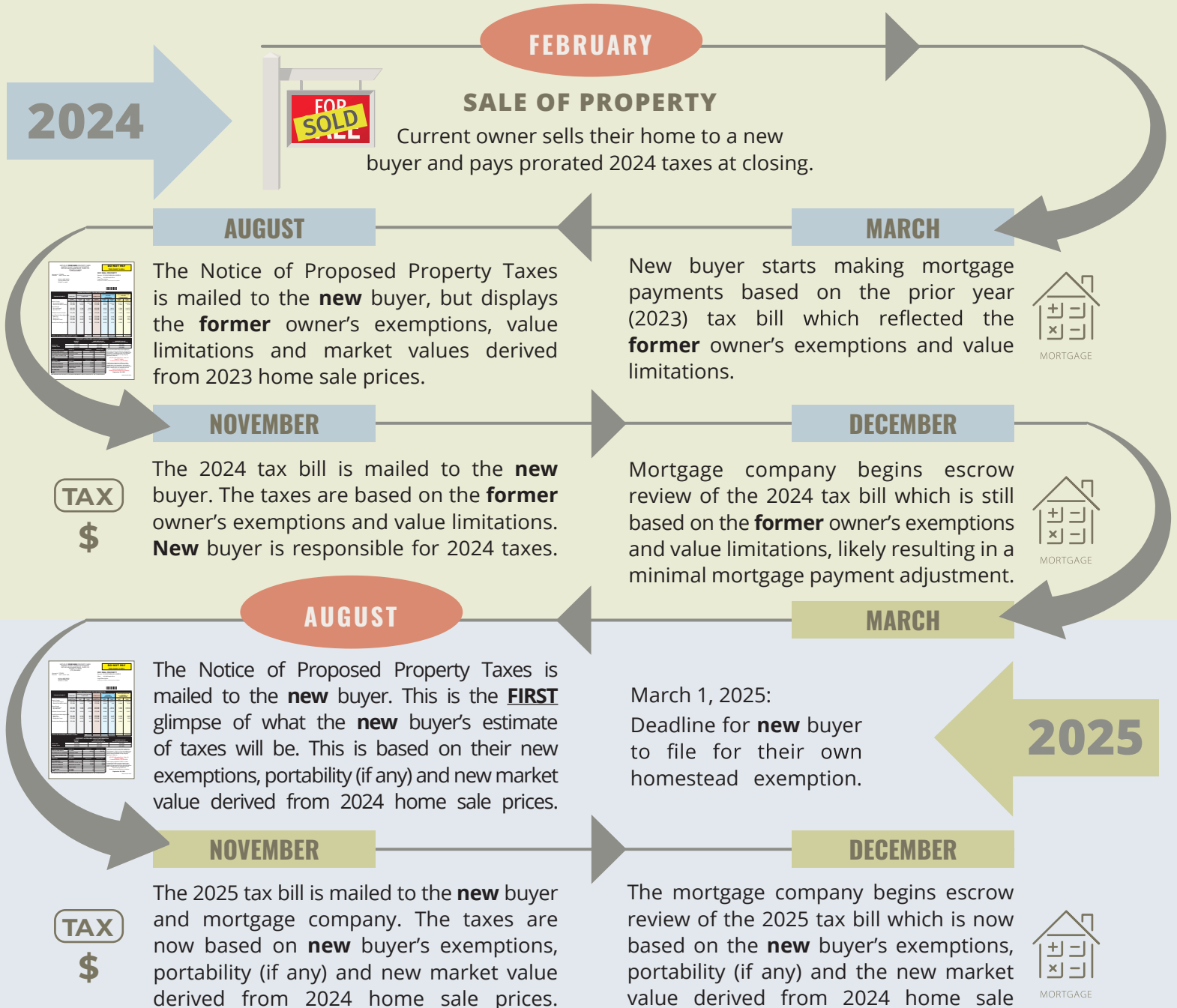


NEW HOMEBUYER TIMELINE - PLAN AHEAD!!

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.



HELPFUL TOOL!



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

www.pa.martin.fl.us

The mortgage company begins escrow review of the 2025 tax bill which is now based on the **new** buyer's exemptions, portability (if any) and the new market value derived from 2024 home sale prices. Typically, your mortgage payment will increase due to:

1. having insufficient funds for the elapsed time since the sale that they were not collecting enough in escrow to pay the 2025 bill, and
2. planning ahead for the next year's monthly payments to ensure they have sufficient funds collected to pay the 2026 bill.