

DOCUMENTS NEEDED

to complete your Homestead Exemption application:

- Florida Voter Registration information
- Florida Driver's License or a Florida ID Card if you don't drive (available at the Tax Collector's Office)
- Florida Vehicle Registration information
- Social Security Number for both you and your spouse
- Permanent Resident Card information if you are not a US Citizen
- If title to your property is held in a trust, a Trust Certificate completed by an attorney



Monthly Newsletter Sign-up

THE FOLLOWING CHANGES

may cause you to lose your Homestead Exemption:

- Change in ownership status (i.e. marriage, divorce, death)
- You no longer reside on the property
- You are no longer a permanent resident of Florida
- Renting your property
- Changing your mailing address
- Obtaining a driver's license in another State
- Failing to register a vehicle in Florida if you drive it here
- Adding someone to your deed
- Placing your property in a Trust
- Obtaining any residency-based exemptions in another State (This applies to your spouse even if they don't own the property in Florida)

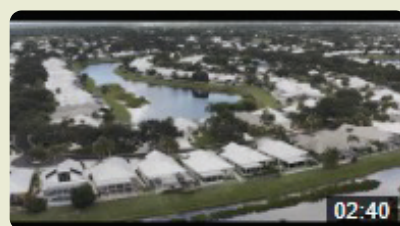
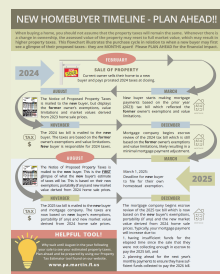
Attention New Homebuyers!

We see a concerning trend where the seller's property taxes are being used to estimate what the buyer's taxes will be. Due to Florida's complicated property valuation and tax laws, a transfer in property ownership may cause a significant change in ad valorem taxes for the new buyer. If the property is mortgaged, this can lead to an underfunded escrow balance in the first year of ownership. When this occurs, the lender will rebalance the escrow payment which can be a significant increase in the overall monthly mortgage payment. If you have a mortgage, we recommend that you review your lender's escrow estimate to ensure that it was not based on the previous owner's taxes.

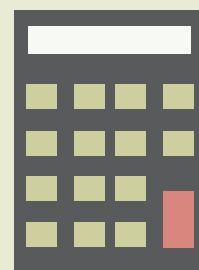
We offer a *New Homebuyer Timeline* handout and a *3-minute educational video* which explains this scenario in more detail. You won't see your estimated taxes until the TRIM notice is mailed to you the year following your purchase. This is why we recommend using our *Property Tax Estimator* to determine what your taxes will be. This easy-to-use calculator will generate an estimate using your purchase price. While your purchase price may not represent the exact market value of the property next year, it will provide the best available estimate of taxes at this time.

All three (3) tools are available under the "Tools & Resources" section of our website at www.pa.martin.fl.us.

New Homebuyer Timeline Handout



New Homebuyer Timeline video



Property Tax Estimator



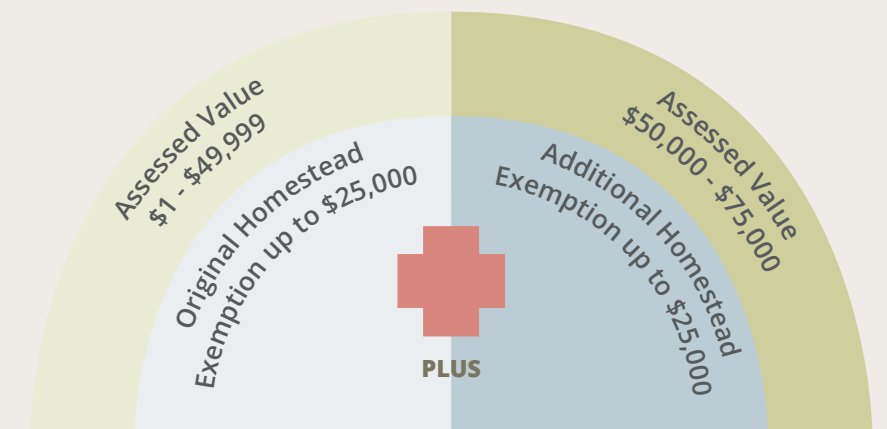
MARTIN COUNTY
PROPERTY APPRAISER
Jenny Fields, CFA



HOMESTEAD EXEMPTION

As a property owner in Florida, homestead exemption is one way to reduce the amount of real estate taxes you pay on your residential property. In the State of Florida, if you own property and make the property your permanent residence as of the January 1st of the tax year, you may qualify for homestead exemption.

Homestead exemption is \$25,000 deducted from your assessed value before the taxes are calculated, plus an additional homestead exemption up to \$25,000 is deducted from your assessed value above \$50,000. The deadline to file for homestead exemption is March 1st. A homestead exemption is not transferable to a new home. If you move, you must file a new application for your new residence.



You will receive the full \$50,000 exemption if your Assessed Value is \$75,000 or greater.

Two (2) Ways to File!

1

Visit us at one of our locations

STUART (Main Office)

3473 SE Willoughby Blvd, Suite 101, Stuart, FL
Hours: 8am-5pm Monday-Friday

HOBE SOUND

11726 SE Federal Hwy., Publix Shopping Center
Hours: 8am-5pm Monday-Friday

INDIANTOWN

Government Complex, 16550 Warfield Blvd.
By appointment

2

Apply online at www.pa.martin.fl.us

QUICK LINKS

File online for Homestead Exemption



Scan QR code to start online application

"We VALUE Martin!"

Website: pa.martin.fl.us • Email: info@pa.martin.fl.us • (772) 288-5608

MANY TAX SAVING BENEFITS!

#1 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*	\$17.00 <i>(\$350,000 ÷ 1000) × \$17.00</i>	\$17.00 <i>(\$400,000 ÷ 1000) × \$17.00</i>
Taxes Due	\$5,950	\$6,800

*Per Thousand Dollars of Taxable Value

EXAMPLE: \$850 SAVINGS

#2 ELIGIBILITY FOR OTHER PROPERTY EXEMPTIONS

Must have homestead exemption to qualify for most additional exemptions.

INDIVIDUAL AND FAMILY EXEMPTIONS

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

DISABLED VETERAN AND ACTIVE DUTY MILITARY EXEMPTIONS

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

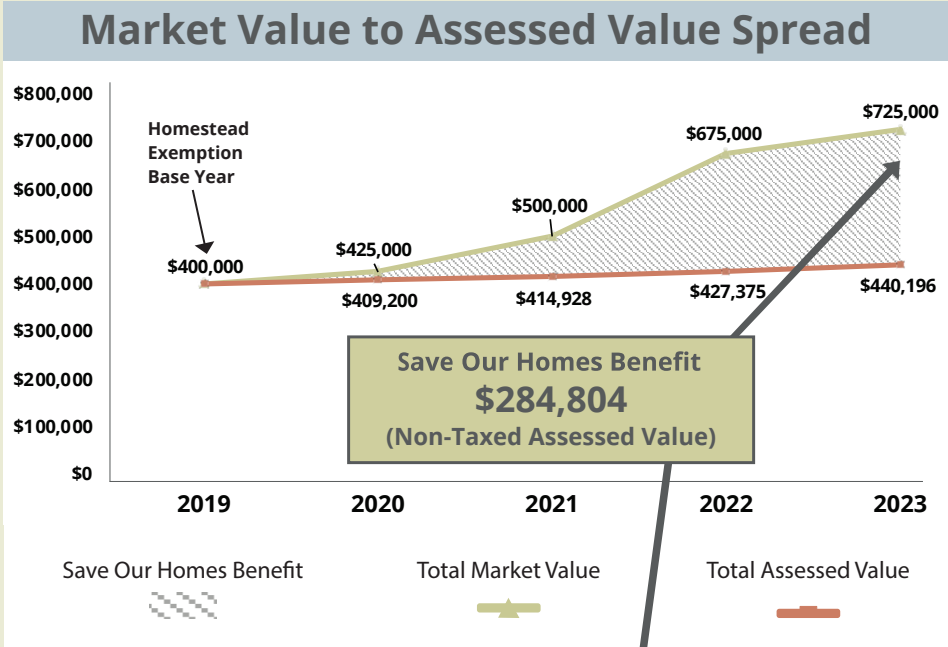
PLUS OTHER HOMESTEAD-BASED EXEMPTIONS



LIVE CHAT: www.pa.martin.fl.us
Monday - Friday 8am-5pm

#3 SAVE OUR HOMES (SOH) BENEFIT

In the State of Florida, once an owner files for the homestead exemption, in all subsequent years the assessed value is limited from increasing more than three percent (3%) or the change in the Consumer Price Index (CPI), whichever is lower. 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.



#4 “PORTING” the SOH BENEFIT (AKA: Portability)

The homestead exemption is not transferable, but you can “move” the accumulated SOH benefit to a new home, anywhere in Florida. You have from January 1st of the year you move, until January 1st three years later, to re-apply for homestead and retain the SOH benefit, which will come off the market value of your new home. This is known as “Portability.” Please contact our office for your actual upside or downsize portability estimate or you can use the *Property Tax Estimator* tool available on our website.

Scan QR code to use *Property Tax Estimator*



MARTIN COUNTY