

# Portability Frequently Asked Questions

## Q: What is portability?

**A:** The ability to transfer up to \$500,000 of accumulated Save Our Homes "savings" from an existing or prior homestead property to a new homestead property within two years of abandoning your existing or prior homestead. Portability was made possible with the passage of Amendment 1 to the State Constitution in 2008 by Florida voters.

The Save Our Homes "savings" is the difference in Market Value and Assessed Value. This is the amount which has been "protected" or "untaxed" due to the benefit of the Save Our Homes 3% assessment limitation or "cap".

Example:

Market Value (Total Just Value) from prior homestead of: \$250,000  
(minus) Assessed Value from prior homestead of: \$150,000  
equals **Portable Amount \$100,000**

## Q: Do I have to apply for portability?

**A:** Yes, if you desire to "port" a benefit from your prior homestead, you must submit a Save Our Homes Portability 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 [Save Our Homes Portability Application \(DR-501T\)](#) and submit to the Property Appraiser.

## Q: When do I apply for portability?

**A:** If you have an amount to "port" from an existing or prior homestead, you should apply for Portability when you apply for the new homestead exemption. **The deadline is March 1st.**

## Q: What happens after I apply?

**A:** 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 of Portability" DR-501R which will be mailed back to us. We then calculate your portability benefit and apply it to your new homesteaded property.

## Q: How will I know that I qualified for Portability?

**A:** If you do not qualify based on the DR-501R we receive from your previous Property Appraiser, we will notify you by July 1st of the applicable tax year. **No formal notice is mailed if you qualify until the TRIM notice which will be sent to you in late August.**

## Q: What can I do if I am denied Portability?

**A:** After receiving the denial letter for portability, we encourage you to contact our office at 352-253-2150 and speak with an Exemptions Specialist to discuss the reason for denial. If you disagree, you may file a petition with the Value Adjustment Board within 30 days of the date of the denial.

## Q: Can I also apply for additional exemptions such as disability or senior exemption if I have portability?

**A:** Yes.

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

**A:** The law allows up to 3 years for transfer of the portability benefit. An example of the 3 year window is if you are applying for homestead for 2020, you must have had homestead and a portability amount on your former property in 2019, 2018, or 2017 in order to transfer any portability benefit. In other words, you may only go two tax years without having a homestead exemption in order to transfer or 'port' your savings.

**Q: Do I have to sell my home before I can qualify for portability?**

**A:** No, you only need to abandon your existing homestead, meaning you may still own the property but no longer receive an exemption on the property for the year you are attempting to get portability. If you abandon your homestead, or move, notify this office immediately by completing the [Request to Remove Exemption Form](#).

**Q: Do I have to purchase a new property to get the portability benefit?**

**A:** No, if you already own another property (2nd home, beach house, etc.) you can abandon the homestead from the old property and apply for homestead and the portability benefit on the new property.

**Q: I owned a property with another person. I moved and established another homestead; however, they still live in the original property. Can I transfer or "port" my SOH benefit to my new homestead?**

**A:** Possibly, the law requires the previous exemption be "abandoned" before you can port any of the Save Our Homes benefit; meaning, the other person would have to authorize you to take a portion of the portability benefit by abandoning their homestead and then reapply for their portion of homestead and portability. We suggest you contact our office to discuss your specific scenario.

**Q: I owned a property with my ex-husband. I was awarded the house in the divorce. I sold it and purchased a new home that I will homestead. My ex-husband purchased a new home that he will homestead. Since I was awarded the house in the divorce is my ex-husband eligible to apply for any of the portability? How will the portability amount be split or divided between our new homesteads?**

**A:** New legislation allows spouses to designate their respective shares of homestead assessment difference when they abandon a homestead property so they can transfer their designated shares under certain circumstances. Other circumstances could exist that would alter this situation; such as, was the divorce final in 2013 or in 2014? [Click here for the form](#) or contact our office for clarification of your specific situation.

**Q: Can I "port" a savings from another state?**

**A:** No, portability applies only if you had a State of Florida homestead exemption within the past 3 years.

**Q: How many times in one (1) year can I use portability?**

**A:** One time per year.

**Q: What is the formula for the Portability?**

**A:** The formulas per statute are as follows:

**If you are upsizing (moving to a home of equal or greater value) it is:**

Market Value (Total Just Value) of **existing** homesteaded property  
(minus) Assessed Value of **existing** homesteaded property  
(equals) the portable amount (not to exceed \$500,000)  
Market Value (Total Just Value) of **new** homestead property  
(minus) Portable amount from **prior** homesteaded property  
(equals) New Assessed Value for **new** homesteaded property

**If you are downsizing (moving to home of lesser value) it is:**

Market Value (Total Just Value) of **new** homestead  
(divided by) Market Value (Total Just Value) of **prior** homestead  
(multiplied by) Assessed Value of **prior** homestead  
(equals) Assessed value of **new** homestead

**HOWEVER, DON'T WORRY!!! YOU DON'T HAVE TO CALCULATE THIS. WE DO THIS FOR YOU!**