



MIKE TWITTY, MAI, CFA
PINELLAS COUNTY PROPERTY APPRAISER

IMPORTANT FACTS TO KNOW WHEN BUYING A HOME

IN PINELLAS COUNTY

Be fully informed about Florida's property tax laws so you can enjoy your dream home as a resident of Pinellas County for many years to come!

ESTIMATE.



**HOMESTEAD EXEMPTION COULD
SAVE YOU \$500 - \$1,000 EACH YEAR**

Do not rely on current taxes as an estimate following a change in ownership as these represent the seller's taxes. The Assessed Value of your home resets to full Market Value in the year after your purchase, which could result in much higher taxes.

Visit us online and use our Tax Estimator to estimate what your taxes will be under new ownership after crossing the first January 1 under your ownership. This tool will also account for any portability benefit from a previous homestead within three tax years.

APPLY.



**DON'T DELAY, THE FILING DEADLINE
IS MARCH 1!**

You may qualify for substantial tax savings with the homestead exemption if you are a permanent Florida resident. This exemption is not automatically applied to your new home, even when moving from a prior homestead. As the new owner, you must apply for the exemption with the Property Appraiser's office. Also note, the property will benefit from the limitations of the Save Our Homes Cap in the second year of the new owner's homestead exemption. This limits increases in assessed value to a maximum of 3% per year (additional provisions may apply). Failing to apply for homestead exemption can be costly. If you moved into your home after January 1, or if you forgot to file in a prior year, file now for savings that will benefit you next year.



Making Wedding Plans?

If you both currently own homesteaded properties, a homestead exemption must be removed from one of the properties no later than January 1 after you are married.



Florida law provides several property tax exemptions under certain situations for disabled Veterans and Florida First Responders, deployed active duty military and their surviving spouses. The criteria for these exemptions are specific and must be applied for. Go online, visit us or call for more information and applications.



If you receive a letter or questionnaire from the Property Appraiser, it is important and may require action on your part to prevent you from losing your homestead or potentially receiving a lien with steep state-imposed penalties and interest charges.



(727) 464-3207



www.pcpao.gov



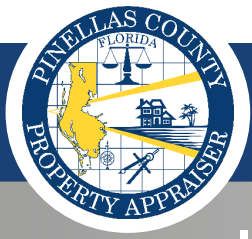
mike@pcpao.gov

COUNTY COURTHOUSE
315 Court Street - 2nd Floor
Clearwater, FL 33756

NORTH COUNTY
29269 US Highway 19 N
Clearwater, FL 33761

MID COUNTY
13025 Starkey Road
Largo, FL 33773

SOUTH COUNTY
2500 34 St. N - 2nd Floor
St. Petersburg, FL 33713



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IMPORTANT FACTS TO KNOW WHEN **SELLING A HOME**

IN PINELLAS COUNTY

If moving from one Florida homesteaded property to another, read on for valuable information!

PORT YOUR SAVE OUR HOMES BENEFIT!

A provision of Florida's Save Our Homes (SOH) Amendment to the State Constitution allows homesteaded property owners to port (transfer) the accumulated difference between assessed value and the just/market value to a new home within the state of Florida that qualifies for a homestead exemption. This is effectively an additional exemption over and above the standard homestead exemption.

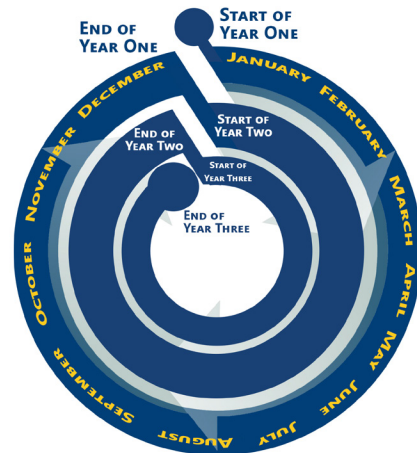
The process of moving this SOH differential from one property to another is referred to as "Portability."

The criteria for porting the SOH benefit is specific and must be applied for. Go online, visit us or call for more information.



PORTABILITY TIME LIMITS

You must apply before March 1 in the year after your purchase to have your SOH benefit transferred from one property to another. The time limit to port is 3 tax years from January 1 of the last qualified homestead exemption, not 3 years from the date of sale. In other words, the 3 tax year limit is not calculated from the specific sale date of the property, it starts from January 1 of the sale year.



EXEMPTIONS NEED TO MOVE TOO

If moving to a new home, you must apply for homestead exemption at the new home as the exemption doesn't automatically transfer. If the new home already has an exemption, it belongs to the previous owner and will be removed in the following tax year, so **be sure to apply before March 1** in the year after your purchase.

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