

# UNDERSTANDING HOMESTEAD PORTABILITY

**The Portability Benefit Amount**  
 is the difference between Market/Just Value\* and Assessed Value.



## Existing Homestead

Market/Just Value\* **\$400,000**  
 Less Assessed Value **-\$250,000**  
 (Value with 3% cap)

Portability Benefit **\$150,000**  
 (37.5% of Market Value)



## Upsize

Market/Just Value\* **\$600,000**  
 Less Portability Benefit **-\$150,000**  
 Assessed Value **\$450,000**  
 Less Homestead Exemption **-\$50,000**  
 Taxable Value **\$400,000**



## Downsize

Market Value\* **\$200,000**  
 Less Portability Benefit **-\$75,000**  
 (37.5% of Market Value)  
 Assessed Value **\$125,000**  
 Less Homestead Exemption **-\$50,000**  
 Taxable Value **\$75,000**

## General Information

Time limits apply

Application is required

Maximum portability transfer is \$500,000

Portability may be used an unlimited number of times

\*Values to be determined by the County Property Appraiser

Taxable Value is multiplied by millage, which is determined by local governments each year

NOTE: This example may not apply to all portability situations. Please contact our office for details.

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