

UNDERSTANDING HOMESTEAD PORTABILITY/SAVE OUR HOMES

The Portability/Save Our Homes Benefit Amount is the difference between Just (Market) Value* and Assessed Value.



Existing Homestead

Just (Market) Value*	\$400,000
Less Assessed Value (Value with 3% cap)	<u>-\$250,000</u>
Portability Benefit	\$150,000
37.5% of Just (Market) Value	



Upsize

Just (Market) Value*	\$600,000
Less Portability Benefit	<u>-\$150,000</u>
Assessed Value	\$450,000
Less Homestead Exemption**	<u>-\$51,411</u>
Taxable Value	\$398,589



Downsize

Just (Market) Value*	\$200,000
Less Portability Benefit (37.5% of Just (Market) Value)	<u>-\$75,000</u>
Assessed Value	\$125,000
Less Homestead Exemption**	<u>-\$51,411</u>
Taxable Value	\$73,589

*Values to be determined by the St. Johns County Property Appraiser

**2026 Full homestead exemption benefit is \$51,411; Maximum amount of exemption adjusted annually for inflation per F.S.196.031(1)(b)



General Information

- Time limits apply - 3 tax years
- Application is required
- Maximum portability transfer is \$500,000
- Portability/Save Our Homes may be used an unlimited number of times
- Taxable Value is multiplied by millage, which is determined by local governments each year
- Portability/Save Our Homes benefit amount can also be found on your TRIM notice or by calling our office

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



We're Here to Help.

Eddie Creamer,
St. Johns County Property Appraiser
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