# Polk County Homestead Exemption

In Polk County, Florida, the **Homestead Exemption** can reduce the taxable value of your primary residence by **up to $50,000**, which can lower your annual property tax bill. The first $25,000 applies to all property taxes, including school taxes; the additional $25,000 applies to non-school taxes.

To qualify, you generally must own the property and make it your **permanent residence as of January 1** of the tax year. The application is made through the Polk County Property Appraiser, and the annual application deadline is generally **March 1**.

*For example, if you owned and occupied your home BEFORE January 1, 2026, then you would file for Homestead for 2026.  If you purchased and occupied your home during 2026, then you would file for 2027.*

Homestead also provides an important benefit called **Save Our Homes**, which limits annual increases in the property's assessed value to the lesser of **3% or the annual change in the Consumer Price Index (CPI)** after the initial homestead year. This can provide significant long-term protection as property values increase.

If you move from one Florida homestead to another, you may also be eligible to **port** (transfer) some or all of your accumulated Save Our Homes benefit to your new Florida homestead.

### Save Our Homes Portability

One of the most valuable benefits of Florida's Homestead Exemption is the ability to **"port," or transfer, your accumulated Save Our Homes benefit** when you move from one Florida homestead to another. The benefit is based on the difference between the home's current market (just) value and its assessed value under the Save Our Homes cap.

For example, if your former home has a market value of $400,000 but its assessed value is only $250,000 because of years of Save Our Homes protection, you may have a **$150,000 assessment difference** that could potentially be transferred to your new Florida homestead. This does **not** mean you receive $150,000 off the purchase price or a $150,000 tax exemption. Instead, the benefit can reduce the **assessed value** of your new homestead, which can result in substantial property tax savings.

A few important points about portability:

- **You must establish a new Florida homestead** to receive the portability benefit.
- The old and new properties must qualify as Florida homesteads, and you generally must have been entitled to homestead on the prior property.
- **Portability is available anywhere in Florida**—you can move from Polk County to another Florida county and potentially take the benefit with you.
- You generally have **three years after abandoning your previous homestead** to establish

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the new homestead and qualify for portability.

- Portability is **not automatic**. You generally apply for it using **Florida Form DR-501T (Transfer of Homestead Assessment Difference)** when applying for homestead on your new property.
- The amount that can be transferred depends on the circumstances and may be limited by the assessed value of the new property.
- The Save Our Homes limitation then continues to protect the new homestead from annual assessed-value increases above the applicable statutory cap.

**Important:** The Homestead Exemption itself does not transfer from one property to another. Rather, the **accumulated Save Our Homes assessment difference** may be transferred to the new homestead.

Polk County's Tax Appraiser website provides a wealth of information, as well as links to online and printable applications, specific requirements, contact information, etc. Click the link below to head to their website:

https://www.polkflpa.gov/Exemptions.aspx