A GUIDE FOR

Buyers



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FLORIDA AMENDMENT 3

When does your homestead start?

Ten buyer scenarios for moving, renting, and buying in Florida, with estimated property-tax savings for a Tampa home.

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Already a Florida resident?

Start with the date you made Florida your permanent home. If you were a permanent resident by December 31, 2026, you can buy later and still qualify for the larger exemption in your first eligible homestead year.

Tampa example / $500,000 assessed value / extra annual savings

01 You buy and move in by December 31, 2026

You own the home and live there as your permanent residence on January 1, 2027. The exemption phases in over two tax years.

First homestead: 2027 / Expanded: 2027

About $1,340 extra in 2027 and $2,680 per year from 2028.

02 You already live in Florida and buy in 2027

You buy and occupy your first qualifying home during 2027.

First homestead: 2028 / Expanded: 2028

About $2,680 extra per year from 2028.

03 You rent in 2026 and buy in 2027

You establish permanent Florida residency while renting by December 31, 2026. Your own home first qualifies the following January after purchase.

First homestead: 2028 / Expanded: 2028

About $2,680 extra per year from 2028.

04 Your closing slips into January 2027

You already meet the residency cutoff, but close after January 1. You first own and occupy the home on a January 1 in 2028.

First homestead: 2028 / Expanded: 2028

About $2,680 extra per year from 2028.

Moving to Florida in 2027 or later?

Count the years you receive a Florida homestead exemption. The smaller non-school exemption applies for four qualifying years. The larger amount can start in year five.

Tampa example / $500,000 assessed value / extra annual savings

05 You move to Florida and buy in 2027

You establish permanent residency and move into your own home during 2027. Your four smaller-exemption years begin in 2028.

First homestead: 2028 / Expanded: 2032

About $0 extra in 2028–2031, then $2,680 per year from 2032.

06 You move to Florida and buy in 2028

You buy and occupy your home during 2028. By January 1, 2033, you have completed four qualifying homestead years.

First homestead: 2029 / Expanded: 2033

About $0 extra in 2029–2032, then $2,680 per year from 2033.

07 You move in 2027, rent, and buy in 2029

Renting gives you time to explore neighborhoods. The homestead count starts once you qualify on the home you bought.

First homestead: 2030 / Expanded: 2034

About $0 extra in 2030–2033, then $2,680 per year from 2034.

Why does it say $0 extra? You can still receive the smaller exemption. The dollar figures show only the estimated additional savings from the larger exemption.

Three other buyer situations

Moving between homes, keeping a second home, or buying at a lower assessed value can change how you read the calculator.

08 You move between Florida primary homes in 2027

You were a permanent resident by the cutoff. Ask your property appraiser whether you can transfer a Save Our Homes assessment benefit to the new home.

First homestead: 2028 on the new home / **Expanded: 2028**

About $2,680 extra per year from 2028 at $500,000 assessed value.

09 You buy a vacation home or investment property

You keep your permanent residence elsewhere. Owning a Florida property on its own does not qualify it for your homestead exemption.

First homestead: Ineligible / **Expanded: Ineligible**

$0 in homestead savings while the property is a second home or rental.

10 You buy a home assessed at $200,000 in 2027

You were already a permanent Florida resident while renting by the end of 2026. The model caps the exemption at the home’s assessed value.

First homestead: 2028 / **Expanded: 2028**

About $2,010 extra per year from 2028 at $200,000 assessed value.

Why is the last estimate lower? On a $200,000 assessed home, the expansion can remove another $150,000 from the taxable value after the modeled $50,000 exemption.

How to read the estimates

Use the figures to compare timing. Your county property appraiser determines eligibility, and your final tax bill depends on the property and its taxing districts.

Where the $2,680 comes from

On a $500,000 assessed home, the model compares a $250,000 non-school exemption with a $50,000 baseline. The difference is $200,000. Tampa’s 2026 non-school rate was 13.4013 mills, or $13.4013 per $1,000 of taxable value.

$200,000 ÷ 1,000 × 13.4013 = $2,680.26 in estimated extra annual savings

What stays fixed in these examples. The model uses up to $150,000 in 2027 and $250,000 from 2028 for the larger exemption. It holds the $50,000 baseline, assessed value, and local tax rate steady to show timing. Actual exemptions can adjust for inflation. School taxes use a separate $25,000 exemption. Non-ad valorem charges, such as certain CDD assessments, are outside the calculation.

Before you count on a particular year. Confirm when you established permanent Florida residency, when you owned and permanently occupied the property as of January 1, and how to apply on time. Keep your move-in and closing records handy. These examples assume continuing eligibility and timely filing. They are educational estimates. For legal or tax advice about your situation, consult your adviser.

Official sources

Florida Department of State / Amendment 3 text

Leon County Property Appraiser / Residency and exemption FAQ

Hillsborough County Property Appraiser / Final 2026 millage rates

Planning a Tampa move?

Tell me when you’re thinking of buying.

Contact Leanna