



F L O R I D A  
**HOMESTEAD**  
C H E C K

# How Are You Handling Homestead?

By: Florida Homestead Check, LLC

## Why do we do anything to “Handle” Homestead?

Because the vast majority of people involved in a real estate closing in Florida would have very little chance of knowing anything about Homestead if neither their Realtor nor their Title Agent mentioned anything about it!

**WE are their only hope!**



# How Realtors and Title Agents currently “Handle Homestead”

## Realtors:

Maybe mention it, sometimes mail a “reminder to file for Homestead card” to client in February

## Title Agents:

Often give a “Homestead Speech” at closing about when and where to file. Usually mention that if they forgot their property taxes will be higher and they won’t get the “standard” \$50,000 exemption.

Often provide a “Homestead Information Sheet” that gives basic filing information to the client.



# What's wrong with the way that we have been doing it?

**Florida's Homestead-related Property tax laws are the most complicated in the nation. They are also the most generous. They involve a LOT of money!**

There's WAY more to it than just filing for Homestead and getting the \$50,000 exemption

**Portability:** It's complicated, and there are two important things that must be checked on and addressed BEFORE closing.

**Exemptions:** There are over 30 of them! How do you know which of them that the client may be eligible for? How will they ever learn about them?

It has NOT been working. Somewhere between 1/3 and 1/2 of Floridians who are eligible don't even file for Homestead! Around 2/3rds don't file for Portability! Floridians are overpaying property taxes by around five BILLION dollars a year

The way we have been handling it gives a FALSE IMPRESSION to the customer. They are only told a little bit of what they need to know, and this happens usually at the closing table, when it is too late to correct the most costly issues. This leaves them thinking that if there were anything important to be pointed out, that either their Realtor or Title Agent would have done so!

It subjects Realtors and Title Agents to LIABILITY. If they THINK you handled things but you DIDN'T, and they lose money, then you may have legal liability. *We can provide you with a legal whitepaper we commissioned from the Carlton Fields law firm on this subject.*

## A Little More Detail On Portability

- Portability is recent. It was just passed in 2008, about the time of the Great Recession.
- Because of the Great Recession, market values were low and stayed that way a few years.
- The last decade's run-up in values has caused Portability to be a HUGE issue.
- **Definition of Market Value:** What the home should sell for in a free and open market.
- **Definition of Assessed Value:** Market Value adjusted (held down) by the Save our Homes Cap.
- **Portability = Market Value on the Tax Rolls – Assessed Value on the Tax Rolls**
- Market Values on the Tax Rolls are commonly far below the true Market Value. This is NOT good. It robs the Homeowner of valuable portability accrual.

## Common Misperceptions

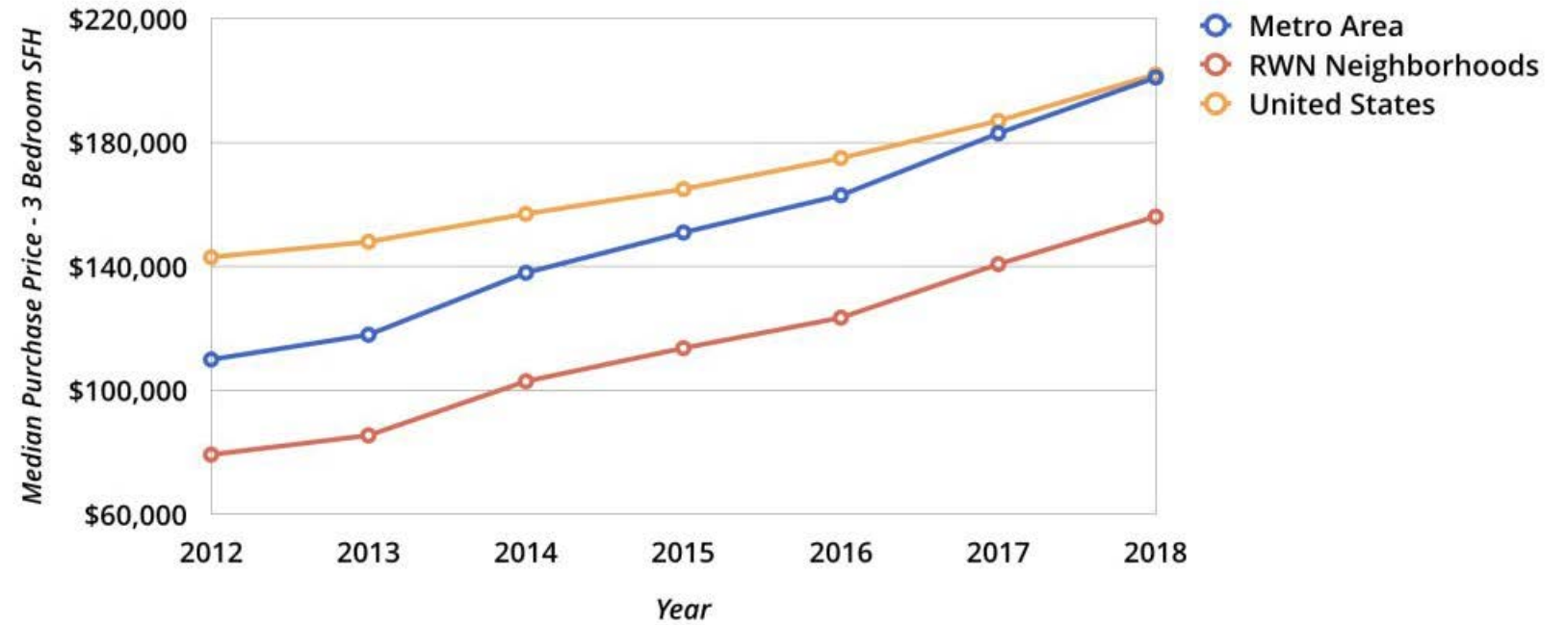
- ***Raising the Market Value will increase my tax bill. WRONG.*** You do not pay taxes on your Market Value. You pay taxes based on your Assessed Value.
- ***Raising the Market Value will harm the Buyer. WRONG.*** Raising the Market Value will ONLY benefit the current Homeowner. It will NOT adversely affect a buyer.



# Why Portability Is Such A Big Deal Now

## Median Home Value (2012-2018)

Orlando VS United States



# Two Important Things That The Seller Must Check Before Closing

(If they are buying another home in Florida)

## 1. Is their Market Value on the Tax Rolls Accurate?

- If not, then they don't have as much portability to transfer as they could. Their property taxes on their next home will be higher by the amount of roughly 2% of the error.
- So long as our Market Value Adjustment Addendum® is signed before closing, the error may be fixed after closing.
- After about Sept. 10<sup>th</sup> of each year, if the home is going to be sold that calendar year, these errors can no longer be fixed. The accrued savings are lost.

## 2. Did they remember to file for Portability on the home that they are selling?

- If they forgot, and the issue is identified before they sell, then they can file for Portability and PULL the forgotten savings into the current home, so that they can be PASSED forward.
- Forgotten portability filing can usually be fixed up until Oct. 31 of each year.

# Important Issues For Buyers AND Sellers

## 1. Where to file, how to file, when to file, and what to file?

- Remember, between 1/3 and 1/2 of eligible homeowners don't even file for Homestead.
- About 2/3rds don't file for Portability.

## 2. A comprehensive review of the available exemptions that the Buyer may be eligible for.

- There are about 30 exemptions.
- Did you know that anyone in Florida over 65 who has an income below \$30,174, lives in a home with a market value under \$250,000, and has lived there since 1994 (25 years) IS COMPLETELY EXEMPT FROM HAVING TO PAY PROPERTY TAXES? We believe that the vast majority of senior citizens that qualify for this exemption don't know about it and are still paying property taxes when they don't have to!
- Did you know that if you were deployed active duty military last year that this year you are eligible for an exemption on your property taxes equal to the % of the year you were deployed?

## 3. An understanding that Homestead is something that must be MONITORED ANNUALLY.

- How else will you know when you become eligible for an exemption, or if your Market Value falls out of an accurate range?



In the past, you had no choice but to try and learn as much as possible and explain as best you could... But now

## A Better Way To “Handle Homestead” Is Available!



F L O R I D A  
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# Florida Property Tax Analysis

Results for Todd Fonda & Rachael Fonda



## Your Homestead Overview

Report Date: 01/01/2020 ID: 3892-4903-3209923



Purchasing Homestead Address:  
5738 Big Ass House Drive  
Ponte Vedra Beach, FL 32250



Selling Homestead Address:  
255 Deep Water Ln.  
Jacksonville Beach, FL 32250

Total Savings Found  
**\$5,630/yr**

Mortgage Reduction\*  
**\$469/mo**

Corrections Due Date  
**Before Closing**

### Homestead Status



Our records indicate that you have filed for Homestead.

### Portability Check



**\$320,040**

#### Portability Savings Available

You can accrue up to \$500,000 Portability to take with you from home to home in Florida. Your taxes are lowered each year by about 2% of the amount of Portability that you have.

### Market Value Check



**54%**

#### Market Value Alert!

We show that your Market Value on the tax rolls is lower than it should be. This means that you are being robbed of valuable Portability savings that you could pass on to your next home!

### Your Exemption Eligibility



Senior Citizen  
**\$50,000**



Veteran  
**\$10,000**



Disabled  
**\$10,000**

## Homestead Repair Tools

Select an option below or continue reading your report to learn more

Download The Required  
County Forms

Get Started

Need Help? Get A  
Counseling Session

Get Started

Have The Homestead  
Doctors Fix It For You

Get Started

## The 4 Things That a Homestead Check™ Examines

1. Failure to File for Homestead
2. Failure to File for Portability
3. Low Market Value or High Assessed Value
4. Failure to File for an Exemption

AND... We provide easy-to-follow directions on where, how, what, and when to file, together with all necessary filing forms.



# A Better Way To Handle Homestead

## Realtors®

- 1. IDENTIFY THE ISSUES.** Point out to the client at the BEGINNING of the relationship that Florida has some complicated property tax laws and that they involved a LOT of money. Mention that there is much more to it than just filing for Homestead and receiving the \$50,000 “standard” exemption.
- 2. REFER THE CLIENT TO A QUALIFIED SOURCE OF HELP.** FHC will not only check everything that needs to be checked, but we offer them a SOLUTION to any problems.
- 3. DOCUMENT THAT YOU REFERRED THEM.** This will protect you from liability if the client doesn’t take your advice and suffers losses.

You can do all of this by using our Homestead Disclosure at the BEGINNING of the client relationship.





**PROPERTY TAX/HOMESTEAD LAW DISCLOSURE**

**APPLICABLE ONLY FOR HOMESTEAD PROPERTIES**

Dear Seller or Buyer:

Florida has complicated property tax laws commonly referred to as the "Homestead" laws, and when you are involved in a closing there are a few things that are important and need to be addressed. You may have heard of "filing for Homestead" and the "standard exemption" but there is MUCH more to it than that, especially when you are selling your home. **There can be issues which if they are not identified and fixed before closing will result in you having a much higher property tax bill on your next home.** It's important that you read over this document if you are selling a property which is "homesteaded" in Florida, or if you are buying a home on which you intend to file for Homestead status.

**Our office strongly recommends that you conduct a PROPERTY TAX ANALYSIS REPORT (referred to hereinafter as a "Homestead Check™") as soon as the sale or purchase process begins. This report will check all Homestead-related items, identify if you have any issues that should be checked before closing, tell you how much money is involved with each issue, and explain to you how to fix each issue. Obtaining a Homestead Check™ is NOT legally required, but if you fail to get one you must either read and understand how to check things out yourself or lose any associated savings if you have an issue that is not corrected. OUR OFFICE DOES NOT PROVIDE TAX ADVICE AND WILL NOT CHECK THESE ITEMS FOR YOU. IT IS UP TO YOU TO READ AND UNDERSTAND THE HOMESTEAD LAWS AND THEIR IMPLICATIONS OR CONSULT APPROPRIATELY QUALIFIED TAX COUNSEL. THIS FORM SHALL EXPLAIN TO YOU THE BASICS OF THE SITUATION AND WE ASK THAT YOU EXECUTE AND RETURN THIS DISCLOSURE TO US FOR OUR FILE.**

**You may obtain a Property Tax Analysis Report by visiting [www.floridahomesteadcheck.com](http://www.floridahomesteadcheck.com) and clicking on "Start a Check".** The present cost of this report is \$100. Our office receives no benefit of you doing this, and we highly recommend that you obtain and carefully read this report. If the report identifies required corrective action, then you are responsible for making sure that such actions are completed. Our office takes no responsibility for doing so.

If you prefer to check on these issues yourself, please read on. This information is provided as a courtesy and our firm is in no way providing you any tax advice.

# A Better Way To Handle Homestead

## Title Agents

1. **IDENTIFY THE ISSUES.** Point out to the client at the BEGINNING of the relationship that Florida has some complicated property tax laws and that they involved a LOT of money. Mention that there is much more to it than just filing for Homestead and receiving the \$50,000 "standard" exemption.
2. **REFER THE CLIENT TO A QUALIFIED SOURCE OF HELP.** FHC will not only check everything that needs to be checked, but we offer them a SOLUTION to any problems.
3. **DOCUMENT THAT YOU REFERRED THEM.** Don't risk them coming back and saying you never told them!

We offer Title Agents three different levels at which they can accomplish this.



# The Three Ways That Title Agents Can “Handle Homestead” With FHC

1. **SAME AS A REALTOR®.** Use the Homestead Disclosure. Provide it at the beginning of every closing file and insist on getting a signed copy to document your file.
1. **BE A LIMITED REP (Real Estate Professional).** Allows you to send a link to the client that initiates a Homestead Check™. This allows you to “nudge” them in the right direction.
1. **SIGN UP WITH US AS A FULL REP.** This allows you to earn a \$25 fee for service on each order (completely RESPA/CFPB/DFS Compliant), and to order Homestead Checks™ for the client, then add the fee to the Settlement Statement at closing. Works the same way as ordering a Municipal Lien Search or Title Search.

**Please contact us for more details.**



## Additional Considerations for Realtors® and Title Agents.

- 1. You are not expected to be an expert.** Customers hire you to guide them through a real estate transaction. You are expected to IDENTIFY any important issues and REFER them to someone to help with those issues.
- 2. You should be able to give a basic overview, but we discourage getting into detail.** There is LOTS to know about property tax in Florida. It's best to point out that now that a source of comprehensive expert assistance is available for an affordable cost the customer should take advantage of it!
- 3. Ever sold a house when mold was an issue? How about coastal erosion, or issues found on a home inspection?** You didn't measure the mold spore count with complex lab equipment... you didn't do geotechnical studies or fix faulty electrical circuitry... You IDENTIFIED the issues, REFERRED the client to an expert for help, and DOCUMENTED that you did so, usually with a written Disclosure! Homestead is no different.



**We Don't Just Identify The Issues. We  
Offer SOLUTIONS**



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C O U N S E L O R S



F L O R I D A  
**HOMESTEAD**  
D O C T O R S



FLORIDA  
**HOMESTEAD**  
CHECK

## The Cost?

\$100 if ordered directly by the customer on our website.

\$125 if ordered through a REP (Title Agent).\*

\*Why more for a REP? Because the REP pulls some information off of the property record card which makes the Homestead Check™ even more up-to-date that the Homeowner will now not have to enter, and the REP is paid a \$25 fee for service for this work.



# How To Order A Florida Homestead Check

Just go to: [www.floridahomesteadcheck.com](http://www.floridahomesteadcheck.com)

Click on: Start a Check

You can also order a Homestead Check™ for someone else by clicking on “Homestead Check™ Gift Cards”

The header of the Florida Homestead Check website features the logo on the left and navigation links (Home, Services, Videos, About Us, Articles, Support) on the right. A 'Start A Check' button is positioned in the top right corner. The main banner area has a dark background with a man in a suit holding a tablet that displays '\$7644 IN SAVINGS FOUND!'. Text on the left of the banner reads: 'Start saving money on your Florida Property Taxes today! We uncover hidden Homestead issues that are causing most Floridians to overpay thousands of dollars every year! Call the right play, get a Homestead Check™ today.' Below this text is a 'Get A Homestead Check' button. A signature is visible at the bottom right of the banner image.

Maximum Savings, Guaranteed | Only Costs \$100 | Resources To Fix Any Problem

## Homestead laws are complicated

There's a lot more to it than most people think

Florida has some of the most generous property tax laws in the nation, but unfortunately, most Floridians don't know how to completely take advantage of them. There is A LOT more to it than just the basic \$50,000 Homestead exemption and 80% of Floridians are overpaying. There are over 20 different exemptions you can be eligible for, market value errors to find, and an important strategy for maximizing your portability savings to transfer to your next home. Because of this, Floridians overpay \$2500 a year on average!

[Learn More Here](#)



Short Story - Homestead Portability Savings



## Find every Homestead Exemption

Get every dollar in property tax savings you deserve

Our founder, a Florida Real Estate attorney of 20 years, created Florida Homestead Check™ as an easy and affordable way for homeowners to make sure they're getting all the savings they're entitled to on their property taxes. Your Homestead Check™ will see if you have failed to file for Homestead, if you forgot to file for Portability, if your market valuation needs to be adjusted, and if there are any exemptions that you missed. It will also provide step by step instructions and videos for fixing any problems, links to any forms you will need, and valuable information on how to make sure that your Homestead Savings™ are maximized in the future.

[Get A Homestead Check](#)

Florida's Homestead laws are complicated and there are savings that most Floridians are missing out on. **80%** of Florida homeowners are overpaying because they haven't fully taken advantage of our Homestead laws. A Florida Homestead Check™ makes sure you are getting all of the savings you are entitled to.

# Let's Do A Better Job At Handling Homestead! Our Customers Are Counting On Us!

Thank you for your time and consideration!



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