

## Portability – “Save Our Homes” (SOH)

With portability, you can transfer your SOH savings from your old homestead to your new one. The savings amount is equal to the difference between the old home’s market value and its assessed value, up to a maximum of \$500,000. If you are moving to a more-expensive homestead, you will benefit from the entire savings amount. If you are moving to a less-expensive one, you will benefit proportionately.

If you received the homestead exemption in the prior three years on a home that you sold or otherwise abandoned and have purchased a new home by January 1<sup>st</sup>, you are eligible to take some or all of the benefit of “Save Our Homes” to your new home.

In order to receive this benefit, you must file a **“Transfer of Homestead Assessment Difference”** form, [DR-501T](#) by March 1<sup>st</sup> with the property appraiser in the county where the new homestead is located for the transfer of the “Save Our Home” benefit to your new homestead. Once the form is submitted the property appraiser in the new homestead county will obtain a certificate of transfer from the property appraiser in the count in which the original homestead was located.

If you have already applied for your new Homestead Exemption you must also apply for the “portability” portion.

Portability is the ability to transfer the “Save Our Homes Savings” you have accumulated on your homestead property to a newly designated homestead property. Below are examples of how Portability is applied when upsizing or downsizing your property.

