

MARTY KIAR
BROWARD COUNTY PROPERTY APPRAISER

2023 Homestead Exemption/Save Our Homes Cap Set by the State

The Florida Department of Revenue has set the 2023 Save Our Homes (SOH) cap at 3%. This SOH assessment cap limits increases to the Assessed/SOH Value for properties receiving Homestead Exemption to no more than 3% per year or the increase in the Consumer Price Index (CPI) regardless of increases to the just value of the property. This cap results in considerable property tax savings over time for properties with Homestead Exemption. It is important to remember this is not a cap on the actual taxes, but rather a cap on the amount the Assessed/SOH Value of the property may increase annually.

Important: The Save Our Homes cap begins the year after you receive Homestead Exemption. This cap does not cover new construction or construction that was not taxed before the "Save Our Homes" limit applied to a particular property. When buying/acquiring real estate, do not assume the property taxes will remain the same as the current owner's taxes. Under Florida law, a change in ownership will reset the assessed value of the property to full market value, which could result in higher property taxes. To help property owners better prepare, our office offers a New Homebuyer's Tax Estimator on our website at https://web.bcpa.net/bcpaclient/#/Tax-Estimator.

Late Filing Exemption Deadline - September 18, 2023

Homestead Exemption automatically renews each year provided there is no change in the ownership or use of the property. If you are already receiving Homestead Exemption on your current home, you do not need to reapply. If you have not yet applied for your 2023 Homestead Exemption, Low-Income Senior Exemption, or any other exemption, you can still late file until September 18, 2023. To apply for any of these exemptions, please visit https://web.bcpa.net/bcpaclient/#/Homestead. Once the September statutory "late-filing" deadline has closed, we cannot accept any more 2023 exemption applications regardless of any good cause reason for missing the late filing deadline. Property owners who moved to a new home in 2023 can pre-file for tax year 2024 at https://bcpa.net/homesteadonline_with_portability/web/index.aspx.

If my office can ever be of assistance to you, please do not hesitate to contact me directly at 954-357-6830 by email at martykiar@bcpa.net.

Take care,

Marty Kiar,
Broward County Property Appraiser

MartyKiarBCPA
@MartyKiarBCPA