

Florida Homestead Fact Sheet

What the homestead exemption does today, and what Amendment 3 would change if Florida voters approve it on November 3, 2026.



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Current as of
October 5, 2026

How Florida homestead works today

Nothing has changed yet. Current law stays in place unless Florida voters approve Amendment 3 on November 3, 2026.

If you own a home in Florida and it's your permanent residence as of January 1, you can apply for the homestead exemption. For 2026 the exemption is made of two pieces:

\$51,411

Maximum 2026 homestead exemption

\$25,000 off your assessed value for all property taxes, including school taxes, plus \$26,411 off your assessed value for non-school taxes only (this piece adjusts with inflation each year).

Three other rules come with homestead, and none of them are on the ballot

Save Our Homes cap

Once you have homestead, your assessed value can't rise more than 3% a year or the rate of inflation, whichever is lower.

Portability

When you sell a homesteaded home and buy another in Florida, you can carry your Save Our Homes savings to the new one.

Non-homestead cap

Rentals, second homes, and commercial property have their assessed value increases capped at 10% a year for non-school taxes.

The deadline to apply for homestead is **March 1** of the year you want it to start.

What Amendment 3 would change

Amendment 3 (HJR 1F) would rewrite the homestead exemption and change three other things. It needs 60% of the vote to pass.

The homestead exemption would grow

SCHOOL TAXES \$25,000 Exempt from school taxes (same as today)	JAN 1, 2027 \$150,000 Up to this amount exempt from non-school taxes	JAN 1, 2028 \$250,000 Up to this amount exempt from non-school taxes	2029 ONWARD CPI Inflation adjustments to the maximum amount
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School taxes are not part of the increase. You'd still pay school taxes on everything above the first \$25,000.

It could go further than \$250,000

The amendment lets the Legislature, by general law, give counties and cities a way to exempt up to all remaining assessed value of a homestead. No timeline or amount beyond \$250,000 is set. That would be up to future lawmakers.

New Florida residents would wait

Anyone who becomes a Florida resident on or after January 1, 2027 would start with a \$50,000 non-school exemption (inflation-adjusted from 2028). After holding a Florida homestead for four years, they'd qualify for the larger exemption in year five.

The non-homestead cap would drop

Rentals, second homes, and commercial property would see their annual assessed value increase capped at 5% instead of 10%, for non-school taxes only.

Local revenue limited to core services

The amendment restricts county and city property tax revenue to uses like public safety, infrastructure, stormwater, and education.

Save Our Homes, portability, and the senior, veteran, widow, and disability exemptions **would not change.**

Key dates

●	November 3, 2026	Florida voters decide Amendment 3. Needs 60% to pass.
○	December 31, 2026	Residency line. People who are permanent Florida residents by this date qualify for the larger exemption, even if they buy a home later.
●	January 1, 2027	Amendment takes effect if approved. Homestead exemption rises to up to \$150,000 for non-school taxes. Non-homestead cap drops to 5%.
○	March 1, 2027	Homestead application deadline for the 2027 tax year (unchanged).
○	August 2027	First TRIM notices (proposed tax notices) reflecting the change.
○	November 2027	First tax bills reflecting the change.
●	January 1, 2028	Exemption rises to up to \$250,000 for non-school taxes.
○	January 1, 2029	Inflation adjustments to the maximum exemption begin.

If the amendment fails, none of these changes take effect and current law continues.

Sources: Pinellas County Property Appraiser (pcpao.gov/amendment3); CBS Miami, June 2, 2026; full text of CS/HJR 1F (flhouse.gov)

Three examples

These show how **taxable value** would change. They do not show tax dollars, because tax bills depend on millage rates set each year by your county, city, and other taxing districts. All three assume the assessed value shown, full homestead eligibility, and no existing Save Our Homes savings.

Example 1: A \$350,000 homesteaded home, owner already a Florida resident

	Non-school taxable value	School taxable value
Today (2026)	\$298,589	\$325,000
2027 if approved	\$200,000	\$325,000
2028 if approved	\$100,000	\$325,000

Example 2: A \$400,000 rental property (no homestead)

	Current 10% cap	Proposed 5% cap
Most the non-school assessed value could rise in one year	\$40,000 (to \$440,000)	\$20,000 (to \$420,000)
School assessed value	Market value, no cap	Market value, no cap

The cap only limits how fast assessed value can grow. It does not lower the value, and the rental gets no homestead exemption under either scenario.

Example 3: A \$600,000 home bought by someone relocating to Florida

	Resident by Dec 31, 2026	Resident on or after Jan 1, 2027
2027 non-school taxable value	\$450,000	\$550,000
2028 non-school taxable value	\$350,000	about \$550,000
School taxable value (both years)	\$575,000	\$575,000

The new resident would move to the larger exemption after four years of Florida homestead, starting in year five. Their \$50,000 exemption adjusts for inflation from 2028, so the 2028 figure is approximate.

What supporters and opponents say

This fact sheet does not take a position. Here is what each side has said publicly.

Supporters

WHO

Gov. Ron DeSantis, Florida GOP, Florida Realtors (which funded the Vote Yes on 3 committee)

MAIN ARGUMENT

Homeowners need relief from rising property tax bills, and voters should decide whether local governments get less revenue

ON THE NUMBERS

Taxable value drops for most homesteaded owners

Opponents

WHO

Florida Sheriffs Association, Florida Professional Firefighters, Florida State Fraternal Order of Police, American Planning Association, Vote No on 3 Florida, Floridians for Shared Prosperity

MAIN ARGUMENT

Local services like police and fire depend on property taxes, and the lost revenue would have to be cut or made up elsewhere, including by renters and businesses

ON THE NUMBERS

State economists project up to \$12 billion a year less in local property tax collections by year five

Two other facts both sides agree on

- The amendment changes taxable value, not tax rates. Counties and cities set rates each year and can adjust them.
- A Leon County judge ruled in August 2026 that the original ballot title, "Save Our Homes From Excessive Property Taxes," read like a political slogan. The title was rewritten. The amendment stayed on the ballot.

Sources: Florida Phoenix, Sept. 29, 2026 and Aug. 4, 2026; Florida Politics, Sept. 2026

What Amendment 3 does not do

- It does not eliminate property taxes. School taxes continue for everyone, and non-school taxes continue on value above the exemption.
- It does not lower tax rates. Millage rates are still set by local taxing authorities each year.
- It does not reduce non-ad valorem assessments like fire fees, stormwater fees, or CDD assessments.
- It does not change Save Our Homes, portability, or existing senior, veteran, widow, and disability exemptions.
- It does not give the full exemption to people who move to Florida in 2027 or later. They wait four years.
- It does not apply to rentals, second homes, or commercial property. Those only get the lower 5% cap.
- It does not guarantee any funding level for police, fire, or EMS.

Some details, like how residency is verified, will be set by the Legislature through implementing legislation if the amendment passes.



Questions about how this affects a home purchase, a refinance, or your escrow?

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Equal Housing Opportunity. This fact sheet summarizes current Florida law and a proposed constitutional amendment as written, using public sources, as of October 5, 2026. It is for general information only and is not a recommendation on how to vote, nor legal or tax advice. Property tax amounts depend on assessed value, exemptions, and millage rates set by local taxing authorities. Verify details with your county property appraiser. First Coast Mortgage Funding, Company NMLS #1953441. Jason Kindler, NMLS #157168. Licensed in Florida and Georgia.