

HOME
STEAD
PHILADELPHIA



**TAX
SAVINGS**
—*at your*—
**FRONT
DOOR**

**APPLY FOR THE
PHILADELPHIA HOMESTEAD
REAL ESTATE TAX EXEMPTION
TO SAVE MONEY ON YOUR
REAL ESTATE TAXES.**

Web: www.phila.gov
Twitter: @PhiladelphiaGov
Facebook.com/PhiladelphiaCityGovernment
Call: 215-686-9200

HOME
STEAD
PHILADELPHIA

—*welcome*—
HOMESTEAD

**Did you know your home
can open the door to eligibility
for a tax reduction?**

For the first time ever, the City of Philadelphia will offer a Homestead Exemption—this means that if you own your home, you can qualify for Real Estate Tax savings with your home assessment being reduced by \$30,000* for Tax Year 2014. Most importantly, there are no age or income restrictions.

Philadelphians can receive tax savings simply by filling out and returning the Homestead Exemption application they receive in the mail or by completing the application online at www.phila.gov.

A person must simply own the property and live in it as their primary residence. There are no other requirements.

*the exemption amount may be subject to change

OWN, APPLY AND SAVE!

The City of Philadelphia will be moving to property assessments based on Actual Values for Tax Year 2014. This change will provide fair, accurate, and understandable tax assessments and bills. The Homestead Exemption will help Philadelphia homeowners reduce the new taxable assessed actual value used for calculation of their property tax bill by \$30,000*.

It sounds simple and it is! By filling out the application you receive in the mail or completing the online application, you can become eligible. Submit your application by **November 15, 2012**, to have the Exemption reflected on the Tax Year 2014 Assessment Change Notice.

Additional information about the program and its benefits can be found online at www.phila.gov.

*the exemption amount may be subject to change

WHY SHOULD I PARTICIPATE IN THE HOMESTEAD EXEMPTION?

The Homestead Exemption opens the door to Real Estate Tax savings. The benefit to having the Homestead Exemption on your property is that it entitles you to a deduction from your property's assessed value of \$30,000*.

For example, if your home is assessed at a value of \$100,000, with the \$30,000* Homestead Exemption, you would only pay taxes based on \$70,000, compared with the actual value of \$100,000—providing you with savings.

In addition to qualifying for the basic Homestead Exemption on your property, you may also qualify for additional programs that can help reduce your real estate taxes.

You are encouraged to submit your application by **NOVEMBER 15, 2012**, as applications submitted by that date will have the Exemption reflected on the Tax Year 2014 Assessment Change Notice that will be mailed to you in February 2013.

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FOR MORE DETAILS

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HOW DO I APPLY FOR A HOMESTEAD EXEMPTION?

Own your home? Apply today! Simply fill out and return the application you receive in the mail or go online to www.phila.gov and complete the application. You are encouraged to submit your application by November 15, 2012.

If you already submitted an application for the Homestead Exemption in summer 2012, it will be held and processed for Tax Year 2014 as well. You do not need to reapply.

In addition, this is a one-time application—there is no need to reapply each year unless there is a change to the deed.

WHAT PROPERTIES QUALIFY FOR A HOMESTEAD EXEMPTION?

In order to qualify for a Homestead Exemption, the property must be your primary residence. In determining whether the property is your primary residence, the Office of Property Assessment may consider a number of factors. These may include, but are not limited to:

- where your children are registered for school
- residency in another state
- the address where you are registered to vote
- the address on your driver's license or identification card
- vehicle registration
- the address on your federal income tax returns

Homeowners do not need to send these items with the application, but may be required to provide these items as proof of residency at a later date.

ARE MIXED USE PROPERTIES ELIGIBLE?

If part of your primary residence is used for a different purpose such as a home office or a rental property, you may still be eligible to benefit from the Homestead Exemption for the portion of the property that is your primary residence. Simply indicate what percentage of the property is used as a business or rental property on your application.



CAN RENTERS RECEIVE A HOMESTEAD EXEMPTION?

No. These tax savings are for property owners only. No one can have more than one primary residence at a time and eligible properties do not include rental units, vacation homes or any home an owner does not live in on a primary basis. Any resident who submits false information knowingly is subject to a fine of \$2,500 and repayment of back taxes.