



# PROPERTY TAX SAVINGS FOR HOMEOWNERS

July 2015

## HOMEOWNER'S EXEMPTION

The Homeowner's Exemption (HOX) reduces your property taxes by deducting up to \$7,000 from your assessed value before applying the tax rate. In California, you are allowed to claim only one Homeowner's Exemption. Please see the following example for clarification.

If the assessed value of a property is \$700,000, using a 1.188% tax rate, your property tax due **without Homeowner's Exemption**:

$$\left\{ \begin{array}{l} \text{Assessed Value:} \\ \$700,000 \end{array} \right\} \times \left\{ \begin{array}{l} \text{Tax Rate:} \\ 1.188\% \end{array} \right\} = \left\{ \begin{array}{l} \text{Property Tax Due:} \\ \$8,316 \end{array} \right\}$$

If you are qualified for a Homeowner's Exemption, up to \$7,000 will be deducted from your assessed value. Therefore, your taxable value will be reduced to \$693,000, thus reduces the property taxes to \$8,233 **with Homeowner's Exemption**.

$$\left\{ \begin{array}{l} \text{Assessed Value:} \\ \$700,000 \end{array} \right\} - \left\{ \begin{array}{l} \text{Exemption:} \\ \$7,000 \end{array} \right\} \times \left\{ \begin{array}{l} \text{Tax Rate:} \\ 1.188\% \end{array} \right\} = \left\{ \begin{array}{l} \text{Property Tax Due:} \\ \$8,233 \end{array} \right\}$$



## NOTIFY US TO REMOVE EXEMPTION

Once you have an approved claim on file, you need not to file it on a yearly basis. However, you must notify us if the property is no longer eligible due to the following reasons:

- You sold the property
- You no longer live in your property
- You rent out the property
- You moved 'permanently' to an extended care facility
- Occupy your property only as a secondary home.

If this is the case, please fill out the "Request to Remove Homeowner's Exemption" with our office (available on our website).

Failure to do so may result in penalties.

## HOW TO APPLY FOR A HOMEOWNER'S EXEMPTION?

It is easy to apply! Just visit our website at [sfassessor.org](http://sfassessor.org) and download the Homeowner's Exemption Claim form. Complete the form and submit it to us.

### ELIGIBILITY CHECKLIST:

- You own the property
- The property is your principal residence
- You are not already receiving this exemption on another property in California

### WHEN TO APPLY?

Apply as soon as possible to receive full benefit of the exemption. A new owner must file a claim even if the property is already receiving the Homeowner's Exemption (under the former owner).

If your exemption is not timely received, you may receive partial benefit or begin to receive the benefit the following fiscal year.

## FREQUENTLY ASKED QUESTIONS (FAQS)

**Q1: Will I receive a confirmation notifying me that I qualify for the exemption?**

**A1:** No, you will not receive additional correspondence if you qualify. However, you will receive a notice if your claim is incomplete or if your claim is denied. Remember you can check your annual property tax bill to see if you have received the exemption (see below).

**Q2: Are there additional property tax exemptions for seniors?**

**A2:** There are additional senior exemptions offered by the San Francisco Unified School District (SFUSD). For example, the exemptions for Quality Education & Teacher Act and the School Facilities Special Tax. If you are a senior aged 65 or above, you may qualify. You can apply directly with SFUSD. Contact SFUSD at (415) 355 -2203 or by email at [seniorexemptionoffice@sfusd.edu](mailto:seniorexemptionoffice@sfusd.edu)

**Q3: Can I receive both the Disabled Veterans' Exemption and a Homeowner's Exemption at the same time?**

**A3:** No, you are eligible to only one of these exemptions. You can visit our website to find out more on Disabled Veterans' Exemption.

### Check your tax bill and see if you are already receiving a Homeowner's Exemption



City & County of San Francisco  
 José Cisneros, Treasurer  
 David Augustine, Tax Collector  
 Secured Property Tax Bill

1 Dr. Carlton B. Goodlett Place  
 City Hall, Room 140  
 San Francisco, CA 94102  
[www.sftreasurer.org](http://www.sftreasurer.org)

For Fiscal Year July 1, 2014 through June 30, 2015

Vol	Block	Lot	Account Number	Tax Rate	Statement Date	Property Location
01	1234	123	123401230	1.1743%	11/24/2014	123 SANFR ST

Assessed on January 1, 2014  
 To: Joe Taxpayer

**Joe Taxpayer**  
**P.O. BOX 123**  
**SAN FRANCISCO CA 94100**

Assessed Value		
Description	Full Value	Tax Amount
Land	24,376	286.24
Structure	22,772	267.41
Fixtures		
Personal Property		
Gross Taxable Value	47,148	553.65
Less HO Exemption	7,000	82.19
Less Other Exemption		
<b>Net Taxable Value</b>	<b>40,148</b>	<b>\$471.46</b>

This line shows the Homeowner's Exemption

Direct Charges and Special Assessments			
Code	Type	Telephone	Amount Due
29	RENT STABILIZATION	(415) 554-4452	72.00
70	GARBAGE LIEN (RES)	(415) 252-3872	390.34
89	SFUSD FACILITY DIST	(415) 355-2203	34.68
91	SFCCD PARCEL TAX	(415) 487-2400	79.00
98	SF - TEACHER SUPPORT	(415) 355-2203	224.56
<b>Total Direct Charges and Special Assessments</b>			<b>\$800.58</b>

“\*\*” Disclaimer: Information on this document is not constructed as legal advice, but is designed merely to inform the public on tax relief opportunities processed by the Office of the Assessor-Recorder. If you have any questions regarding your personal finance, it is recommended that you consult with an attorney or a certified accountant.