

Errata

At Dearborn™ Real Estate Education, we are proud of our reputation for providing the most complete, current, and accurate information in all our products. We are committed to ensuring the kind of quality you rely on. Please note the following changes, which will be reflected in the next printing of *Florida Real Estate Principals, Practices & Law, 48th Edition*.

This document contains a running list of revisions made since the text was first printed. Depending on what printing you have of the book, these revisions may or may not be included.

Page/Location	Reads Now	Should Be
Pg. 27, Unit 2, Figure 2.3 Summary of Education and Exam Exemptions	4-year degree in real estate or higher, Post education column shows Not Exempt	4-year degree in real estate or higher, Post education column - Exempt
p.218, Formula: Variable (Index) Lease	original rental raten	original rental rate
Pg. 409, Unit 18, lines 35-42	Owners of property that makes it a permanent residence for themselves or their dependents may be eligible to receive a homestead exemption up to \$50,000, depending on the assessed value. The first \$25,000 exemption applies to all property taxes, including school district taxes. If your assessed value is over \$50,000, you may be entitled to an additional exemption up to \$25,000. However, it will only go toward city/county taxes (non-school). The maximum exemption for school district taxes is \$25,000. It is always good practice to direct your customers to their local property appraiser's office for questions regarding their entitled exemptions.	Owners of property that makes it a permanent residence for themselves or their dependents may be eligible to receive a homestead exemption up to \$50,000, depending on the assessed value. The first \$25,000 exemption applies to all property taxes, including school district taxes. If your assessed value is over \$50,000, you may be entitled to an additional exemption up to \$25,000. However, it will only go toward city/county taxes (non- school). The maximum exemption for school district taxes is \$25,000. It is always good practice to direct your customers to their local property appraiser's office for questions regarding their entitled exemptions. (add after the above paragraph for future editions) Effective January 1, 2025, the new section, Article XII, of the Florida Constitution, will require the value of the additional homestead exemption to be adjusted annually based on the Consumer Price Index (CPI) as reported by the U.S. Department of Labor, Bureau of Labor Statistics. The additional exemption of \$25,000 will be increased should the inflation adjustment be positive. The Department of Revenue will update

		its Data Portal page with the current tax year's adjustment starting with the 2025 tax year. Directing customers to their local property appraiser's office for questions regarding their entitled exemptions is always good practice.