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PRESENTATION TO THE  
BOARD OF SEMINOLE COUNTY  
COMMISSIONERS

February 8, 2011

# Single Family Homes Median Sales Price For Seminole County and Number of Sales

Year	Median Sales Price	Number of Sales
2003	\$158,000	11,200
2006	\$270,000	8,567
2009	\$175,000	4,723
2010*	\$160,000	4,871
2010**	\$150,000	931

\*All Sales Including Foreclosures and Short Sales

\*\* Last Quarter's Sales



# Seminole County Lis Pendens

Date	Count
2006	1,800
2007	2,500
2008	6,400
2009	9,005
2010*	5,320

\* Thru Dec. 31, 2010



1 in every 130 houses received a notice of foreclosure during October 2010 in Seminole County.

**Approximately 62% of the sales transactions in Seminole County this year are either short sales or foreclosures.**

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# Seminole County

- Number of Homestead Exemptions – 100,889
- Number of Homestead Exemptions without a Save Our Homes Cap – 54,965
- Number with a Save Our Homes Cap – 45,924
- Total Save Our Homes Differential - \$1,220,341,290
- Average Save Our Homes Cap - \$26,573



# Consumer Price Index

Year	CPI
2006	3.4
2007	2.5
2008	4.1
2009	.10
2010	2.7
2011	1.5

**Assessed value of homestead properties can only increase by the lesser of the consumer price index or 3%. However assessed value can never exceed market value.**



# Seminole County Commercial Market

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Depending on property type, the rate of decline for Commercial and Industrial properties for 2010 ranges from 10% to 40%.

# Seminole County Commercial Market

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- Prices still low on a per square foot basis.
- Many potential buyers.
- Capital Markets still heavily constrained.
- Banks are reluctant to foreclose on commercial properties.  
“Pretend and Extend” motto.
- New development non existent.

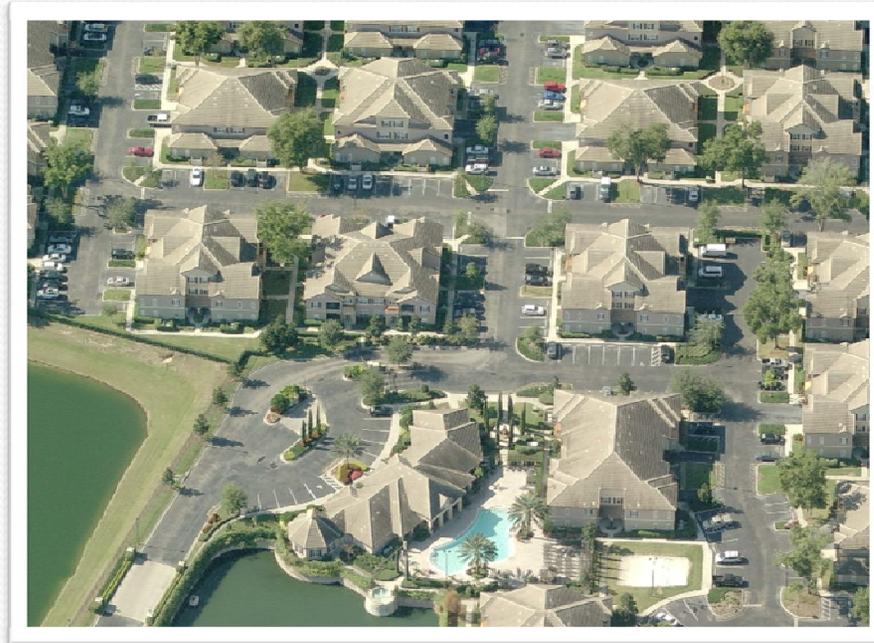


# Seminole County

## Apartments

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- Values appear to have stabilized
  - Lack of new construction
  - Increased demand for rentals (due to foreclosures)



# Seminole County Projected Taxable Values

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- 2010 - Declined 9.17%
- 2011 - Decline 5-7%
- 2012 - Decline 2-5%
- 2013 - 0% Growth
- 2014 - 2% Growth
- 2015 - 2% Growth

