

David Johnson, CFA
**PROPERTY
APPRAISER**
SEMINOLE COUNTY, FLORIDA



Budget Workshop
Seminole County Board of County Commissioners

March 6th, 2012



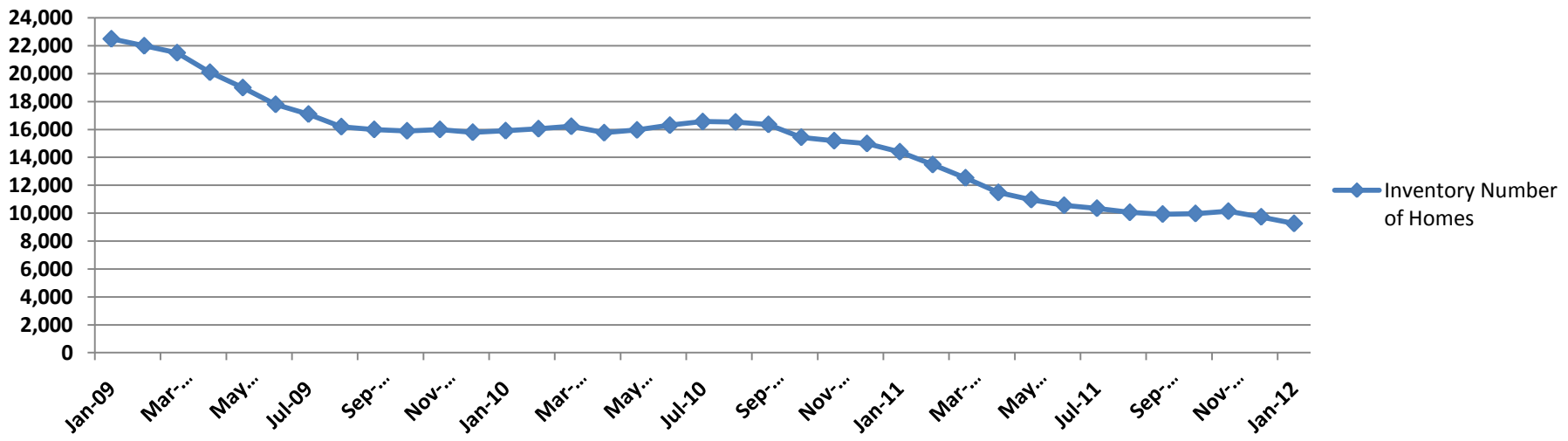
Why is January 1 Important?

JANUARY 2011						
SUN	MON	TUES	WED	THURS	FRI	SAT
30	31					1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29



Inventory of Homes on the Market in the Orlando Metro Area **2009 - 2012**

Inventory Number of Homes





Single Family Home Supply in the Orlando MSA

- Number of homes for sale is at a 4.2 month supply, a 6 month supply is considered a healthy market.
- Two years ago supply of homes for sale was 33 months.





Seminole County Lis Pendens

Date	Count
2006	1,800
2007	2,500
2008	6,400
2009	9,005
2010	5,320
2011*	3,197

* Thru December 31, 2011





Median Price of Single Family Home



- Median prices continue to increase due to the percentage of “normal” sales steadily rising.
- Approximately 48% of all sales are now considered “normal” compared to 35% last year.



Single Family Homes Median Sales Price
And Number of Sales
For Seminole County

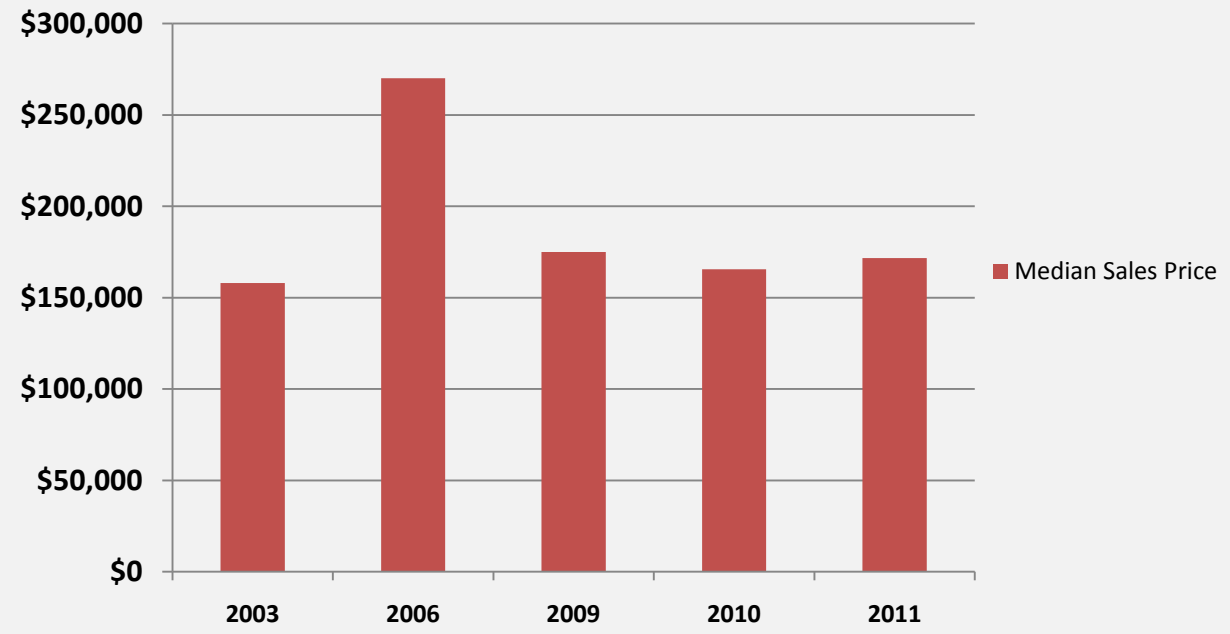
Year	Median Sales Price	Number of Sales
2003	\$158,000	11,200
2006	\$270,000	8,567
2009	\$175,000	4,723
2010	\$165,500	5,971
2011*	\$145,000	5,290
2011**	\$171,600	2,910

*All Sales Including Foreclosures and Short Sales

** Qualified and Short Sales

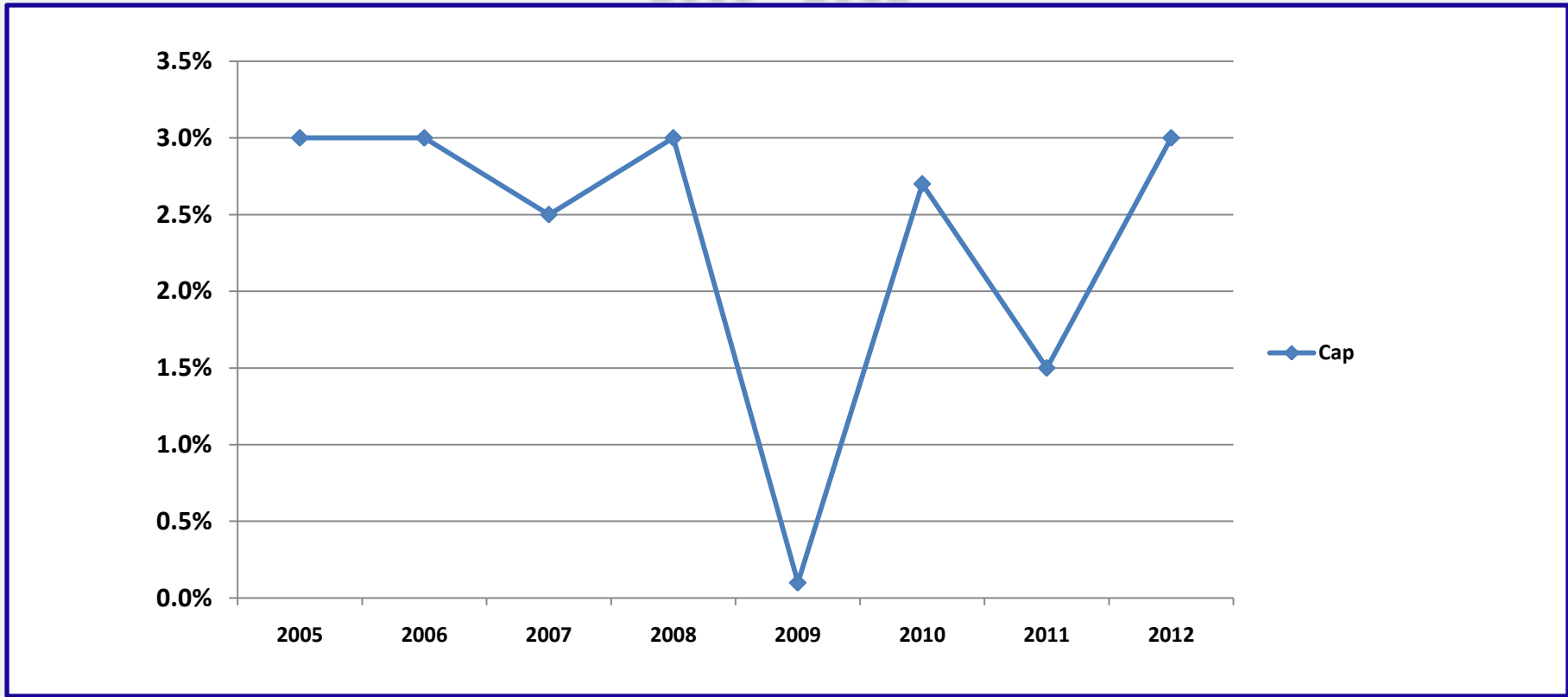


Single Family Homes Median Sales Price And Number of Sales For Seminole County



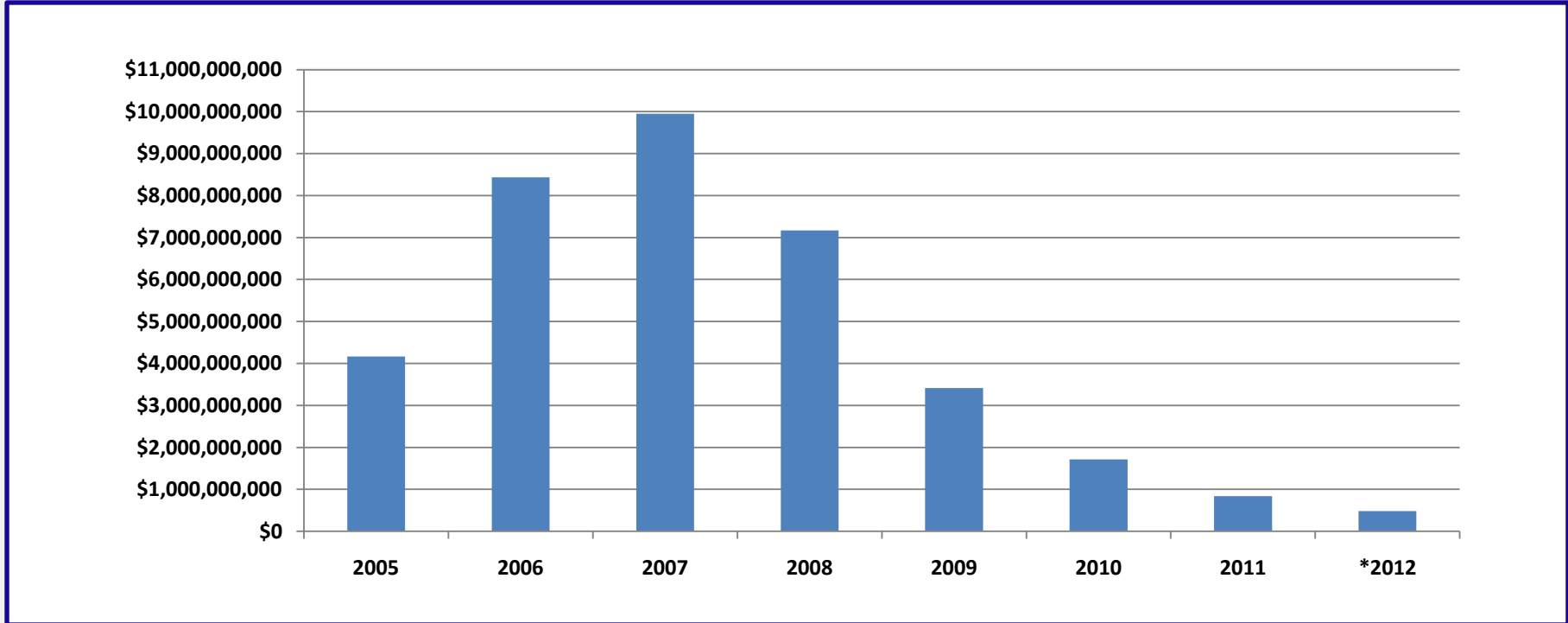


Save Our Homes Cap Percentage 2005 - 2012





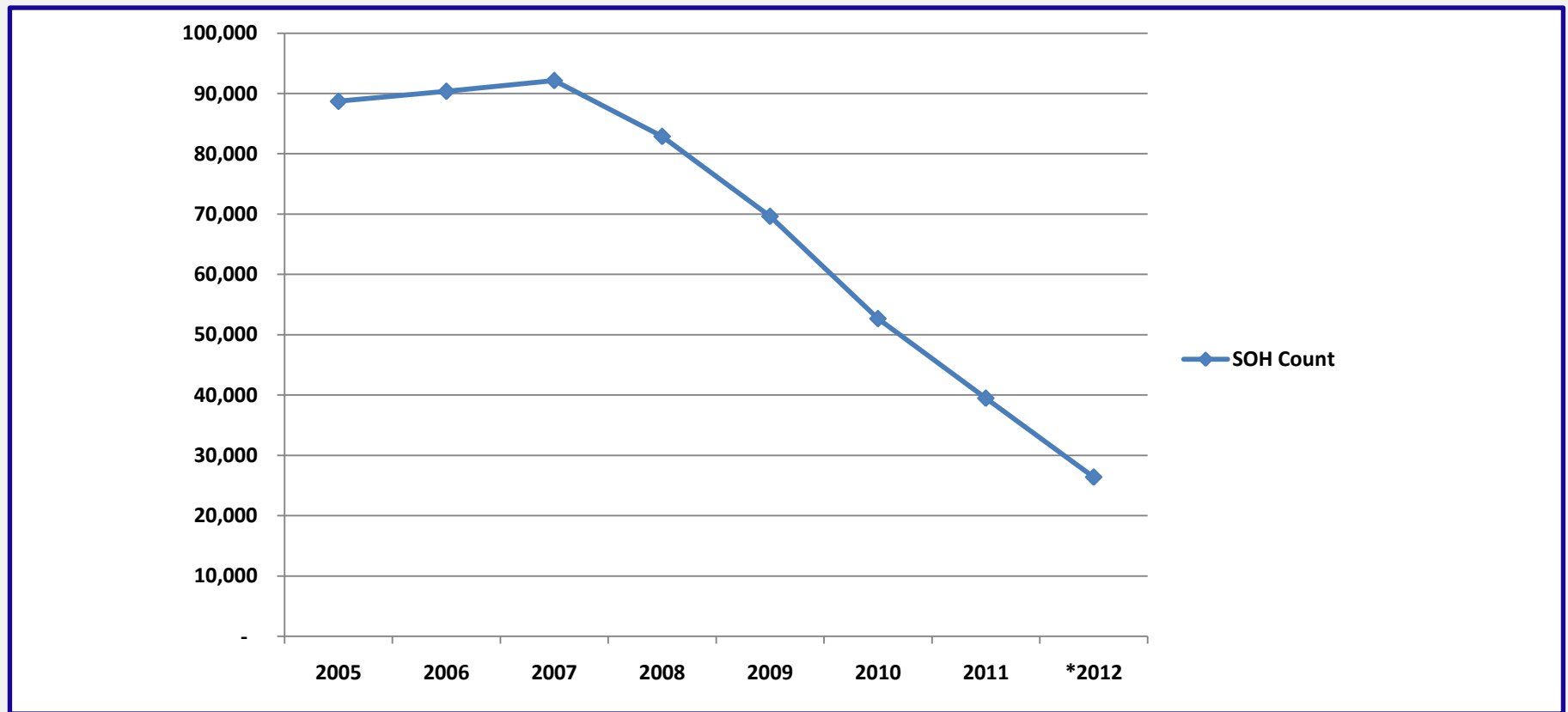
Value of Save Our Homes Savings 2005 - 2012



*2012 numbers are working values and are not final values



Number of Homes With a Save Our Homes Cap 2005 - 2012



*2012 numbers are working values and are not final values



Commercial Market Update

- Non-Anchored Retail Shopping Centers, Warehouses, Class B & C Office still suffering from somewhat significant market declines.





Commercial Market Update

- Anchored Shopping Centers, Class A Office, minor declines in market value.





Commercial Market Update

- Values appear to have stabilized and are actually increasing for Apartments and Hotels/Motels
- Apartment Complexes have seen increase in sales activity, rents and lower vacancies in the last 12 months.





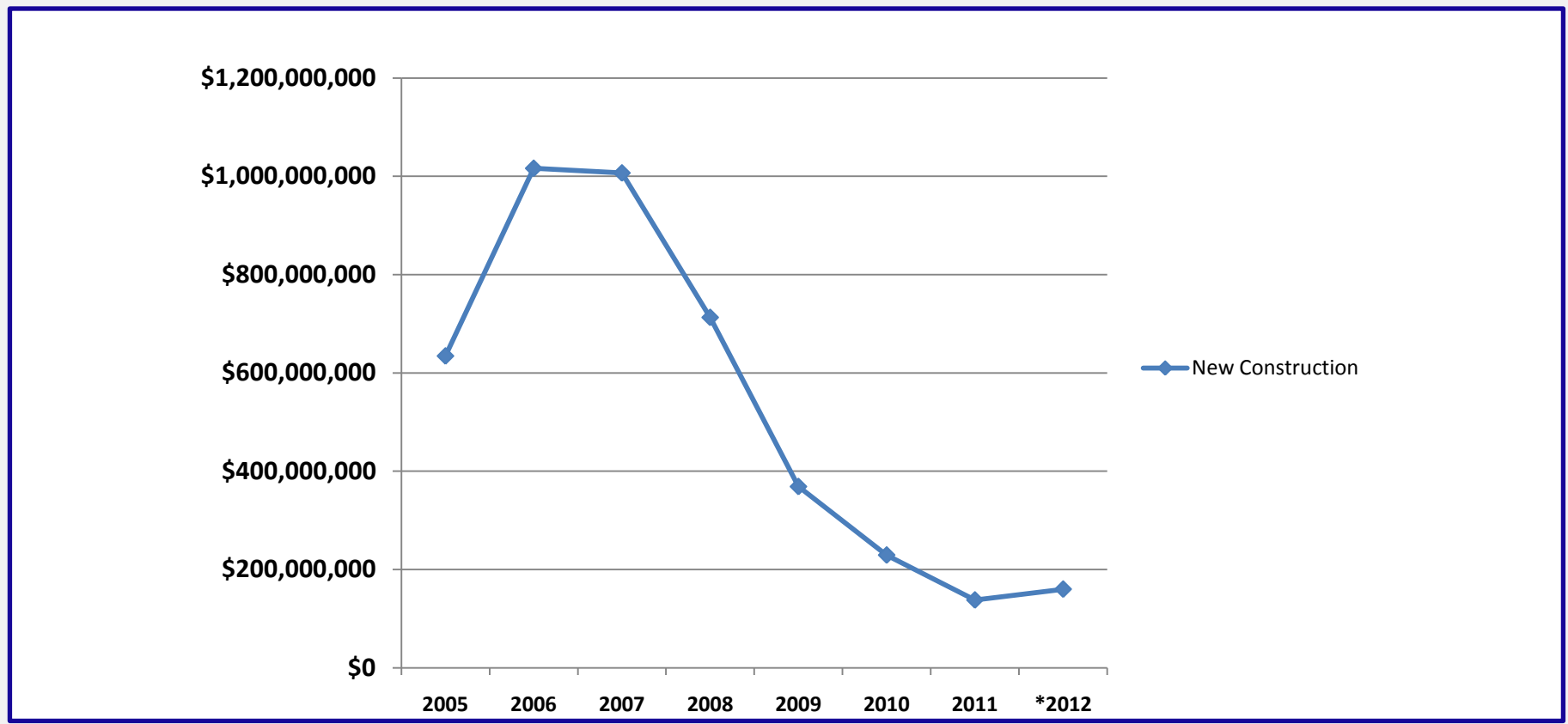
New Construction

- New construction of Apartment Complexes.
- Purchase of platted lots by developers are up over the last 12 months.
- New subdivisions being proposed have also seen an increase.
- New/used car dealerships has increased
 - Including Mercedes, Infiniti, Chevrolet...





Value of New Construction 2005 - 2012

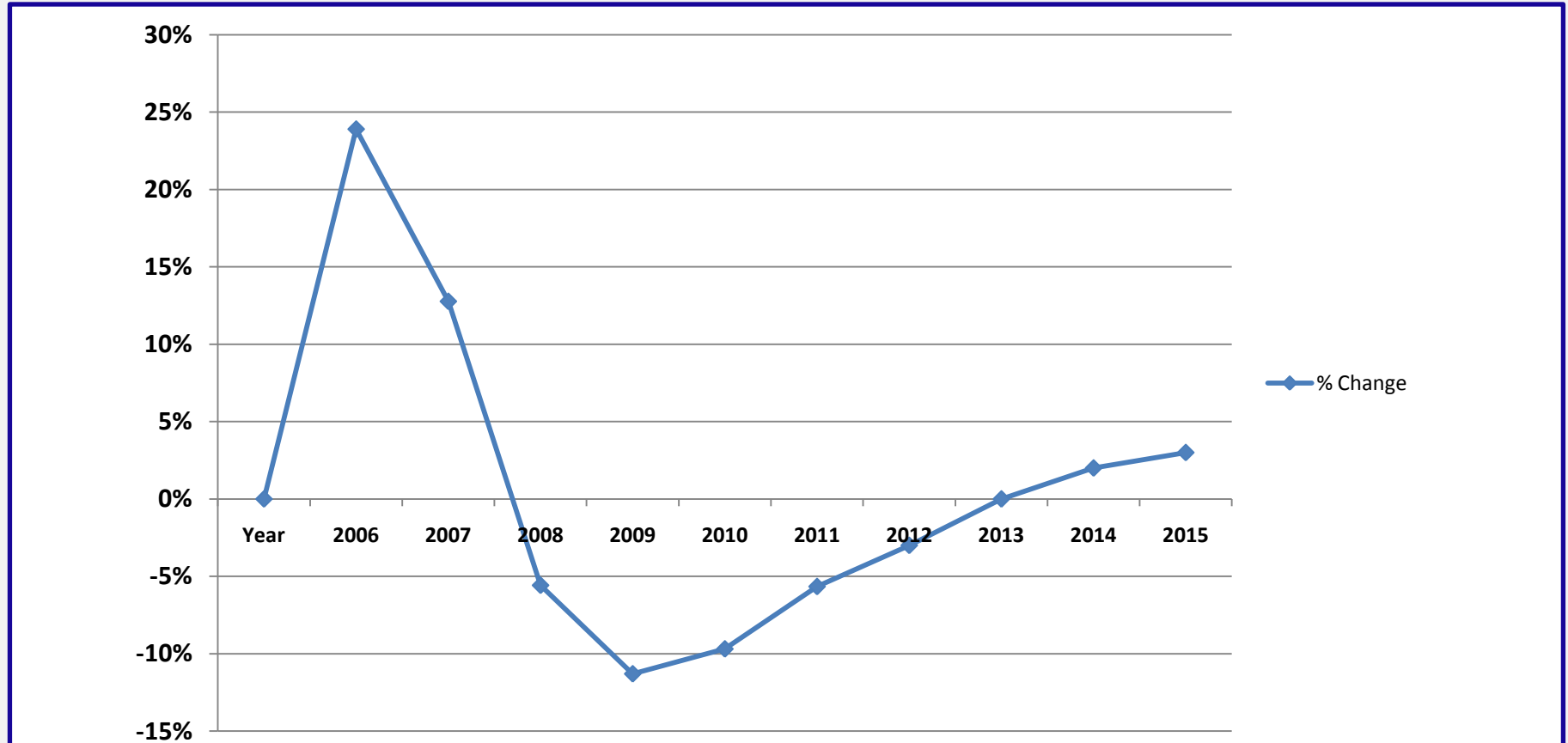


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Taxable Value History & Projection

2006 - 2015

% Change





Constitutional Amendment on November 2012 Ballot

- Amendment 4
 - Reduces from 10% to 5% the changes in assessment from year to year.
 - Creates a first time home buyers “Super Exemption”.
 - Removes “The Recapture Provision” of Save Our Homes.



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QUESTIONS?

Visit Our Website at:

www.scpafl.org

For Customer Service:

407-665-7506