



Martin County Property Appraiser Jenny Fields, CFA



# INTERACTIVE CALENDAR

**Tools & Downloads** Forms **Learn More** Searches **Homestead Exemption** Our Office "We VALUE Martin!" We are committed to helping you understand the valuation process by delivering the outstanding customer service you deserve and expect. E-NEWS SIGNLIID Jenny Fields, CFA OUTREACH CALENDAR SCHEDULE A SPEAKER MEET JENNY >

# INTERACTIVE CALENDAR

| SUNDAY                                    | MONDAY  | TUESDAY                                | WEDNESDAY              | THURSDAY  | FRIDAY                         | SATURDAY                        |
|---|---|--|------------------------|---|--------------------------------|---------------------------------|
|   |   |  |                        |   |                                | 1<br>iCareCommunity<br>Magazine |
| 2   | Deadline to File Tangible Personal Property (TPP) Tax Return  Renting Your Homestead Property | 4  El April E- Newsletter  Out2News    | 5                      | 6   | 7  Office Closed - Good Friday | 8                               |
| 9 Neighbors of Martin County              | 10  | 11 Seabreeze Publication               | Rotary Club of Stuart  | 13  Indiantown Civic Center                             | 14                             | 15                              |
| 16  | 17  | 18  Port Sewall Harbor and Tennis Club | 19  Berkshire Hathaway | 20 Soroptimist  | 21                             | 22                              |
| En Friends and Neighbors of Martin County | 24  | 25                                     | 26                     | Martin County Realtors of the Treasure Coast Open Forum | 28                             | 29                              |
| 30  |   |  |                        |   |                                |                                 |

- Presentations
- Publications
- Important Dates
- Videos
- Mailings
- Volunteering

# INTERACTIVE CALENDAR

# Martin County Realtors of the Treasure Coast Open Forum



Property Appraiser Jenny Fields, Chief Deputy Karl Andersson and Director of Tax Roll and Appraisal Services
Tyler Steinhauer will host an open forum for members of the Martin County Realtors of the Treasure Coast.

### **Event Information**

| Event Date | April 27, 2023 9:00 am |
|------------|------------------------|
|------------|------------------------|

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# New Homebuyer Timeline

### **NEW HOMEBUYER TIMELINE - PLAN AHEAD!!**

When buying a home, you should not assume that the property taxes will remain the same. Whenever there is a change in ownership, the assessed value of the property may reset to full market value, which may result in higher property taxes. This flowchart illustrates the purchase cycle in relation to when a new buyer may first see a glimpse of their proposed taxes-- they are MONTHS apart! Please PLAN AHEAD for the financial impact.

### FEBRUARY

2023



### **SALE OF PROPERTY**

Current owner sells their home to a new buyer and pays prorated 2023 taxes at closing.

#### AUGUST



The Notice of Proposed Property Taxes is mailed to the **new** buyer, but displays the former owner's exemptions, value limitations and market values derived from 2022 home sale prices.



The 2023 tax bill is mailed to the new buyer. The taxes are based on the **former** owner's exemptions and value limitations. New buyer is responsible for 2023 taxes.

### NOVEMBER



Mortgage company begins escrow review of the 2023 tax bill which is still based on the **former** owner's exemptions and value limitations, likely resulting in a minimal mortgage payment adjustment.

#### MARCH

**DECEMBER** 



The Notice of Proposed Property Taxes is mailed to the new buyer. This is the FIRST glimpse of what the new buyer's estimate of taxes will be. This is based on their new exemptions, portability (if any) and new market value derived from 2023 home sale prices.

### March 1, 2024:

Deadline for new buyer to file for their own homestead exemption.

limitations.

### 2024

### NOVEMBER



The 2024 tax bill is mailed to the new buyer and mortgage company. The taxes are now based on new buyer's exemptions, portability (if any) and new market value derived from 2023 home sale prices.

### **HELPFUL TOOL!**



Why wait until August in the year following your sale to see your estimated property taxes. Plan ahead and be prepared by using our Property Tax Estimator tool found on our website.

(www.pa.martin.fl.us)

### DECEMBER

The mortgage company begins escrow review of the 2024 tax bill which is now based on the **new** buyer's exemptions, portability (if any) and the new market value derived from 2023 home sale prices. Typically, your mortgage payment will increase due to:

New buyer starts making mortgage

payments based on the prior year

(2022) tax bill which reflected the

former owner's exemptions and value



- 1. having insufficient funds for the elapsed time since the sale that they were not collecting enough in escrow to pay the 2024 bill, and
- 2. planning ahead for the next year's monthly payments to ensure they have sufficient funds collected to pay the 2025 bill.

Martin County Property Appraiser • Email: info@pa.martin.fl.us • Phone: (772) 288-5608

# Married? Divorced? Widowed?



Using your mobile device's camera, scan this QR Code and visit us on:









### MARRIED? DIVORCED? WIDOWED?

If you got married, divorced, or are newly widowed, please contact our Office to avoid losing your homestead exemption!

### **MARRIED?**



- Married couples can claim only one Homestead Property Tax Exemption or residency based exemption.
- If both of you currently own a homesteaded property, either in Florida or anywhere else in the United States, one of the exemptions will need to be removed no later than January 1 after you are married.
- Failure to notify our Office could cause you to not only lose your Homestead Exemption, but also you may be subject to back assessment liens, penalties,

### **DIVORCED?**



- A Final Judgement for Dissolution of Marriage automatically changes your property ownership from "tenants by the entirety" to "tenants in common." This means each spouse owns 50% interest in the property.
- A divorce can affect the amount of your homestead exemption as well as who benefits from the accumulated Save-Our-Homes benefit, also known as
- Please contact our Office if you anticipate a divorce so that all parties may understand the different scenarios and portability calculation consequences.

### WIDOWED?



- If you currently benefit from homestead exemption and have become widowed, you may qualify for an additional \$5,000 exemption off your property's assessed value. This equates to approximately \$100 in annual tax
- To apply for this exemption, please visit our Stuart or Hobe Sound office and provide your Florida driver's license, social security number, and a copy of the death certificate.
- Once you qualify and receive this exemption, you are required to notify our Office if you re-marry as the exemption will need to be removed.

### "WeVALUEMartin!"

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# MARTIN COUNTY

76,083 Improved Parcels

20,034 Vacant Parcels



96,100+
Real Property

Real Property
Parcels

3,500+

Commercial & Industrial Parcels

12,500+

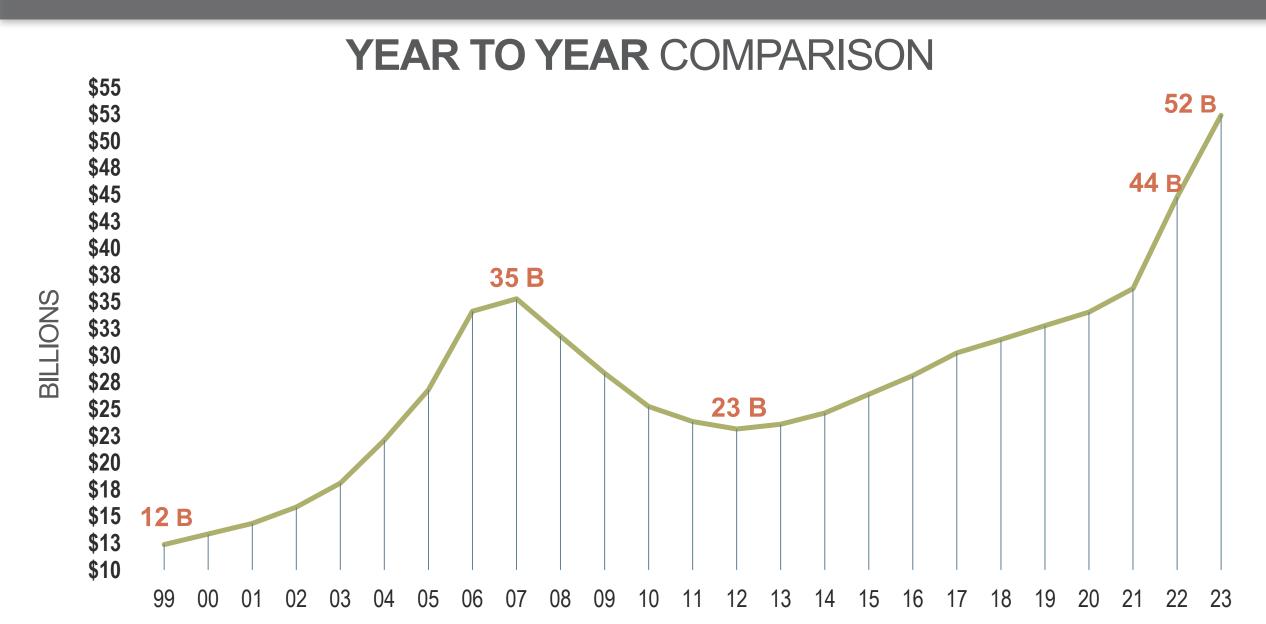
Tangible
Personal
Property
Businesses

49,900+
Single Family Homes

14,700+
Residential
Condominium Units

41
Full & Part Time
Employees

# HISTORY OF MARKET VALUES



# **NEW CONSTRUCTION**

| 2023 New Construction       |           |  |  |
|-----------------------------|-----------|--|--|
| Single Family               | 582       |  |  |
| Living SQFT (Single Family) | 1,500,185 |  |  |
| Pools                       | 435       |  |  |
| Pools (Surface Area)        | 207,074   |  |  |
| Boatlifts                   | 144       |  |  |
| Docks SQFT                  | 69,716    |  |  |





|                | Issued Year |        |        |  |
|----------------|-------------|--------|--------|--|
|                | 2020        | 2021   | 2022   |  |
| Permits issued | 18,515      | 19,351 | 17,222 |  |





|                              | Tax Roll Year |       |        |  |
|------------------------------|---------------|-------|--------|--|
|                              | 2021          | 2022  | 2023   |  |
| Total New Construction Value | \$297         | \$547 | \$650* |  |

\*In Millions. Still inputting and valuing 2023.

### NEW DEVELOPMENT

### Single-Family

-Highpointe (313 SF)

-Preserve at Park Trace (114 SF)

-Cove Royale (117 SF)

-Willow Pointe (65 SF)

-The Oaks (24 SF)

-Magnolia Ridge (28 SF)











### **Multi-Family**

-Bridgeview (Aka Indigo) (212 Units)



-The Reserve (197 Units)



-Volaris (270 Units)



-Savannah Place (280 Units)



-Central Parkway Lofts (172 Units)







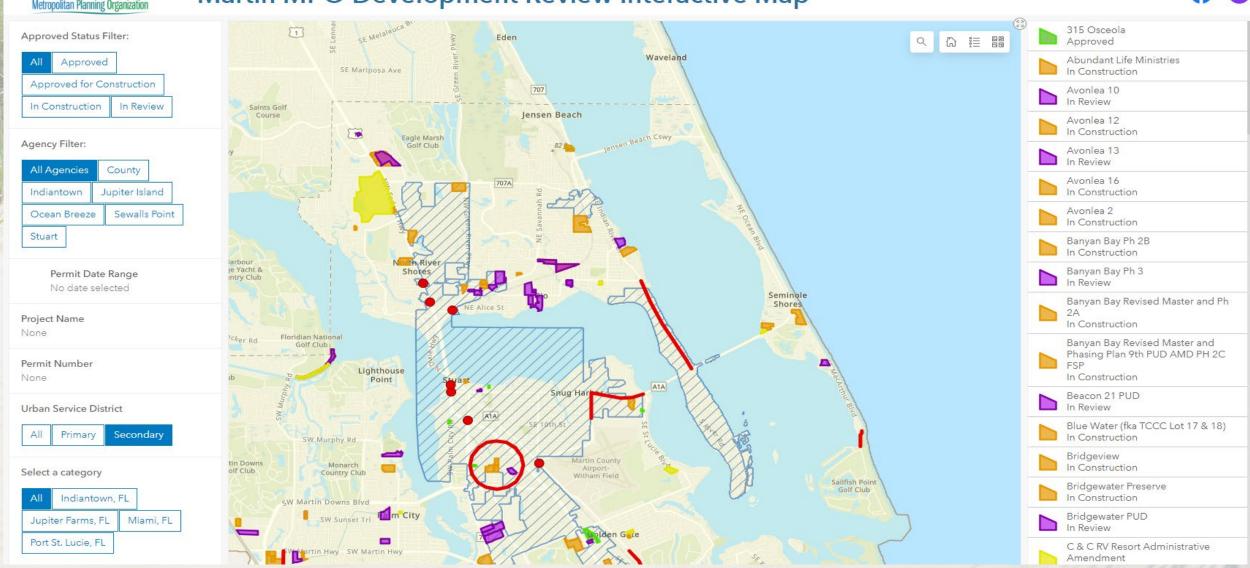
# Martin County Metropolitan Planning Organization (MPO) Development Review Map

### MARTIN (MPO) Metropolitan Planning Organization

### Martin MPO Development Review Interactive Map









# New Website Features and Enhancements