



Martin County Property Appraiser
Jenny Fields, CFA



INTERACTIVE CALENDAR

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[Homestead Exemption](#)

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We are committed to helping you understand the valuation process by delivering the outstanding customer service you deserve and expect.

Jenny

Jenny Fields, CFA

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INTERACTIVE CALENDAR



April



2024



SUNDAY

MONDAY

TUESDAY

WEDNESDAY

THURSDAY

FRIDAY

SATURDAY

SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
	1 Deadline to File Tangible Personal Property (TPP) Tax Return April E-Newsletter	2 iCareCommunity Magazine	3 Save Our Homes Video	4	5 Out2News	6
7 Friends and Neighbors of Martin County	8 Arrow Title Services, Inc.	9 Friends and Neighbors of Martin County	10 Martin County Realtors of the Treasure Coast	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

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

Presentations

Publications

Important Dates

Videos

INTERACTIVE CALENDAR

Martin County Realtors of the Treasure Coast



Property Appraiser Jenny Fields, Chief Deputy Karl Andersson, and Director of Tax Roll & Appraisal Services Tyler Steinhauer will be presenting to the members of the Martin County Realtors of the Treasure Coast on April 10th.

Event Information

Event Date	April 10, 2024
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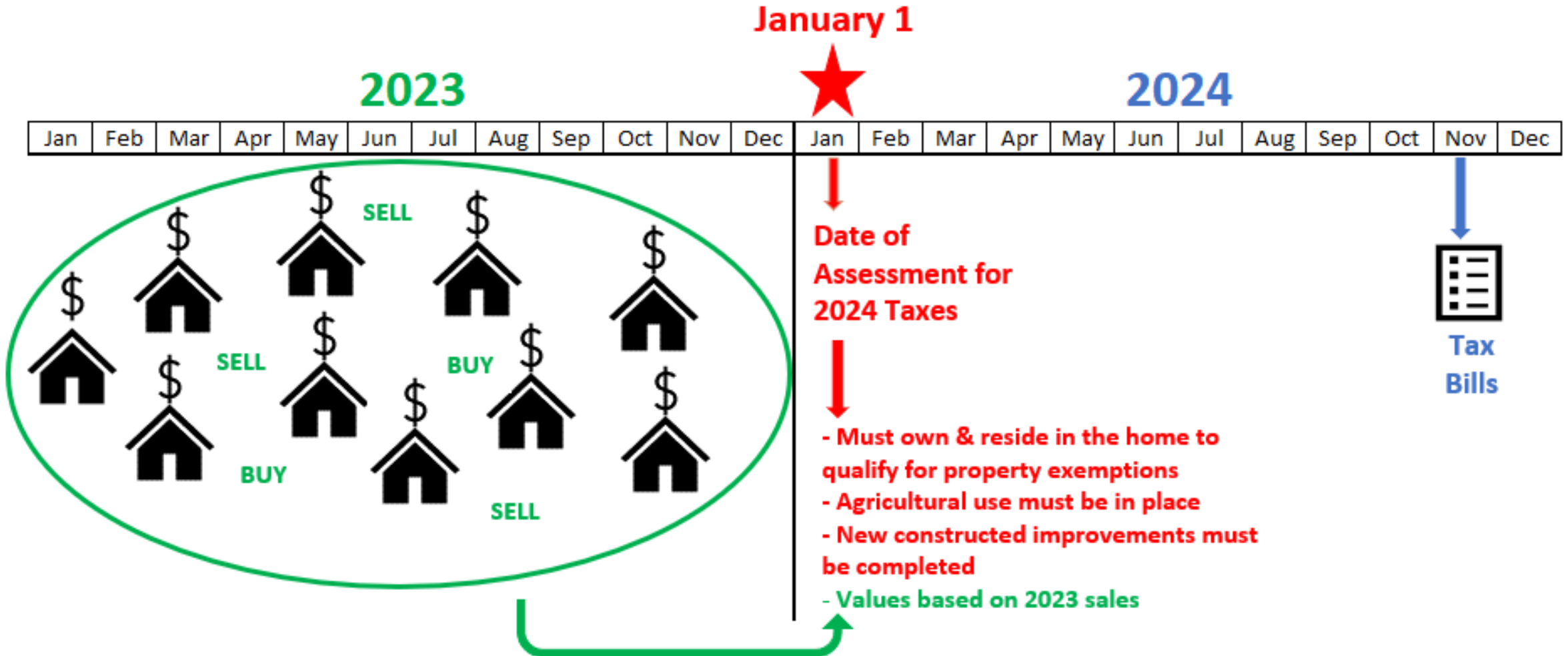


Date of Assessment

When it comes to ad valorem property taxes in Florida, everything revolves around a date of assessment of **January 1**. When you receive your tax bill in November, those taxes are based on a snapshot of your property valuation which took place eleven months prior on **January 1**. As a result, the Property Appraiser studies the previous year's real estate market activities and transactions to establish the current year values.

DATE OF ASSESSMENT

The illustration below shows this sequence, where 2024 property valuation and billing tie back to **January 1**, and in essence market activity taking place in 2023.



Taxability of newly constructed improvements is determined based on whether they were substantially complete as of **January 1**. For example, if you are putting in a new swimming pool that is not complete until February 2024, then the tax bill you receive in November 2024 would not reflect the additional taxes for your pool because the pool wasn't done by January 1, 2024. The value of the pool would be added the following year and the additional taxes would be reflected on your November 2025 tax bill.

The eligibility of all property tax exemptions is also determined based on whether you qualify on or before **January 1**. To qualify for the Homestead Exemption, you would have to own the home and make it your primary residence as of **January 1** of the tax year that you apply. Likewise, if you apply for the Limited Income Senior Exemption, which has an age requirement of 65 years old, you will have to be age 65 on or before **January 1** of the year you apply.

Agricultural classification is a tax savings benefit for property owners that use their land primarily for bona fide commercial agricultural use. This benefit results in the land being valued based on the probable income, which is often substantially less than market value. But to qualify for this benefit, the agricultural use must be in place on or before **January 1** of the year you apply.

The **January 1** date of assessment greatly affects new homebuyers. The reason is that the property tax estimate shown on real estate listing sites are misused to calculate the closing costs and the tax escrow portion of mortgage payments. When a buyer purchases a home after **January 1**, they will receive a first-year tax bill that is based on the previous owners' exemptions and Save Our Homes benefits. This can lead to a significant discrepancy in the escrow payment and not necessarily what the new buyer may expect to pay in taxes the following year, which will be based on market sales prices.

Disabled Veteran Exemption

DISABLED VETERAN

- (1) Can you provide an official document stating you were “honorably discharged” from military services? YES
- (2) Do you have a service-connected disability of 10% or more?
- (3) Do you currently have a homestead exemption in Martin County?

If you or an un-remarried surviving spouse answered “YES” to ALL of these questions, you may qualify for one of these three exemptions which may provide a significant savings on your annual property tax bill.

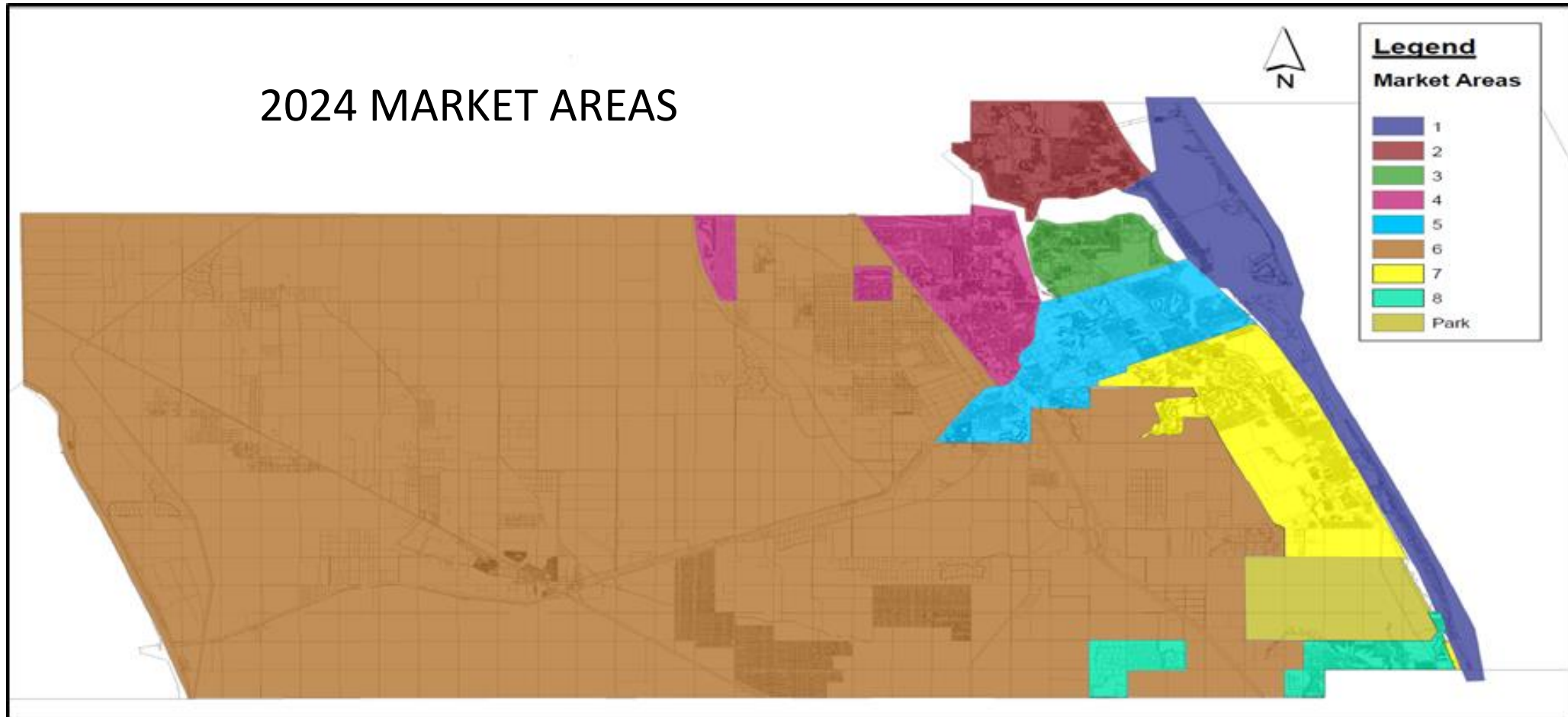
	Disabled Veterans <small>Florida Statute 196.24</small>	Seniors Combat-Related Disabled Veterans <small>Florida Statute 196.082</small>	Totally & Permanently Disabled Veterans <small>Florida Statute 196.081</small>
Eligibility Criteria	Disability of 10% or more	<ul style="list-style-type: none"> Veteran aged 65 or older as of January 1 Combat related disability 	Service-connected total and permanent disability
Required Document	Letter from Department of Veterans Affairs stating the percentage of service-connected disability 10% or more	Letter from Department of Veterans Affairs stating the percentage of combat-connected disability 10% or more	Letter from Department of Veterans Affairs stating you have a service-connected total and permanent disability
Exemption Amount	\$5,000 of value reduced	Value reduced based on percentage of veteran's disability rating	Exempt from all ad valorem taxes

If you are a deployed service member on active duty outside the continental United States, Alaska, or Hawaii in support of a qualified military operation, please contact our office as you may be eligible to receive an additional exemption based on the number of days deployed.



Mass Appraisal Overview

MARTIN COUNTY PROPERTY APPRAISER





Water Quality/Algae Analysis

MARTIN COUNTY PROPERTY APPRAISER

Water Quality/Algae

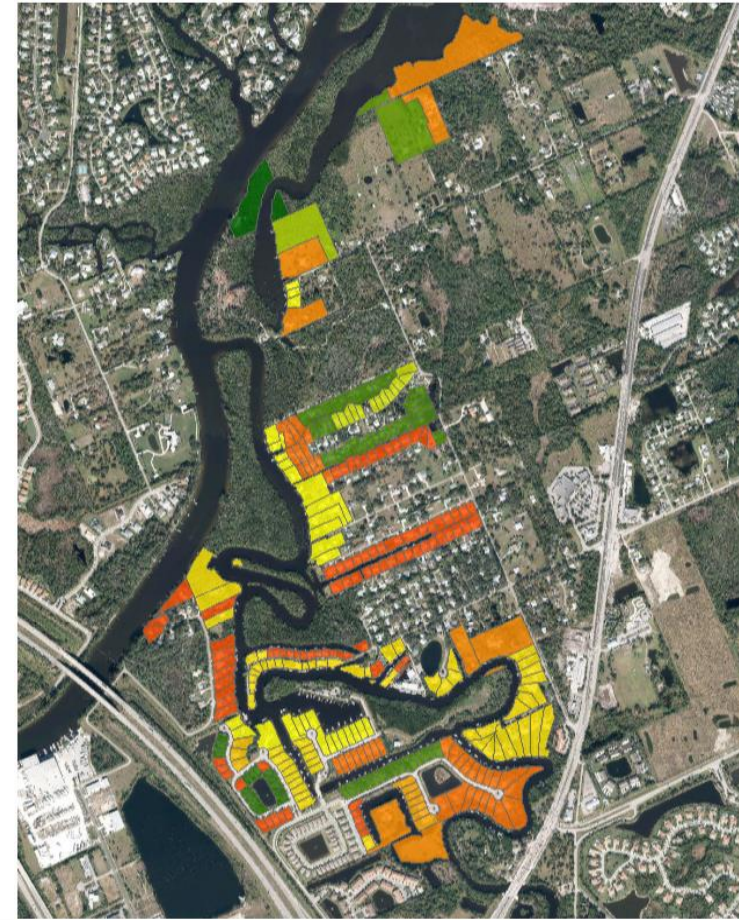


MARTIN COUNTY PROPERTY APPRAISER

Palm City



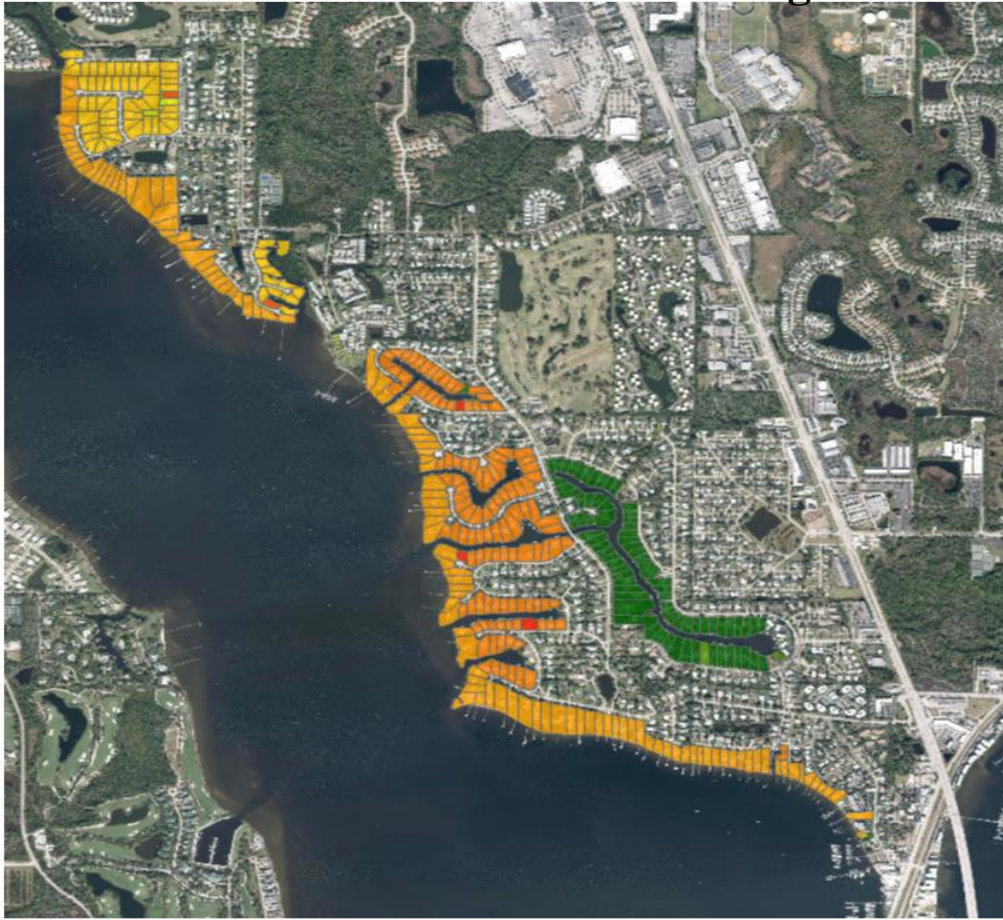
South Stuart



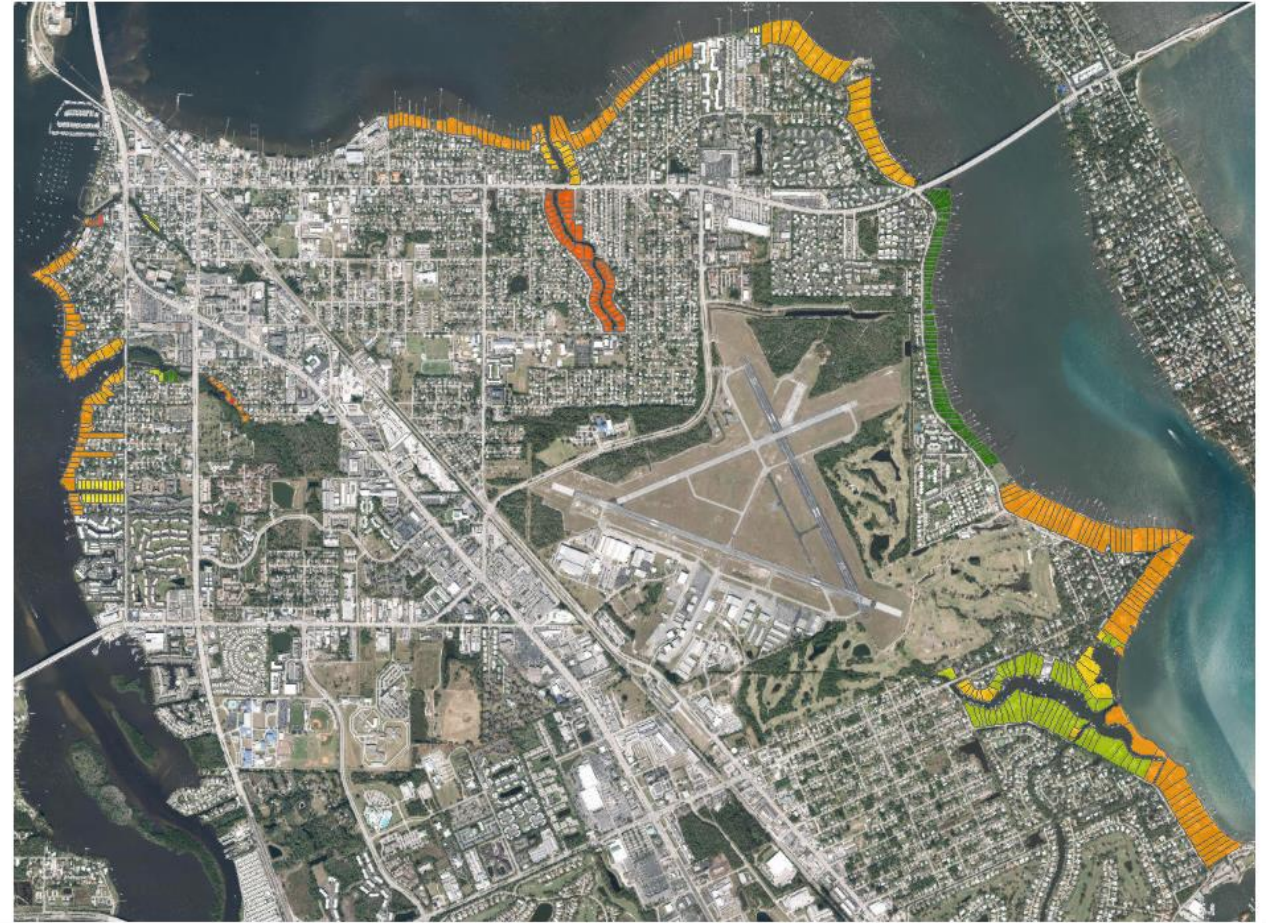
2018 Algae Analysis

MARTIN COUNTY PROPERTY APPRAISER

North River Shores/Beau Rivage

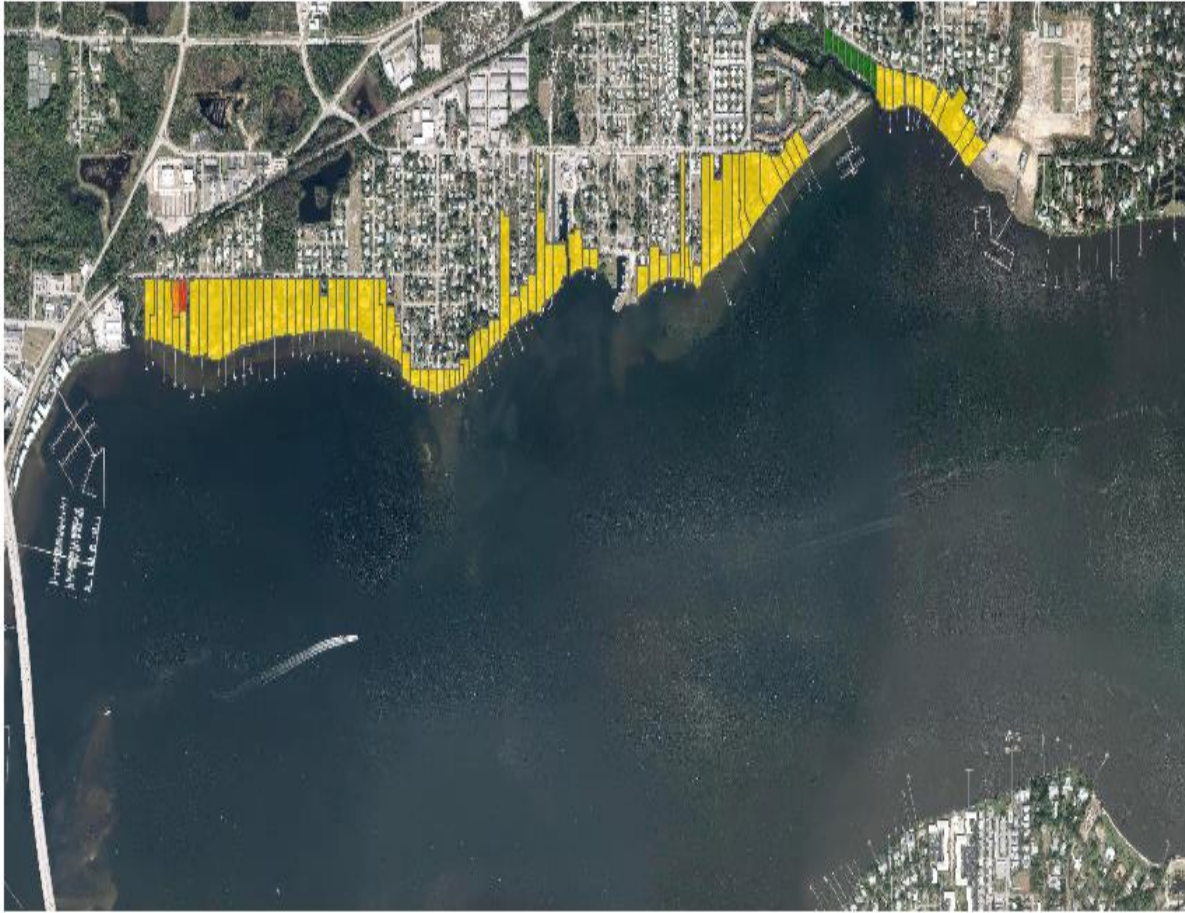


Stuart



MARTIN COUNTY PROPERTY APPRAISER

Rio



Manatee Pocket/Rocky Point



MARTIN COUNTY PROPERTY APPRAISER

2018 Algae Analysis					
Area	2017 Sale Count	2017 Median Sale Price	2018 Sale Count	2018 Median Sale Price	%Change
Manatee Pocket/Rocky Point	16	\$740,500	18	\$752,500	1.62%
North River Shores/Beau Rivage	22	\$698,000	27	\$750,000	7.45%
Palm City	88	\$553,500	59	\$575,000	3.88%
Rio	5	\$750,000	6	\$870,000	16.00%
Sewall's Point (St Lucie River/High Point)	10	\$1,722,500	12	\$1,975,000	14.66%
Sewall's Point (Indian River)	7	\$1,247,000	8	\$1,197,500	-3.97%
Stuart	15	\$885,000	39	\$890,000	0.56%
South Stuart	9	\$399,000	7	\$485,000	21.55%
South Stuart (Lost River)	9	\$715,000	3	\$674,900	-5.61%
Overall	181	\$650,000	179	\$730,000	12.31%

Yearly Market Summary - 2018

Single Family Homes

Martin County



	2018	2017	Percent Change Year-over-Year
Closed Sales	2,406	2,454	-2.0%
Paid in Cash	898	913	-1.6%
Median Sale Price	\$360,000	\$342,250	5.2%
Average Sale Price	\$490,010	\$473,254	3.5%
Dollar Volume	\$1.2 Billion	\$1.2 Billion	1.5%
Med. Pct. of Orig. List Price Received	94.8%	94.8%	0.0%
Median Time to Contract	51 Days	50 Days	2.0%
Median Time to Sale	92 Days	93 Days	-1.1%
New Pending Sales	2,444	2,632	-7.1%
New Listings	3,149	3,320	-5.2%
Pending Inventory	201	259	-22.4%
Inventory (Active Listings)	944	925	2.1%
Months Supply of Inventory	4.7	4.5	4.4%

The Impact of Water Quality on Florida's Home Values



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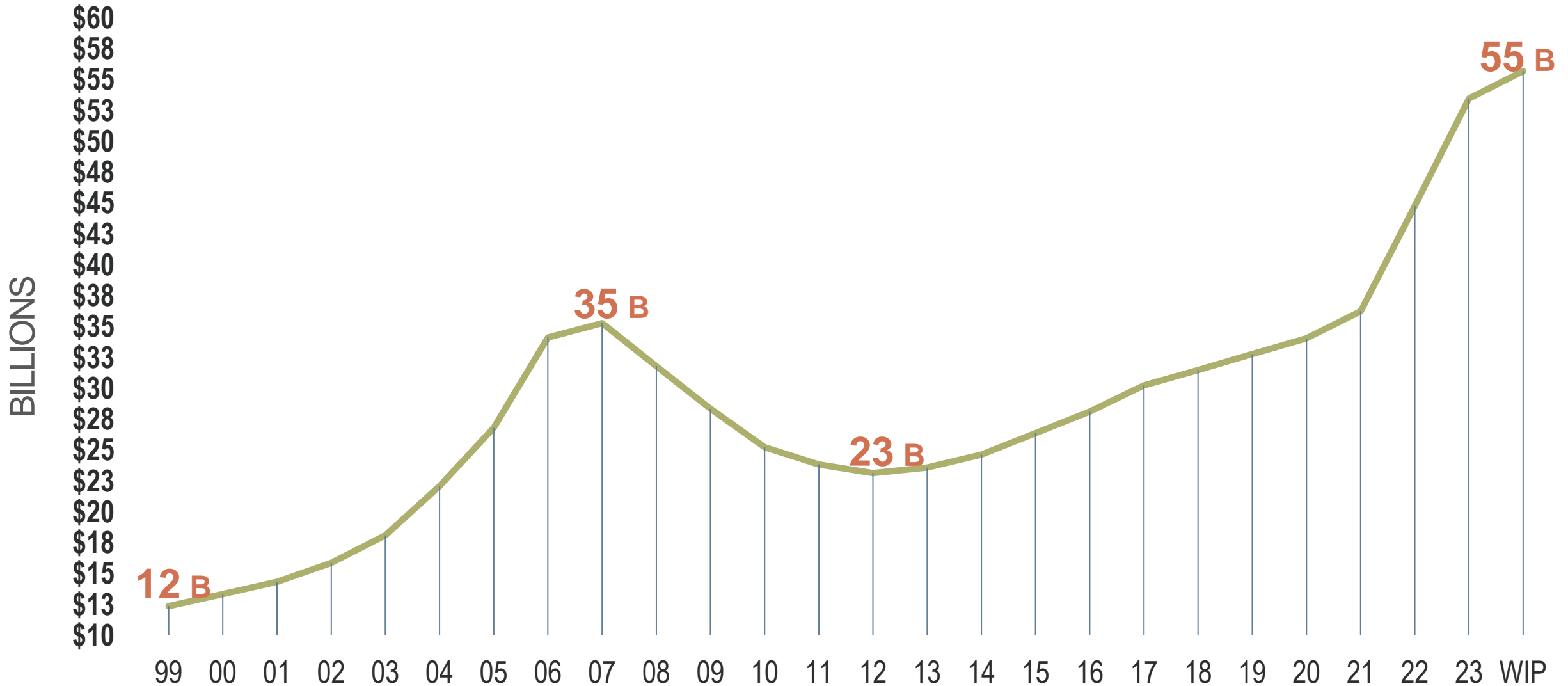
March 2015
Final Report



Martin County Values/New Construction

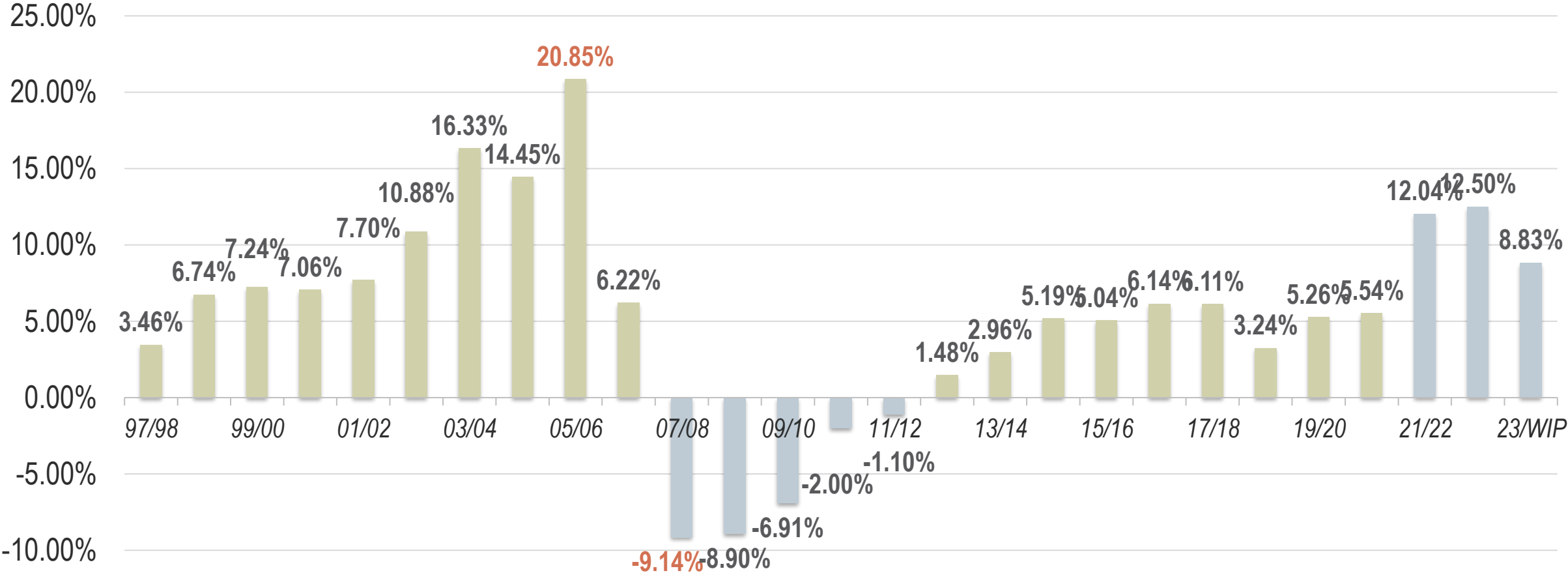
HISTORY OF MARKET VALUES

YEAR TO YEAR COMPARISON



TAXABLE VALUE PERCENT CHANGE

YEAR TO YEAR COMPARISON



TOP 5 TAXABLE VALUES

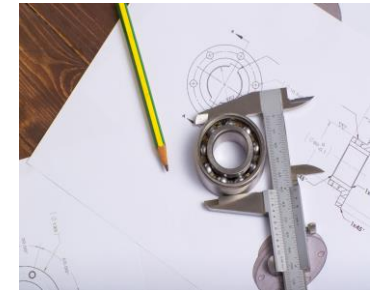
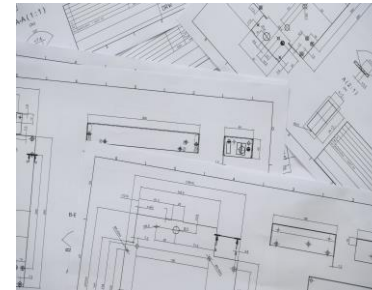
\$2.64 Billion	1. Florida Power & Light Company
\$93 Million	2. Florida Southeast Connection
\$86 Million	3. Sands Jeffrey H
\$63 Million	4. Treasure Coast Harbor Property Owner LLC
\$62 Million	5. Publix Super Markets Inc

NEW CONSTRUCTION

	Tax Roll Year		
	2022	2023	2024
Dwellings	599	572	521
Pools	399	456	415
Docks (SQFT)	48996	79783	73910



	Issued Year		
	2022	2023	2024
Permits Issued	16,835	16,542	4,468



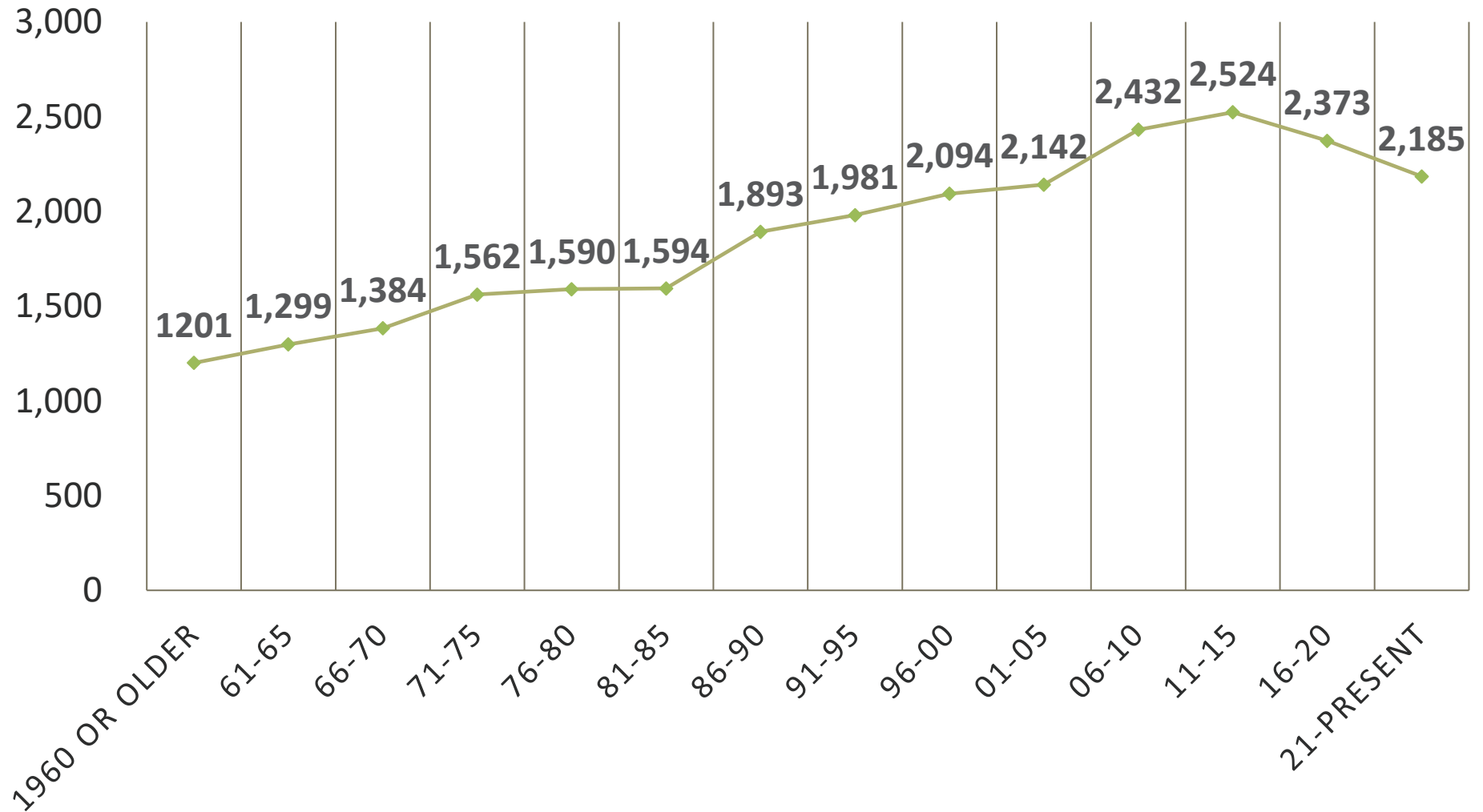
	Tax Roll Year		
	2022	2023	2024
Total New Construction Value	547	645	600+

*In Millions. Still inputting and valuing 2024.

HISTORY OF SINGLE-FAMILY MEDIAN SIZE

1960/older.....	1,201
61 to 65.....	1,299
66 to 70.....	1,384
71 to 75.....	1,562
76 to 80.....	1,590
81 to 85.....	1,594
86 to 90.....	1,893
91 to 95.....	1,981
96 to 00.....	2,094
01 to 05.....	2,142
06 to 10.....	2,432
11 to 15.....	2,524
16 to 20.....	2,373
21 to Present.....	2,185

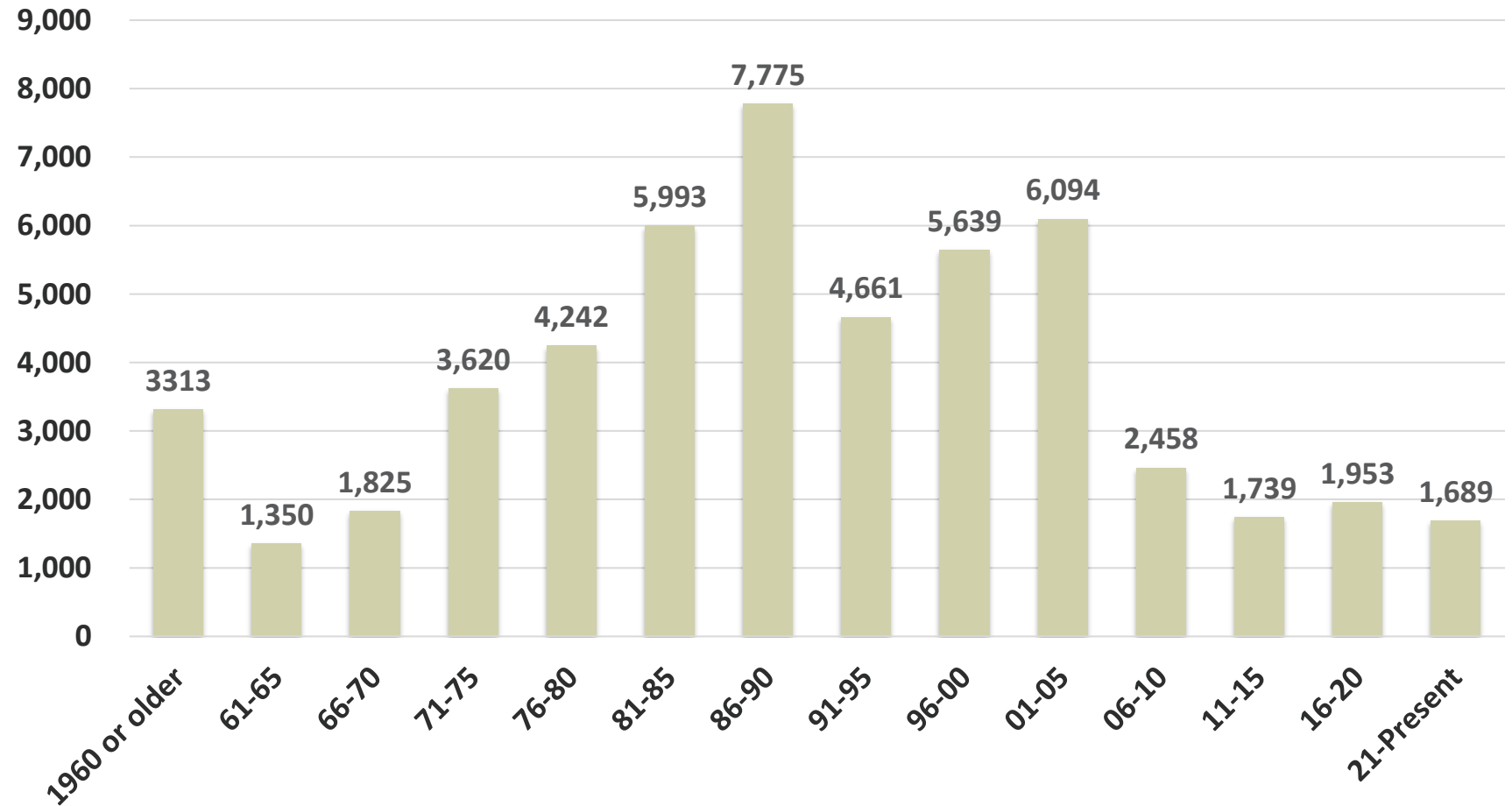
5-YEAR RANGES



HISTORY OF SINGLE-FAMILY NEW CONSTRUCTION

1960/older.....	3,313
61 to 65.....	1,350
66 to 70.....	1,825
71 to 75.....	3,620
76 to 80.....	4,242
81 to 85.....	5,993
86 to 90.....	7,775
91 to 95.....	4,661
96 to 00.....	5,639
01 to 05.....	6,094
06 to 10.....	2,458
11 to 15.....	1,739
16 to 20.....	1,892
21 to Present.....	1,689

5-YEAR RANGES





Property Appraiser Legislative Update

FLORIDA – 2024 LEGISLATIVE SESSION

- **First Day of Session – January 9th**
- **Last Day of Session – March 8th (60 Days)**
- **The following is an update on property tax bills that will be presented to Governor DeSantis**
- **Governor has 15 days to sign, allow it to become law without his signature, or veto bill once presented to him.**

CS / HJR 7017 – CONSTITUTIONAL AMENDMENT

ANNUAL ADJUSTMENT TO HOMESTEAD EXEMPTION VALUE

- **Proposed constitutional amendment to “require an annual adjustment for inflation to the value of current or future homestead exemptions that apply solely to levies other than school district levies and for which every person who has legal or equitable title to real estate and maintains thereon the permanent residence of the owner, or another person legally or naturally dependent upon the owner is eligible.”**
- **CS/HB 7019 is the implementing bill.**

Effective Date 1/1/25, if approved at the 2024 general election

UPDATES & AMENDMENTS – AFFORDABLE HOUSING EXEMPTIONS:

- **CS/CS/SB 3283 – Affordable Housing – Amends various provisions of Live Local Act**
- **CS/HB 7073 – Taxation (Tax Package)**
 - **Affordable Housing – Live Local/Missing Middle clarifying provisions.**
 - **Affordable Housing – County and Municipal (Local Option) clarifying provisions**
 - **Affordable Housing – Local Option Opt-out from Live Local/Missing Middle exemption**

196.1978 – **NEW AFFORDABLE HOUSING EXEMPTIONS:**

3 New Exemptions:

- **New Ad-Valorem Exemption of land owned by non-profit entity subject to 99-year lease.**
- **New Ad-Valorem Exemption available to for-profit entities and applicable to rent-restricted units within newly constructed or substantially rehabilitated development.**
- **New Ad-Valorem Exemption available to for-profit entities owning property dedicated to affordable housing. Requires authorization by local County or City Ordinance.**

Effective beginning with the 2024 tax roll

AFFORDABLE HOUSING – MISSING MIDDLE **CLARIFYING PROVISIONS**

- **Newly constructed is defined as meaning an improvement to real property that was substantially completed within 5 years before the date of an applicant’s first submission of a request for certification notice to the Florida Housing Finance Corporation (FHFC).**
- **Reduces the requirement that the multifamily project must contain more than 70 units dedicated to housing eligible persons to only 10 units in an area of critical state concern, which essentially is the Florida Keys.**
- **When determining the value of a unit for purposes of applying the exemption, the “proportionate share of the residential common areas, including the land, fairly attributable to such unit” should be included.**
- **Multifamily property must have received a certification notice from the FHFC before the property appraiser determines whether it is entitled to the exemption.**

Effective beginning with the 2024 tax roll

AFFORDABLE HOUSING – COUNTY & MUNICIPAL (LOCAL OPTION) CLARIFYING PROVISIONS

- **The county or municipality must adopt an ordinance authorizing the exemption and deliver it to the Department of Revenue and the property appraiser within 10 days after its adoption but no later than January 1 of the year such exemption will take effect.**
- **When determining the value of a unit for purposes of applying the exemption, the “proportionate share of the residential common areas, including the land, fairly attributable to such unit” should be included.**
- **The property must have received a certification notice from the local entity authorizing the exemption before the property appraiser determines whether it is entitled to the exemption.**

Effective beginning with the 2024 tax roll

AFFORDABLE HOUSING – LOCAL OPTION OPT-OUT FROM MISSING MIDDLE EXEMPTION

- **In response to local government concerns regarding the impact of the Live Local Act, taxing authorities are authorized to opt-out of the missing middle exemption attributable to workforce housing (80-120% median annual income) upon the adoption of an ordinance or resolution to that effect. The ordinance or resolution only applies to the ad valorem levies of the taxing authority and may be annually renewed.**

Effective beginning with the 2025 tax roll

AFFORDABLE HOUSING – LOCAL OPTION OPT-OUT FROM MISSING MIDDLE EXEMPTION

Provisions Include:

- **The taxing authority only is permitted to opt out of the 75% exemption for units in multifamily projects that qualify and are used to house persons or families whose annual household income is greater than 80% but not more than 120% of the median annual adjusted gross income for households within the metropolitan statistical area (MSA) or county if the property is not located within a MSA.**
- **The taxing authority must make a finding in the ordinance or resolution that the “most recently published Shimberg Center for Housing Studies Annual Report” identifies that a county that is part of the jurisdiction of the taxing authority is within a MSA or region where the number of affordable and available units in the MSA or region is greater than the number of renter households in the MSA or region for the category entitled “0-120 percent AMI.”**
- **Notwithstanding adoption of the ordinance or resolution, a property owner of a multifamily project that was granted an exemption before its adoption “may continue to receive such exemption for each subsequent consecutive year that the property owner applies for and is granted the exemption.”**

Effective beginning with the 2025 tax roll

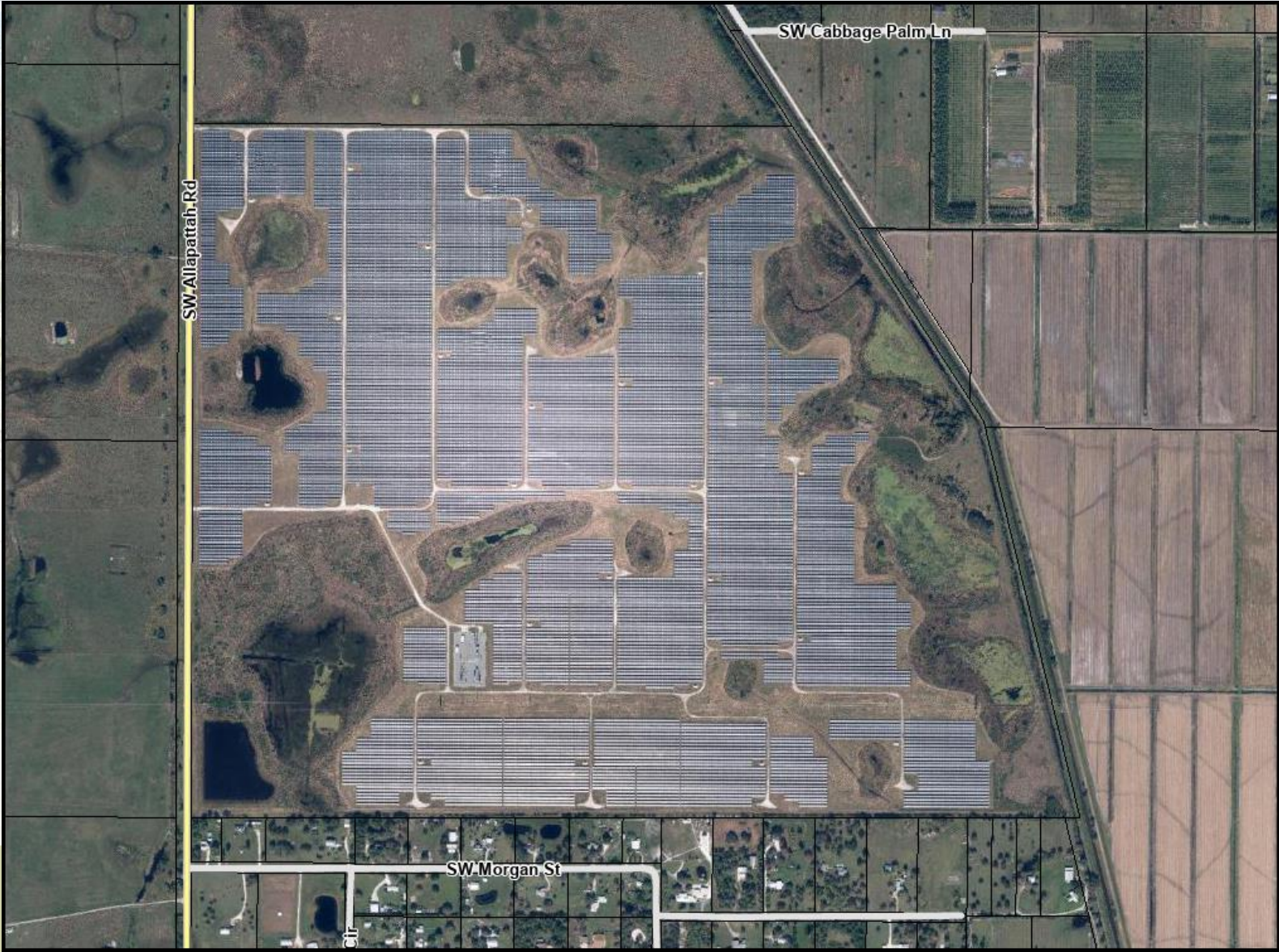
CS/HB 7073 TAX PACKAGE– SUBSTANTIAL COMPLETION DATE FOR TPP OWNED BY ELECTRIC UTILITY

The definition of construction work in progress was amended to clarify when tangible personal property owned by an electric utility becomes substantially complete. The language may delay the assessment for one year. The language provides that:

- For the purposes of tangible personal property constructed or installed by an electric utility, construction work in progress shall be deemed substantially completed upon the earlier of when all permits or approvals required for commercial operation have been received or approved, or 1 year after the construction work in progress has been connected with the preexisting, taxable, operational system or facility.**

Effective beginning with the 2024 tax roll

SWEETBAY SOLAR ENERGY CENTER – ALLAPATTAH RD



FAWN & WHITETAILE SOLAR ENERGY CENTER – SW CITRUS BLVD



□ Fawn Solar Energy Center

Fawn Solar Energy Center
Facility Layout Map



□ White Tail Solar Energy Center

White Tail Solar Energy Center
Facility Layout Map



MONDARCH SOLAR ENERGY CENTER – FARM RD



CS/HB 7073 TAX PACKAGE – CHANGES GOING INTO EFFECT FOR 2025

- **Abandonment of homestead property following damage or destruction**
- **Renewable energy source device exemption for property that collects, transmits, stores, or uses biogas**
- **Imposition of liens on homestead property resulting from the property appraiser's clerical mistake or omission.**

Effective beginning with the 2025 tax roll

AGRICULTURAL CLASSIFICATION – FAQ

- **Is the Ad Valorem Agriculture Benefit an Exemption? And how does it work?**
- **How does Ag Classification impact homestead exemption and SOH value?**
- **Does the property need to be zoned Ag to have an Ag classification?**
- **Properties listed with Ag Classification on them. Does it automatically carry over to the buyer?**

AGRICULTURAL CLASSIFICATION – FAQ

- **Once I have Ag on my property or just a portion of my property, can I now build whatever I want with no permits?**
- **Where can I see on your website if a property has an Ag Classification?**