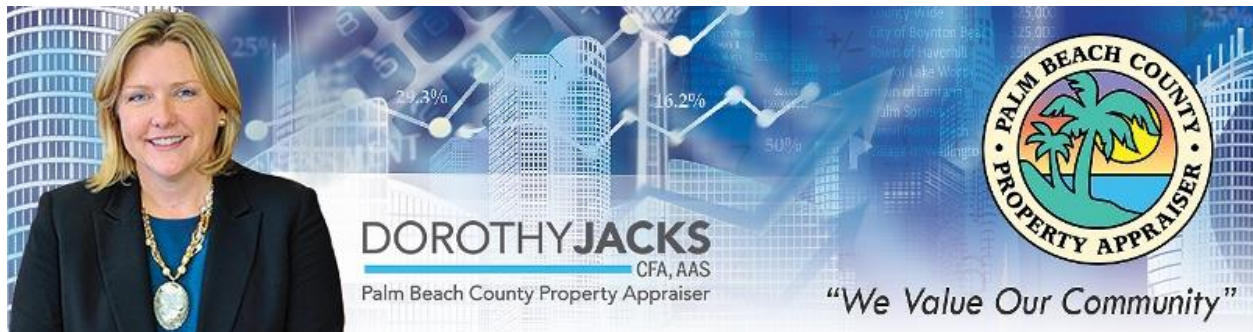


Palm Beach County Property Appraiser's Office Homeowner Association Newsletter – June 2017



Dear Taxpayers:

June kicks off the beginning stages of the tax roll preparation, when the Property Appraiser's Office establishes the estimated taxable property values for 2017. These are released to all Palm Beach County taxing authorities to assist in the groundwork for their budgets.

Palm Beach County-wide property values have increased **7.1 %** from 2016 to 2017. These values are only estimates and subject to change.

Modification of these 2017 estimates of taxable values is ongoing, as we are required by law to submit a preliminary tax roll to the Palm Beach County taxing authorities and Florida's Department of Revenue (DOR) on July 1 (The agency that oversees the operations of all property appraisers in the state).

Once the tax roll receives approval from the DOR (usually in late July), our office then prepares the "Truth In Millage" (TRIM) Notices for Palm Beach County residents, which are mailed in mid-August. These notices provide information on proposed taxes and give you an idea of what to expect when the taxing authorities work on their budgets. (It is **not** your tax bill)

Throughout the summer my office will keep you informed about the tax roll process and as always, welcomes any questions regarding your property value and exemption benefits.

This month we continue highlighting our leadership staff and departments within my office. John Thomas is Director of our Residential Appraisal Services Department. The department appraises all single-family homes, multi-family homes up to nine units, vacant residential parcels, mobile homes owned as real property, residential condominiums, cooperatives, townhouses and villas, zero lot line properties, timeshares and agricultural classification properties.

Hope you find the information in this month's newsletter beneficial.

Respectfully,

Dorothy Jacks, CFA, AAS
Palm Beach County Property Appraiser

Residential Appraisal Services Department

By The Numbers:

- Staff: **77**
- Number of Residential Parcels in the County: **Approx. 600,000** (as of the 2016 Tax Roll)
- Total Market Value of Residential Parcels in the County: **Approx. \$170 Billion** (as of the 2016 Tax Roll)
- Total Taxable Value of Residential Parcels in the County: **Approx. \$120 Billion** (as of the 2016 Tax Roll)
- Highest Residential Sale in 2016: **\$43,700,000. in Palm Beach, FL.**

John Thomas, serves as Director of the Residential Appraisal Services Department and has been with the Palm Beach County Property Appraiser's Office for more than 24 years. He oversees the daily functions of the department including Condominium, Residential, and Agricultural divisions.



What is the primary function of the Residential Appraisal Services Department in the PBC Property Appraiser's Office?

Thomas: Residential Appraisal Services focuses on the annual valuation of all properties for assessments that are fair and equitable for all property owners. The collective analysis is the first level of valuation for the tax roll.

What is the overall goal of your department, as a whole?

Thomas: We serve the public and do our job with honesty and integrity. It is our job to do our very best to effectively produce a reliable tax roll for taxing authorities that is fair and equitable for all property owners.

How is a residential property, either single family home or a condo, appraised in Palm Beach County...what method is used and how often are these properties appraised?

Thomas: All properties in Palm Beach County are appraised annually based on market conditions and the status of the property as of January 1. We conduct analysis of cost data, sales transactions, listings and other market data to calibrate the overall value picture for the county as a whole. Then, staff appraisers review the cost and sales data for specific areas to improve the accuracy of the assessments. An individual property's value could be adjusted annually due to

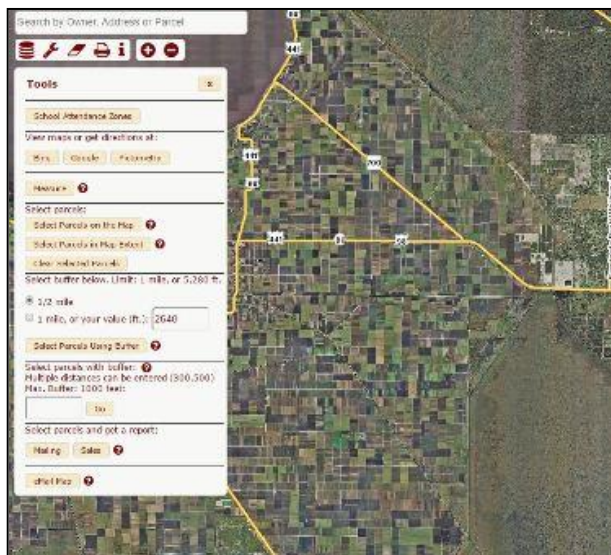
general market conditions or recent sales activity in the neighborhood. The appraisal staff assesses all new construction or additions to an existing structure.

Do you keep up with trends in residential real estate in the County? What are you seeing?

Thomas: We are not much different from other appraisal offices because our appraisal assignment is based on historical factual data prior to the date of appraisal. However, we do review current market activity and try to keep apprised of significant sales and proposed developments within Palm Beach County. The office has staff dedicated to providing us with current research of media sources for relevant real estate news.

Do you see a lot of room for growth of NEW residential developments, and/or residential condo high-rise(s) in PBC?

Thomas: Within the past ten years most of the remaining large tracts of vacant land have been purchased for development in the central area of the county. These developments will add tens of thousands of new homes to the county and there will be little vacant land left for substantial growth when these projects are completed in 20 to 30 years. In the long term most of the development in the county will continue to be fairly expensive new housing. And, with the scarcity of vacant develop-able land there will be added pressure for the redevelopment of many of the coastal cities with high end condominiums.



GIS Powered Property Search

Looking for property sales info, neighborhood school zones, or want to measure maps? Check out our GIS powered property search on the Property Appraiser's [website](#) Use the **"Tools"** section and get the info you need, it's easy and efficient.

Community Outreach Presentations

Does your homeowner, condo association, community organization, or business have inquiries about exemptions, property valuations or other property issues? Our staff is available for presentations at your next meeting or can host an expo table with handouts and answer questions. For more details, call **Mike Pratt**, Director of Education Services and Community Outreach at 561.355.4021 or **Angie Mitchell**, Executive Assistant in Administration at 561.355.2860.



Connect with the Property Appraiser's Office on Social Media

In an effort to keep our taxpayers informed about the latest news coming out of our office, we are on Facebook, Twitter, and LinkedIn. **Follow us...Like us...Retweet...Share**



**Palm Beach County Property Appraiser
Dorothy Jacks, CFA, AAS**



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