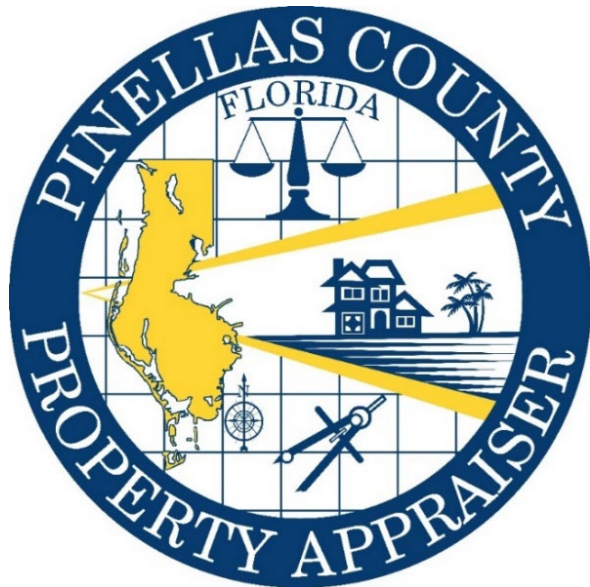


FY 26 Budget Information Session Kickoff



MIKE TWITTY, MAI, CFA

Pinellas County Property Appraiser

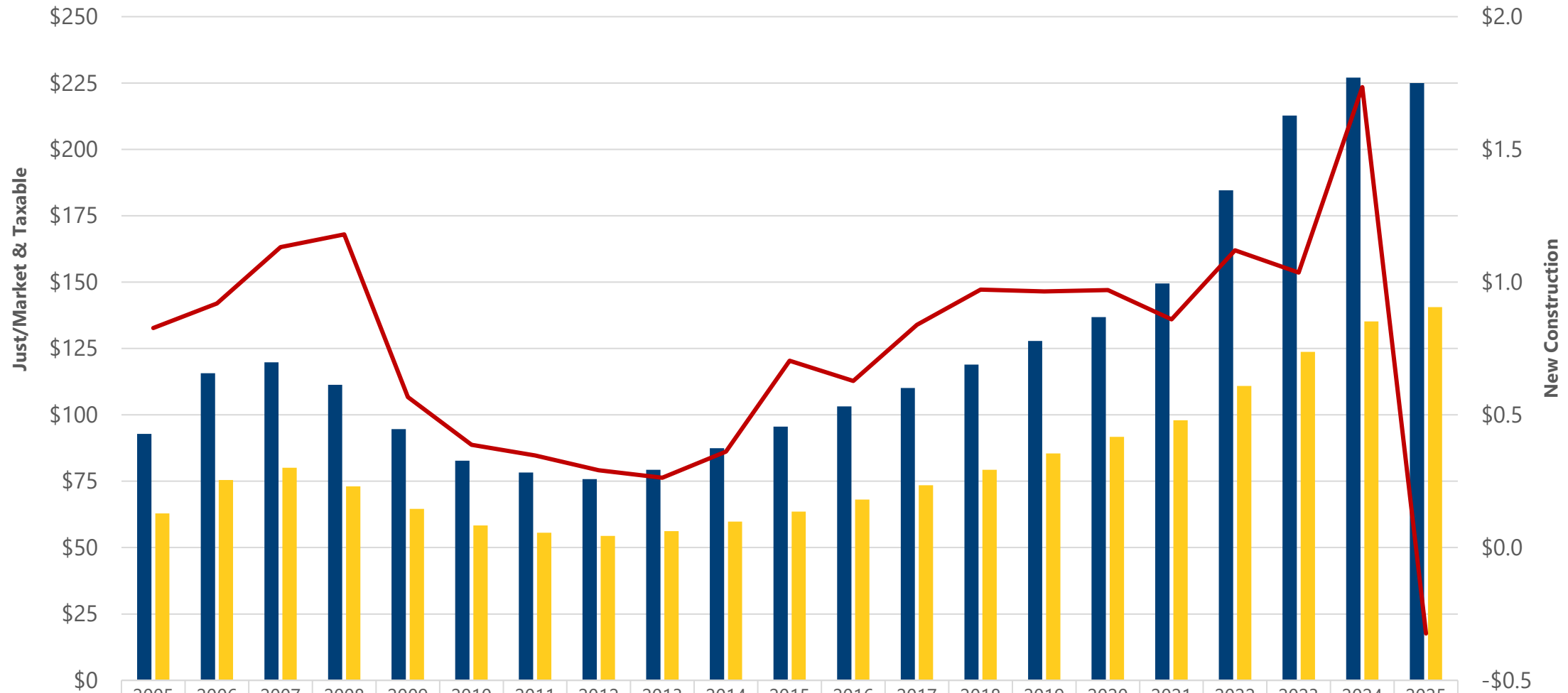
mike@pcpao.gov | (727) 464-3207 | www.pcpao.gov



VALUE TRENDS

Value Trends (2005 – Estimated 2025)

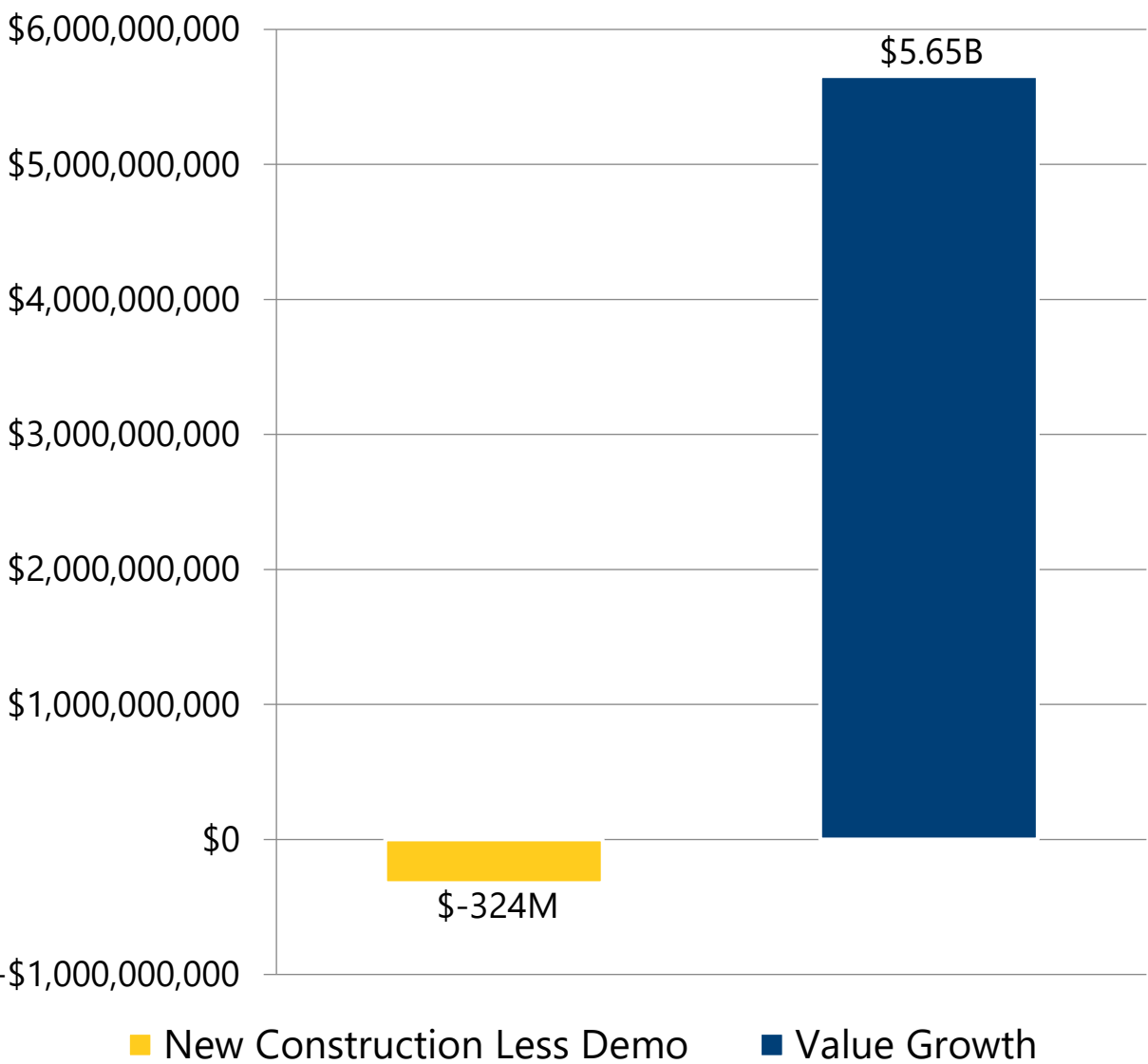
In Billions



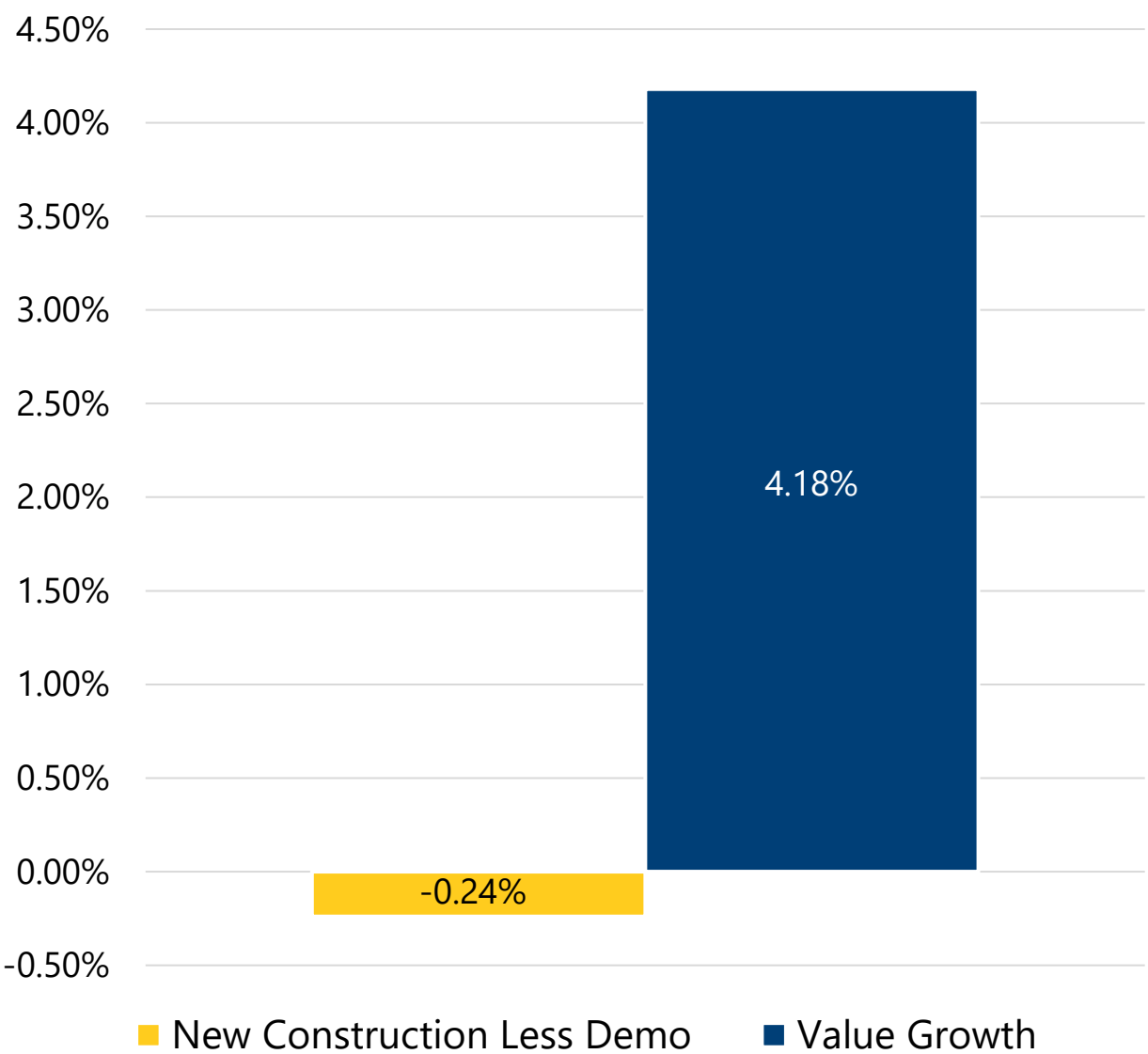
Just/Market Value	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Taxable Value	\$62.9	\$75.5	\$80.1	\$73.1	\$64.6	\$58.3	\$55.6	\$54.4	\$56.2	\$59.8	\$63.6	\$68.1	\$73.5	\$79.3	\$85.5	\$91.7	\$98.0	\$110.9	\$123.8	\$135.2	\$140.6
New Construction Taxable Value	\$0.83	\$0.92	\$1.13	\$1.18	\$0.57	\$0.39	\$0.35	\$0.29	\$0.26	\$0.36	\$0.70	\$0.63	\$0.84	\$0.97	\$0.96	\$0.97	\$0.86	\$1.12	\$1.04	\$1.73	\$(0.32)

General Fund Taxable Value

General Fund

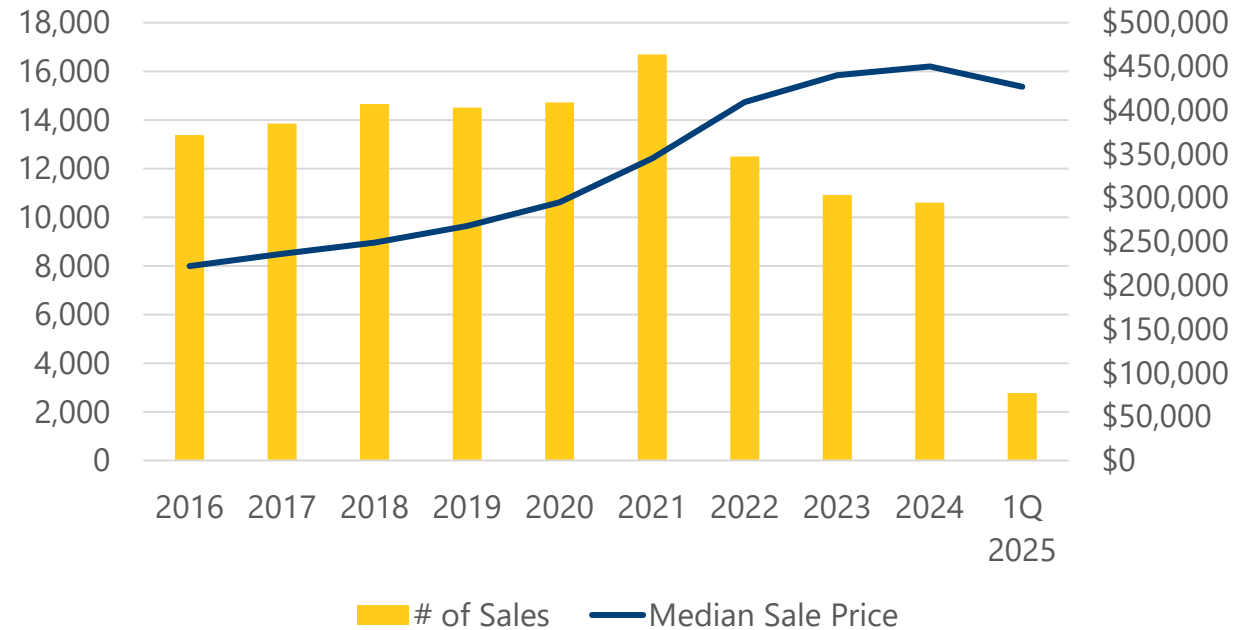


Taxable Value Change

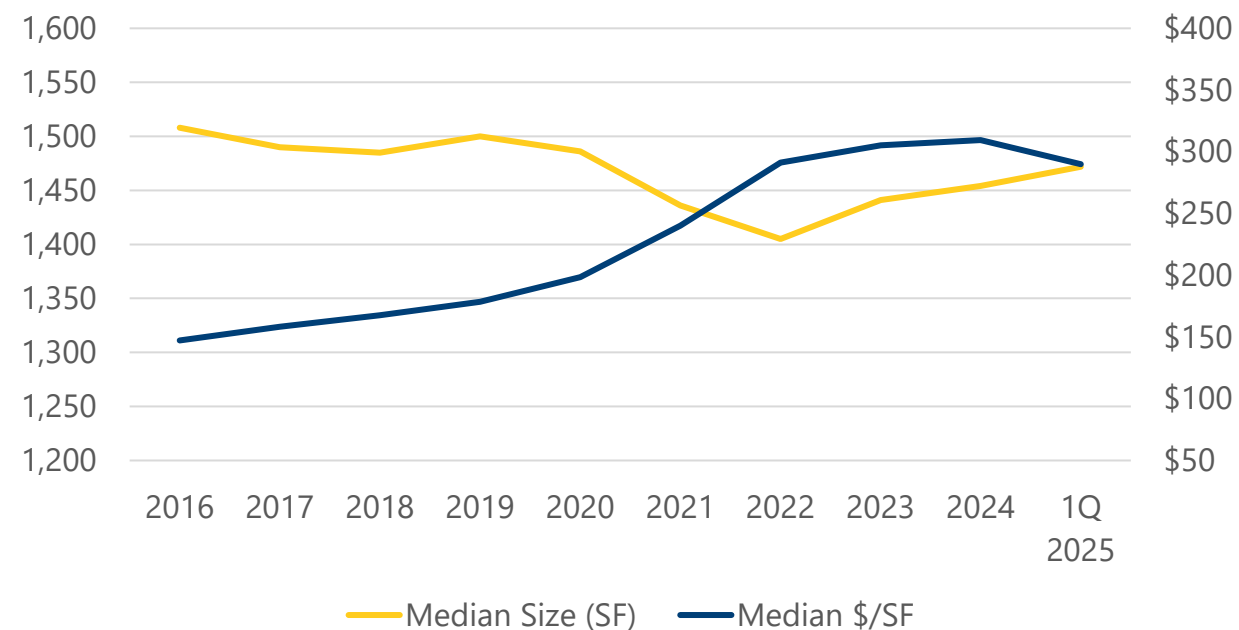


Residential Market

of Transactions & Sale Price



Median Size & \$/SF



Single-Family Transactions - 10 Year Trend

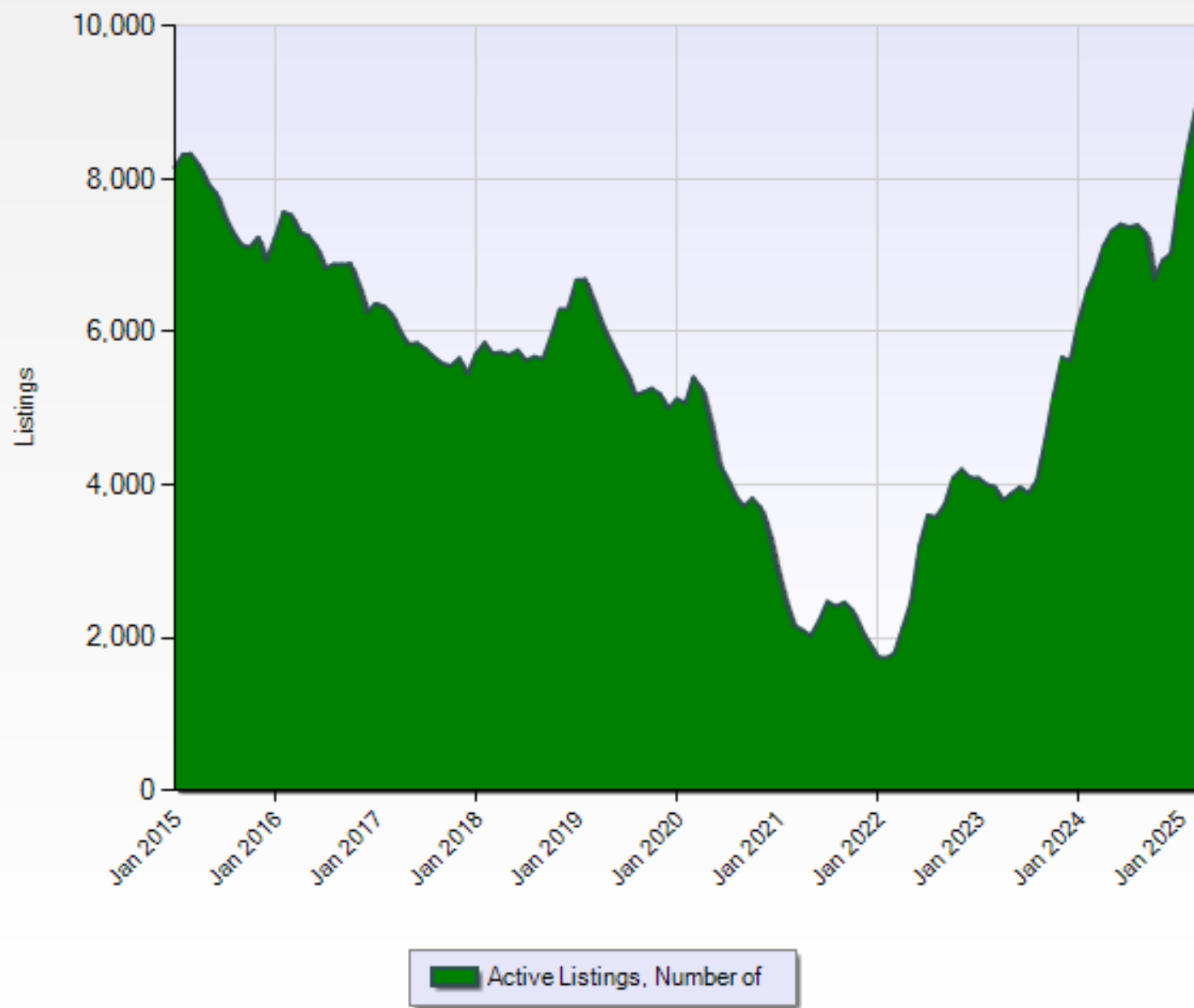
	2016	2017	2018	2019	2020	2021	2022	2023	2024	1Q 2025
# of Sales	13,378	13,850	14,656	14,514	14,718	16,689	12,504	10,925	10,598	2,776
Median Sale Price	\$222,000	\$236,000	\$249,000	\$267,950	\$295,000	\$345,000	\$409,250	\$440,000	\$450,000	\$427,000
Median Size (SF)	1,508	1,490	1,485	1,500	1,486	1,436	1,405	1,441	1,454	1,472
Median \$/SF	\$147	\$158	\$168	\$179	\$199	\$240	\$291	\$305	\$309	\$290
Median \$/SF Increase	11.1%	7.6%	5.9%	6.5%	11.1%	21.0%	21.2%	4.8%	1.4%	-6.3%

Pinellas Residential Sale Stats

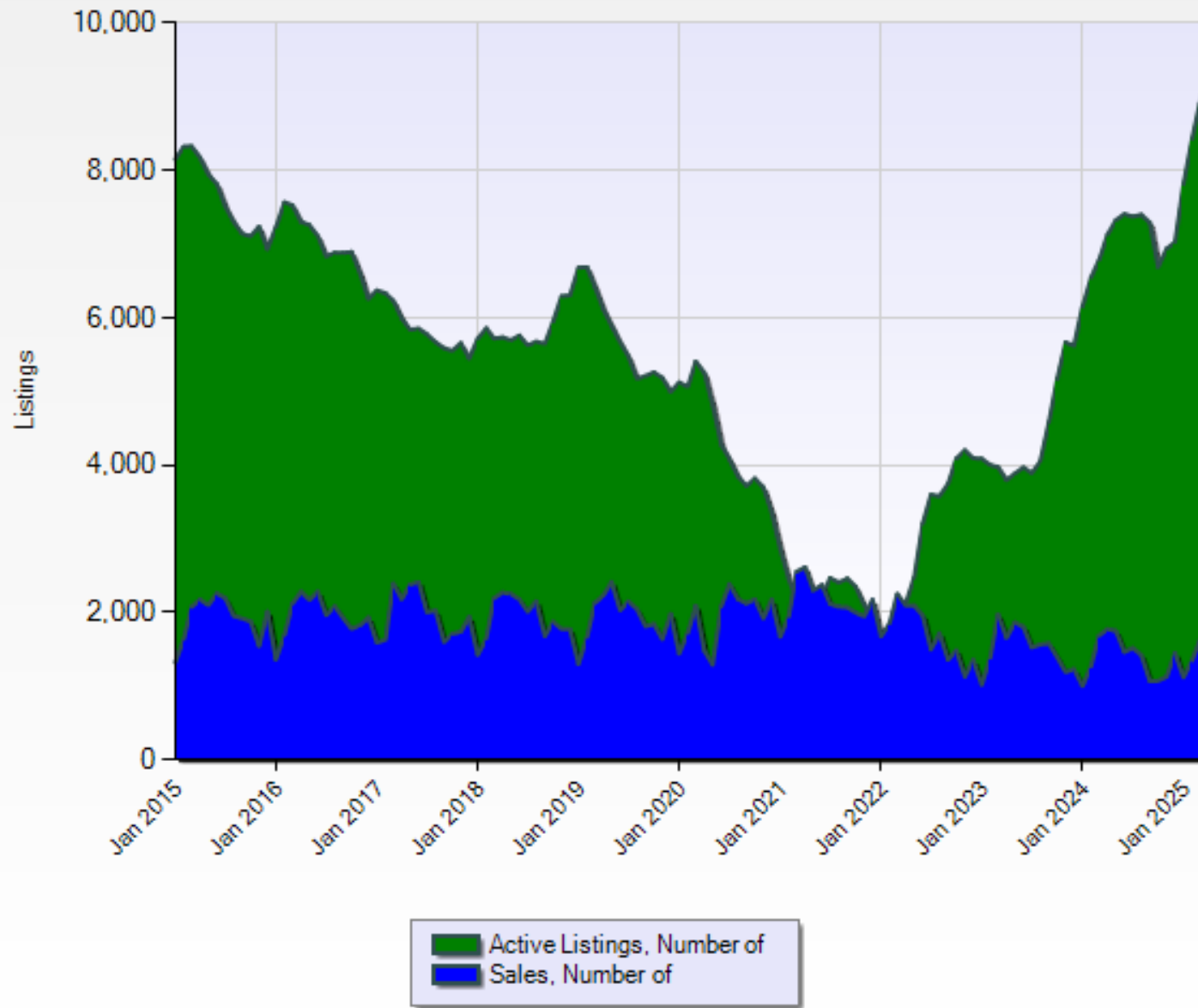
Housing Type	Single-Family	Condo/Townhomes
Median Sale Price	\$465,000	\$280,000
Median Days to Contract Closing	28 63	42 77
Months Supply	5.0 Months	8.6 Months

Source: Pinellas County Real Estate Statistics for April 2025 (prior month's data released on 22nd of each month)
Produced by the Florida Realtors Association with data provided by MyFloridaRegional MLS

Active Listings

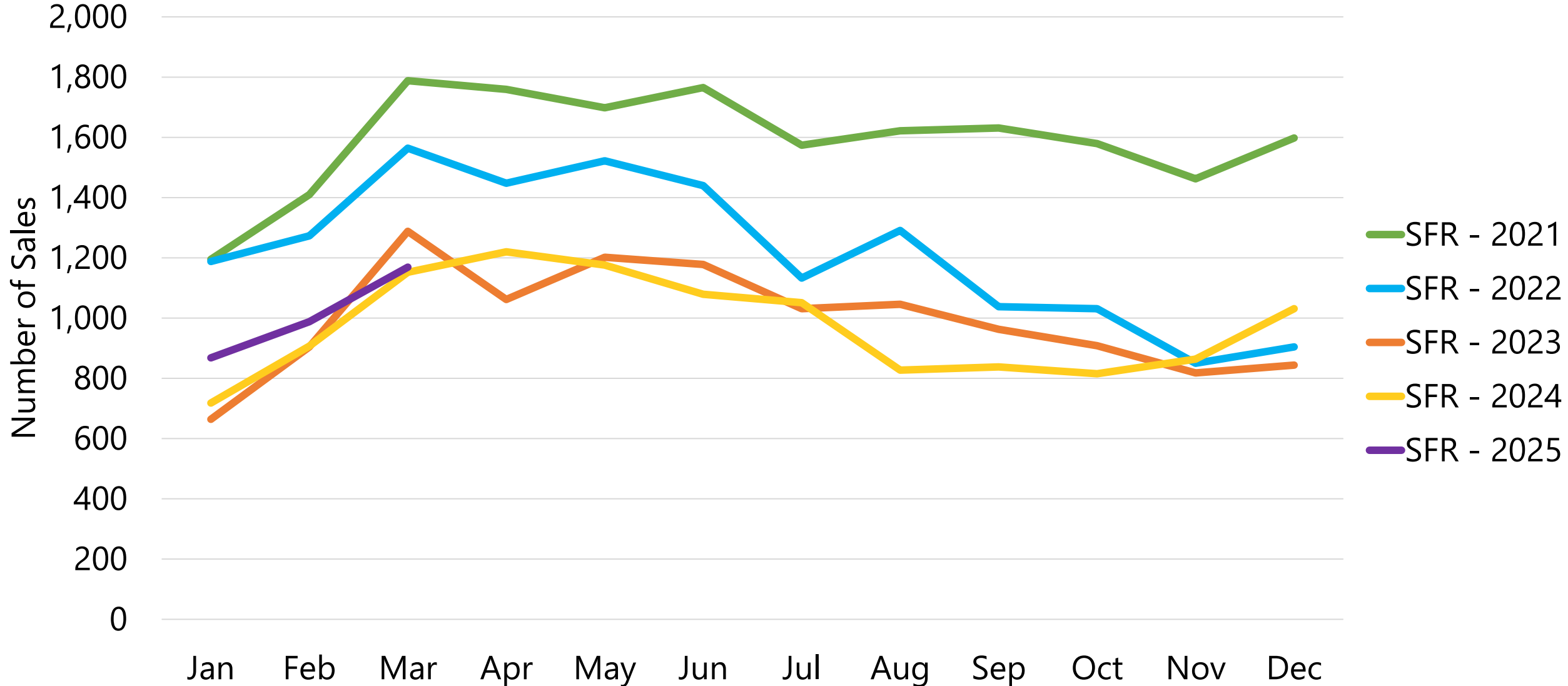


Active vs Sold



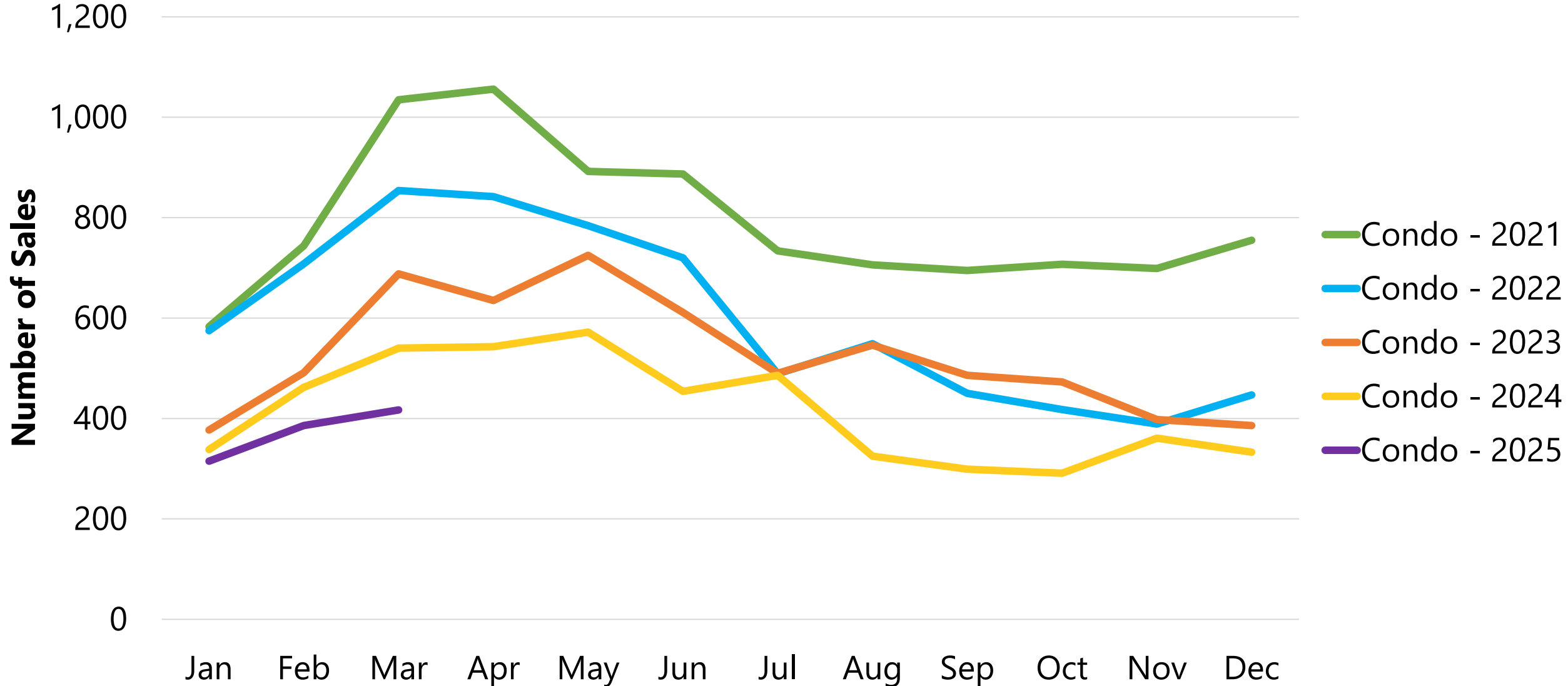
Pinellas Residential Sales Trend

Single Family Residential

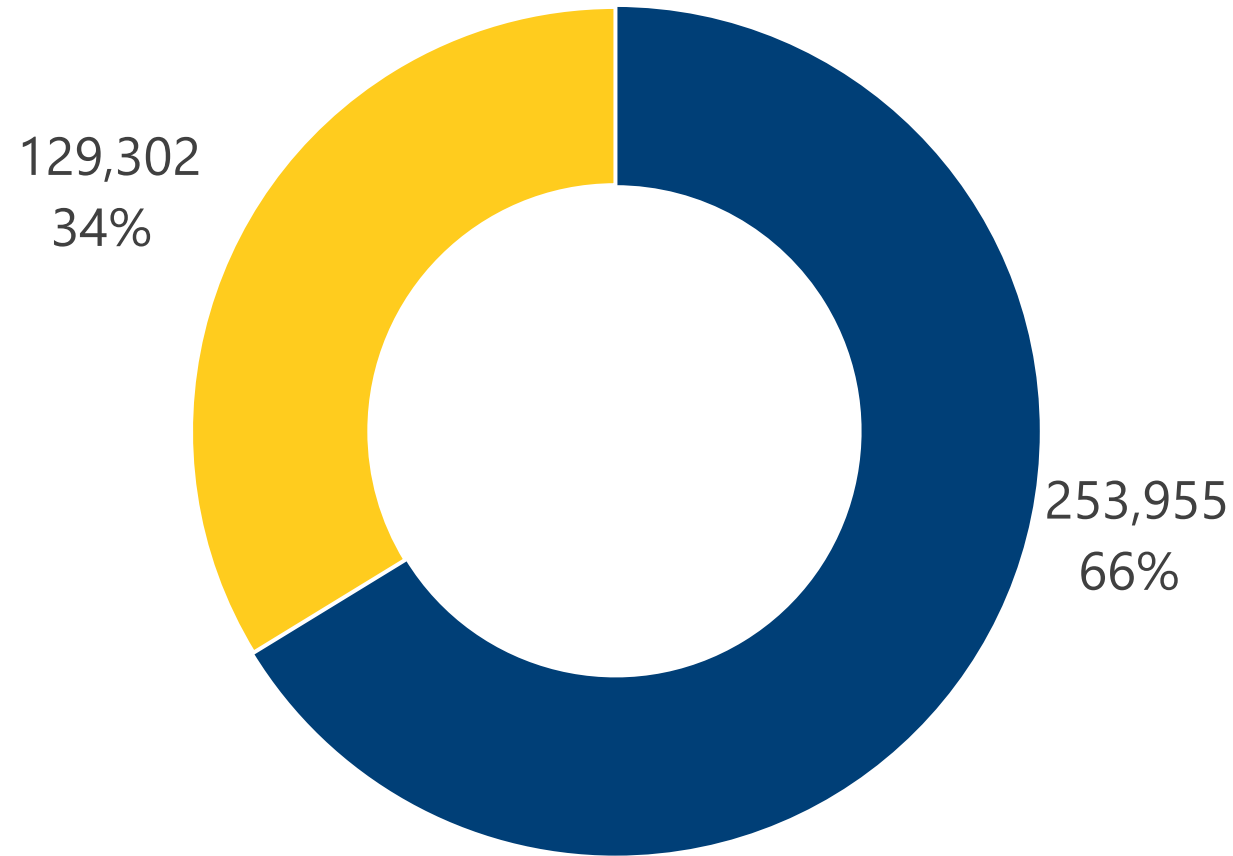


Pinellas Residential Sales Trend

Condominium



Pinellas County Residential Homestead vs Non-Homestead

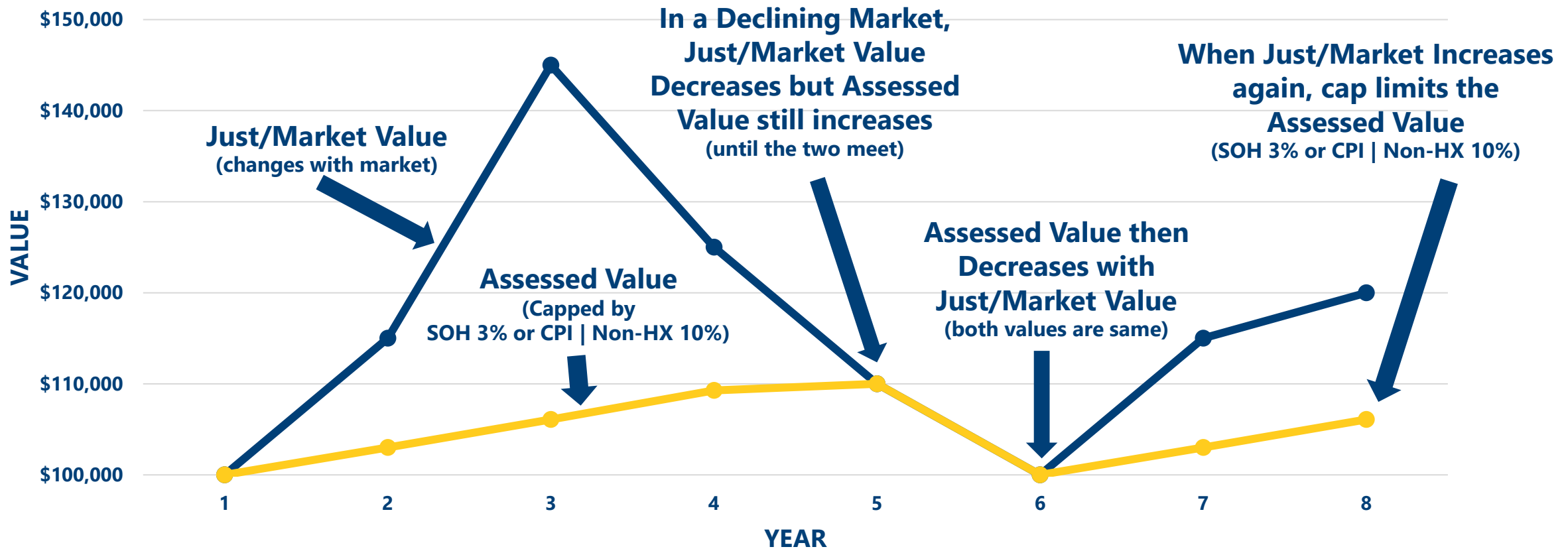


■ # of Homestead Exemptions

■ # of Non-Homestead Exemptions

Understanding the Recapture Rule

Effects properties with Save-Our-Homes or Non-HX Cap
Assessed Value can never be more than Just/Market Value



Recapture Due to Storm Damage

Value	2024	2025
Just/Market	\$460,000	\$180,000
Assessed	\$125,000	\$128,625
HX	<u>-\$50,000</u>	<u>-\$50,722</u>
Taxable	\$75,000	\$77,903



2025 Assessed Value will increase by 2.9% (CPI in 2024)

Portability After Storm Damage

Homesteaded property owners experiencing a drop in value, and subsequently their portability due to storm damage, may use their Save-Our-Homes benefit from the January 1 before the storm.


They still will be eligible to have 3 tax years to port their benefit from the January 1 in the year after the storm damage.





Section 193.155 (8) (m), Florida Statutes: For purposes of receiving an assessment reduction pursuant to this subsection, an owner of a homestead property that was significantly damaged or destroyed as a result of a named tropical storm or hurricane may elect, in the calendar year following the named tropical storm or hurricane, to have the significantly damaged or destroyed homestead deemed to have been abandoned as of the date of the named tropical storm or hurricane even though the owner received a homestead exemption on the property as of January 1 of the year immediately following the named tropical storm or hurricane.

PAO FEMA Letter

Print or download the FEMA/WLM letter from pcpao.gov via the "Quick Pick Tool" tab on your parcel

**Mike Twitty, MAI, CFA**
Pinellas County Property Appraiser

Website Search Select Language ▼

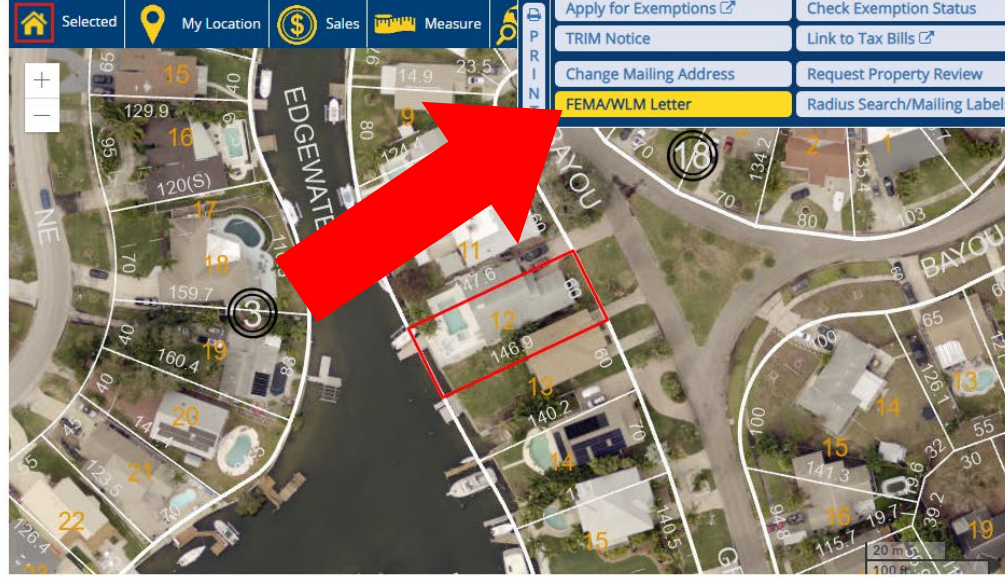
Home Search ▾ Exemptions ▾ Tools | Forms | Data ▾ How Do I... ▾ Learn About ▾ Contact Us ▾  

Quick Search ▾


Exemptions Misc Parcel Info Value History Tax Info Sales History Land Info Building Info Extra Features Permit Data

Parcel Summary (as of 21-Oct-2024) ^
Parcel Number
33-30-17-81278-018-0120
Owner Name
SMITH, THOMAS A JR
SMITH, TREVOR M
Property Use
0110 Single Family Home
Site Address
1725 BAYOU GRANDE BLVD NE
ST PETERSBURG, FL 33703
Mailing Address
1725 BAYOU GRANDE BLVD NE
ST PETERSBURG, FL 33703-1907
Legal Description
SHORE ACRES EDGEWATER SEC BLKS 17 & 18 BLK 18, LOT 12
Current Tax District
ST PETERSBURG (SP)
Year Built
1967

Living SF	Gross SF	Living Units	Buildings
1,781	2,801	1	1

Parcel Map


Quick Pick Tool
[Print](#) [Email](#) [Custom Report](#) [Contact Us](#)
[Tax Estimator](#) [Comparable Sales](#)
[Large Map](#) [Property Record Card](#)
[Apply for Exemptions](#) [Check Exemption Status](#)
[TRIM Notice](#) [Link to Tax Bills](#)
[Change Mailing Address](#) [Request Property Review](#)
[FEMA/WLM Letter](#) [Radius Search/Mailing Labels](#)

**MIKE TWITTY, MAI, CFA**
Pinellas County Property Appraiser
www.pcpao.gov mike@pcpao.gov

SMITH, THOMAS A JR
SMITH, TREVOR M
1725 BAYOU GRANDE BLVD NE
ST PETERSBURG, FL 33703-1907
21 Oct 2024

RE: 33-30-17-81278-018-0120 Situs: 1725 BAYOU GRANDE BLVD NE

Windstorm Loss Mitigation (WLM)
Florida Statute 553.844: "Windstorm loss mitigation; requirements for roofs and opening protection," requires the use of "Just Value", as determined by the Property Appraiser's office for Ad Valorem taxation purposes.
For the referenced parcel, the values are: Structure(s): \$308,381; Extra Features: \$83,429; and Land: \$675,373. Extra Feature values include improvements such as screen porches, patios, pools, fireplaces, decks and docks, etc.

Federal Emergency Management (FEMA) "50% Rule"
FEMA Substantial Improvement/Damage determinations require the use of "Just Value", developed by the Property Appraiser's office for Ad Valorem taxation purposes, be adjusted to approximate market value. This is accomplished in our office by dividing the Just Value of the structure by 0.85. This yields the following values: Structure(s): \$362,801; Extra Features: \$98,152; and Land: \$794,556.
The preceding value allocation to the structure would allow improvements not to exceed \$181,400 based on the "50% Rule".
If you disagree with the Property Appraiser's valuation of the structure, you may engage an independent real estate appraiser, state-certified by the State of Florida, to appraise the depreciated value of the structure (building). The Building Official within the property's jurisdiction will review and if approved, the depreciated value of the structure (building) may be used in lieu of the Pinellas County Property Appraiser's value estimate.
Please visit https://www.pinellascounty.org/flooding/sd_si_50.htm for more information regarding the FEMA "50% Rule".

Value Use Limitations
The above values are effective for the 2024 Preliminary Property Tax Roll as of the date of this letter and does not include the value of any improvements completed after January 1st of 2024. This information is provided solely for the purposes stated above. It is invalid for any other purpose.

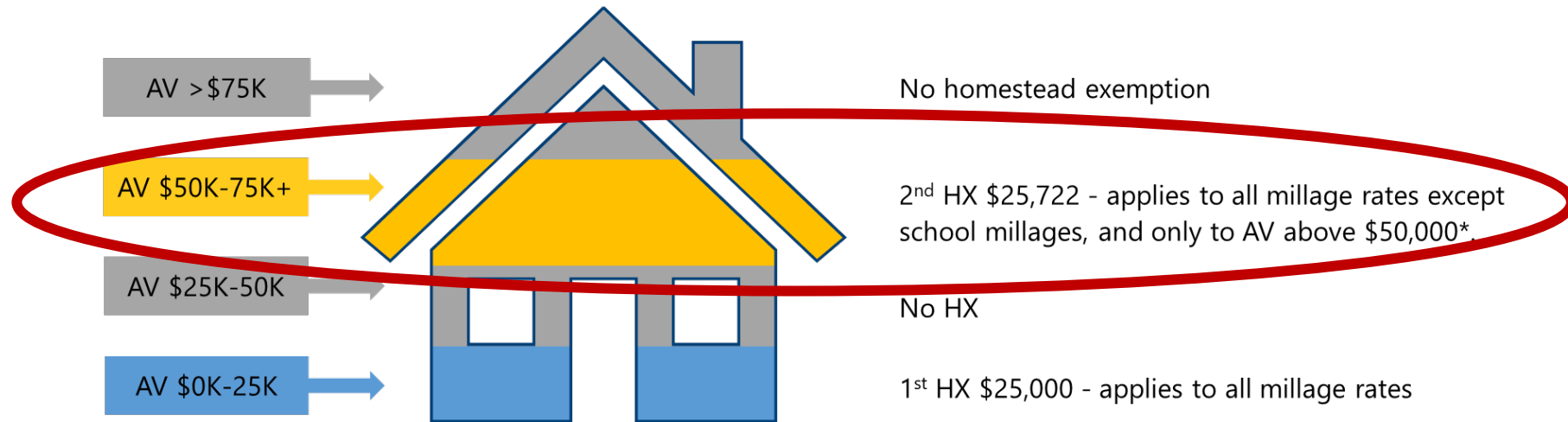
Pinellas County Courthouse | 315 Court Street - 2nd Floor | Clearwater, FL 33756
Mail: PO Box 1957, Clearwater, FL 33757 | www.pcpao.gov
(727) 464-3207 | Fax (727) 464-3448 | TTY/TDD (727) 464-3370

A wide-angle photograph of a legislative assembly hall. In the foreground, rows of people are seated at long tables, each decorated with a vase of yellow and red flowers. The middle ground features a large, dark wood-paneled wall with a row of framed portraits. Above this wall is a balcony where a large group of people are seated, watching the proceedings. On the left, a man in a blue suit stands at a podium, addressing the assembly. The room is filled with people, and the atmosphere appears formal and significant.

RECENT LEGISLATION

Homestead Exemption Annual Adjustment

- Amendment 5 was passed by the 66% of the voters in November 2024
- Annual Inflation Adjustment for Homestead Property Tax Exemption Value Amendment
- Effective January 1, 2025
- Annually adjusts the 2nd Homestead Exemption Band of \$25K (between \$50-\$75k of parcel's Assessed Value) using the preceding calendar year CPI percent change (2.9% for 2025)
- Applies to all millages except schools



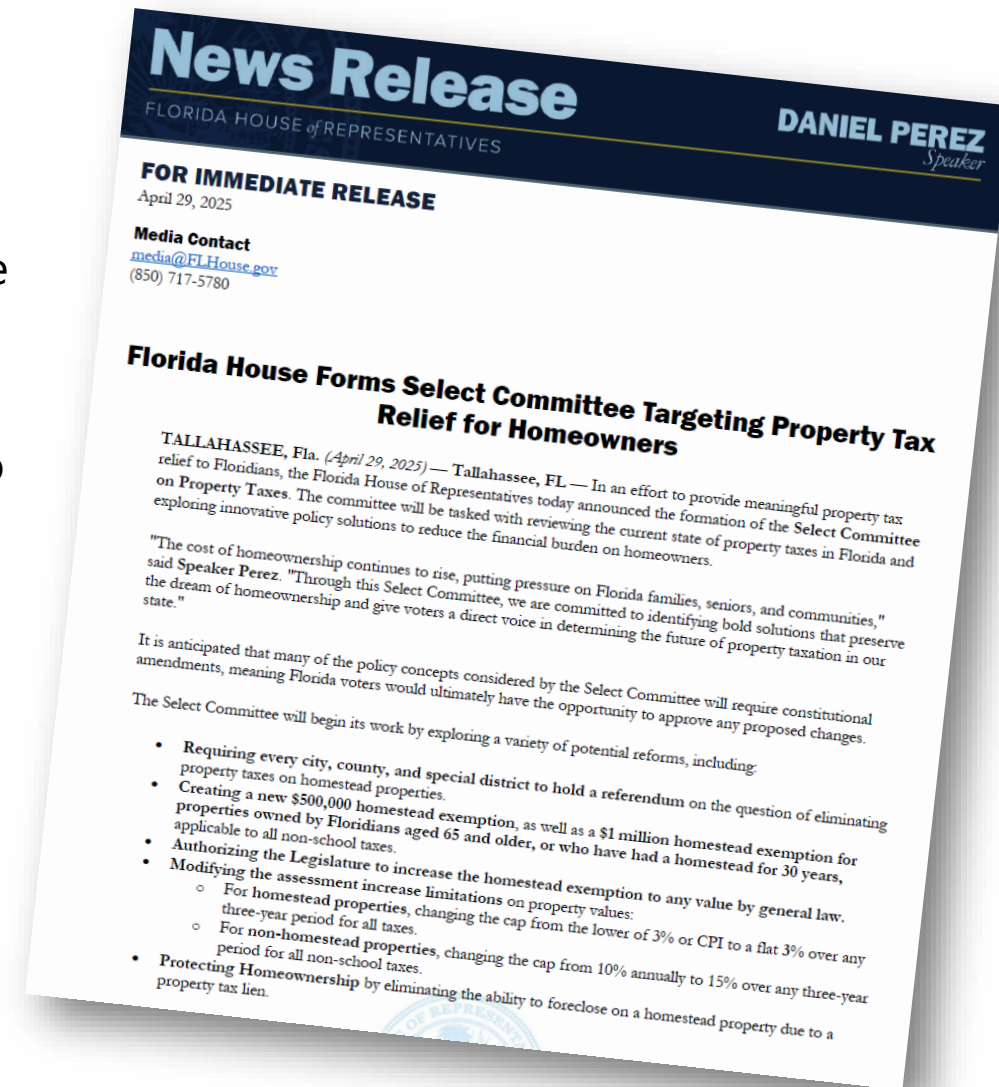
* If AV is >\$50K but does not exceed the upper limit of the 2nd HX of \$25,722 (increases annually by CPI), a pro-rated exemption amount applies.

House Select Committee on Property Taxes

Tasked with exploring innovative policy solutions for **homeowners' property tax relief**. The following concepts are considered a starting point:

1. Requiring every city, county, and special district to hold a vote on eliminating property taxes on homestead properties
2. Create a new \$500K HX, as well as a \$1 million HX if owned by those aged 65+, or have been homesteaded for 30 years (excl. school taxes)
3. Authorizing the Legislature to increase the homestead exemption to any value by general law
4. Modifying the assessment increase limitations on values:
 - a) homestead properties - changing the cap to a flat 3% over any 3-yr period for all taxes
 - b) non-homestead properties - changing the cap from 10% to 15% over any 3-yr period (excl. school taxes)
5. Eliminating the ability to foreclose on a homestead property due to a property tax lien

[Committee Members](#) (Co-Chairs Members Lopez & Overdorf)



Florida's Property Appraiser Offices

Our Duties:

- Valuation
- Exemptions Administration
- Ownership changes
- Address changes
- Parcel Identification numbering
- GIS, Mapping of parcels, splits/combines
- Collection, Aggregation and Management of Land & Building information
- Property Sales Information
- Adverse Possessions
- Statutory Name/Address Protection
- Damage Assessment
- Provide public access to Aerial Imagery
- Structure Values for FEMA Substantial Improvement/Substantial Damage

Florida's Property Appraiser Offices

Some of the Public & Private sector agencies and professionals that rely on our data/websites:

- General public
- RE Sales
- Appraisers
- Title
- Insurance
- Attorneys
- Lenders
- Accountants
- Surveyors
- Contractors
- Building Depts
- Code Enforcement
- Law Enforcement
- Fire Departments
- Many other State, City, and County Government Depts
- FEMA Disaster Declarations (would still need values)
- Homeowners & Neighborhood Associations
- Wide variety of Businesses
- Public and Private Utilities
- Economic Studies
- Media
- And Many More...



Property Appraiser's Public Education



EDUCATIONAL SERIES

Virtual or In-Person at our
South County Service Center
2500 34th St N, 2nd Floor
St Petersburg, FL 33713

EXAMPLE OF PROGRAMS

- Updates with the Property Appraiser
- First-time (and Existing) Florida Homeowners
- Website Tools & Tips for Homeowners
- Homestead and Personal Exemptions
- Notice of Proposed Property Taxes (TRIM)
- Florida Property Tax Law
- Real Estate Professionals



View upcoming events and register at www.pcpao.gov/learn-about/public-education

Stay in the Know...Follow the PAO



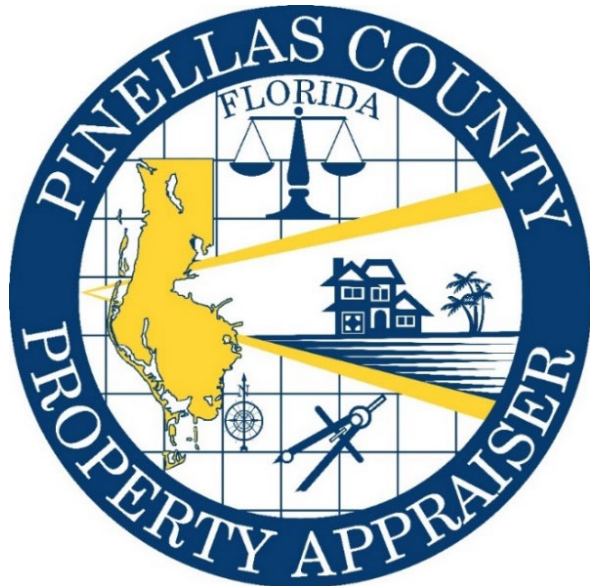
Sign-Up for our e-Newsletter tailored for 3 groups:

- Homeowners
- Real Estate Professionals
- Business Owners

Follow us on Facebook  and YouTube 

Attend one of our in-person or virtual Public Education sessions

Thank You for Your Time and Attention



MIKE TWITTY, MAI, CFA

Pinellas County Property Appraiser

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