



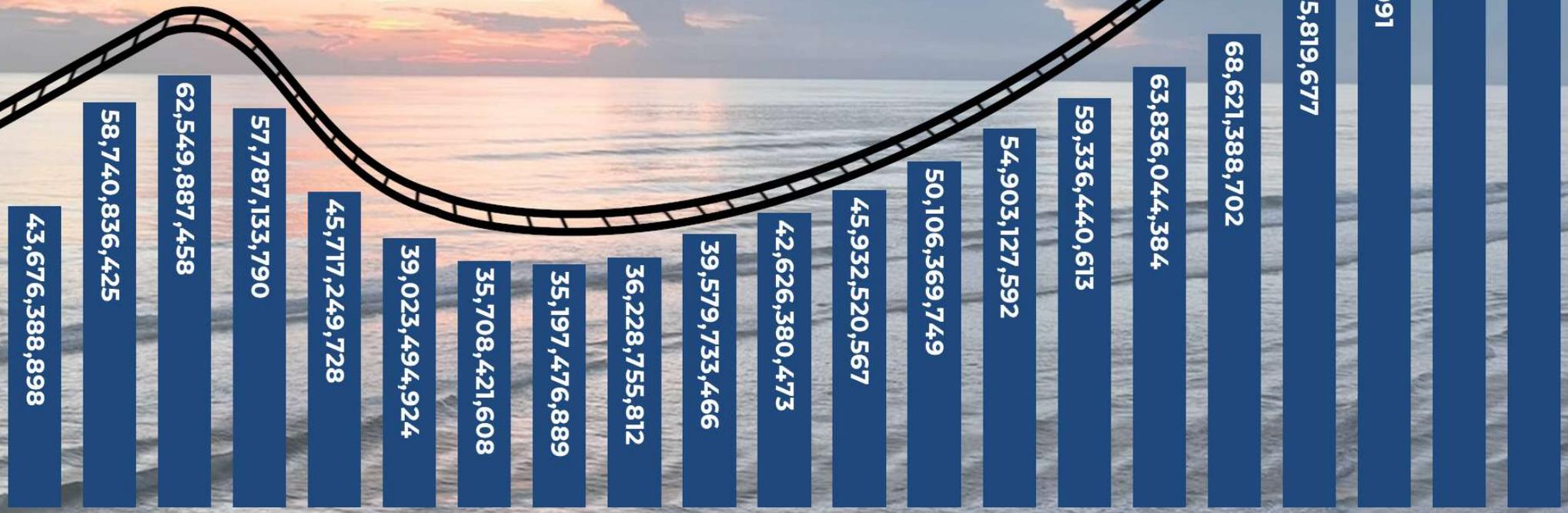
VCARD 2025



Presenter:
Larry Bartlett
Volusia County Property Appraiser
June 10, 2025



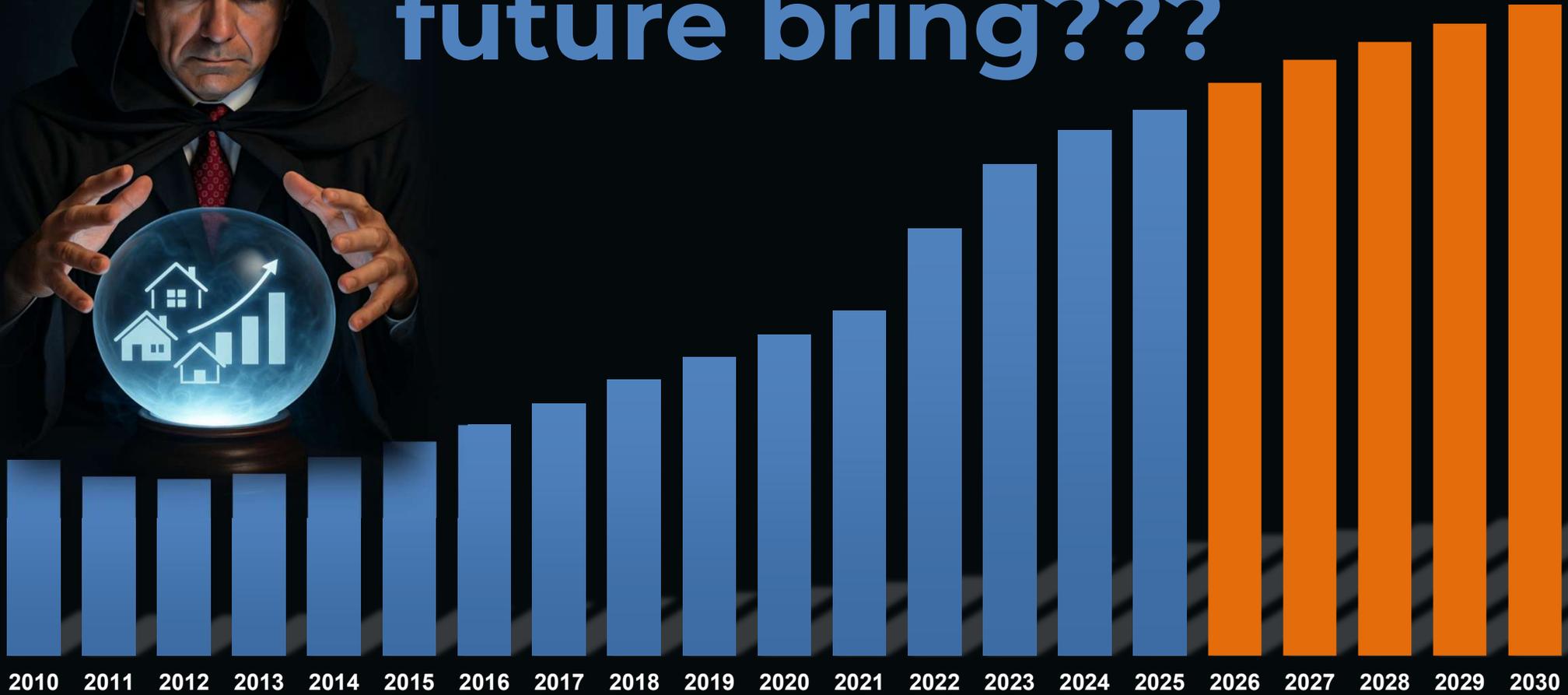
Just Values: 20-Year History



2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 2024 2025

Source: 2025 Volusia County June 1st Estimate

What will the future bring???



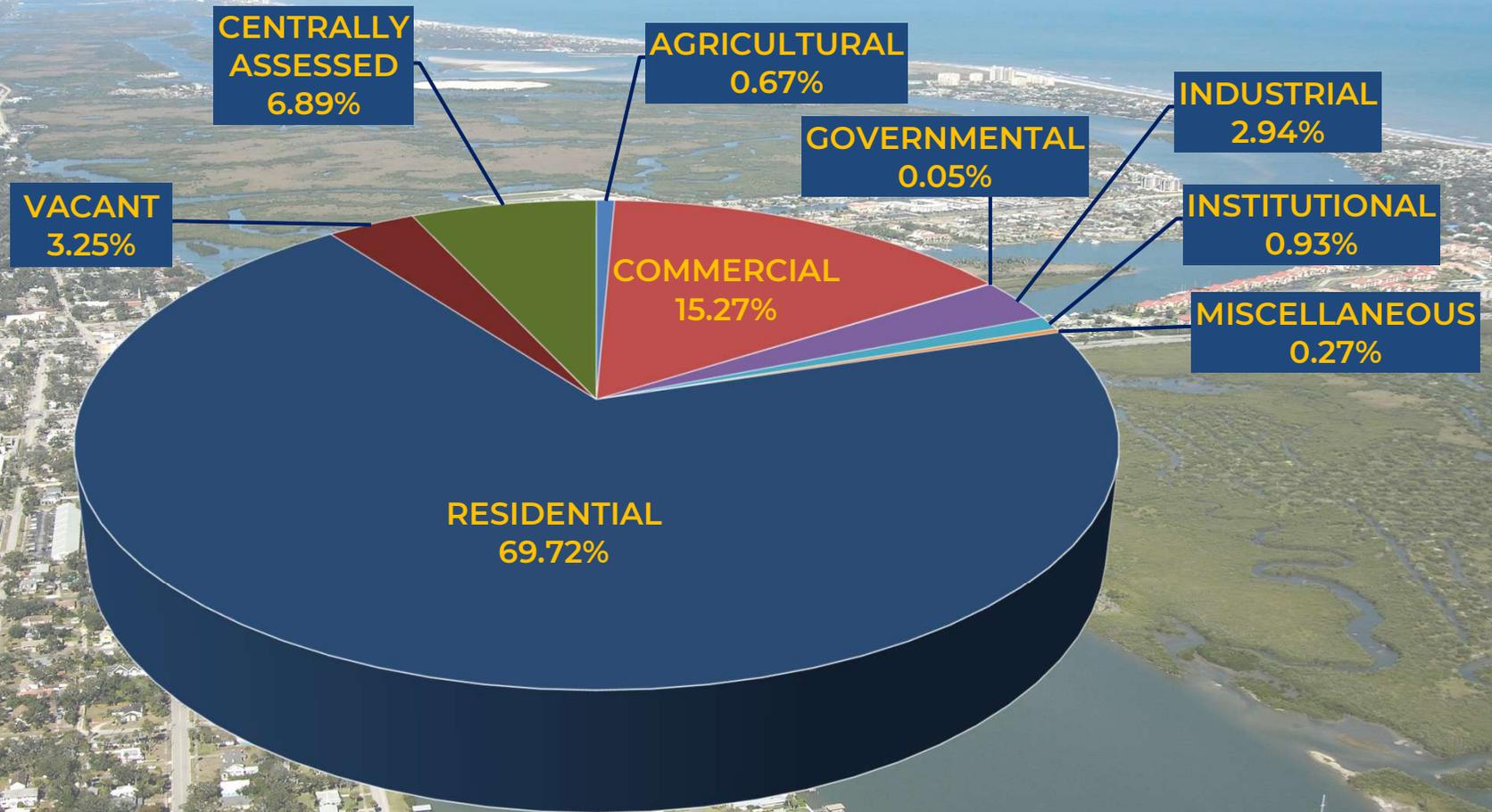
**June 1st
Estimate**

Taxing Authority	% Change	Taxing Authority	% Change
Countywide	3.8%	New Smyrna Beach	3.8%
Daytona Beach	6.2%	Oak Hill	7.6%
Daytona Beach Shores	-0.7%	Orange City	6.7%
DeBary	2.3%	Ormond Beach	2.4%
DeLand	6.8%	Pierson	6.6%
Deltona	4.0%	Ponce Inlet	-1.1%
Edgewater	6.1%	Port Orange	2.0%
Holly Hill	0.9%	South Daytona	0.4%
Lake Helen	7.1%		

**Just Value
% Change**

Source: 2025 Volusia County June 1st Estimate

Taxable Value by Property Type

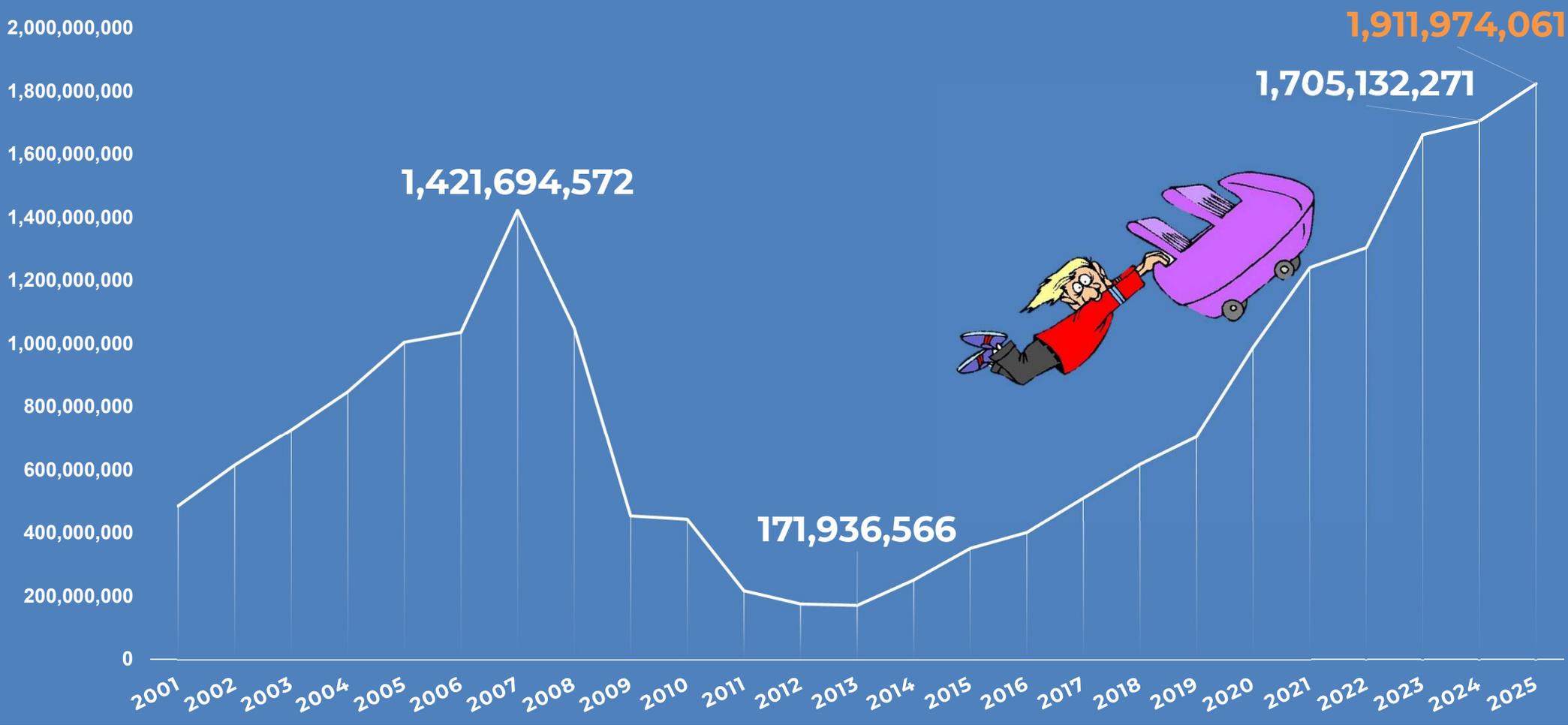


Source: 2025 Volusia County June 1st Estimate

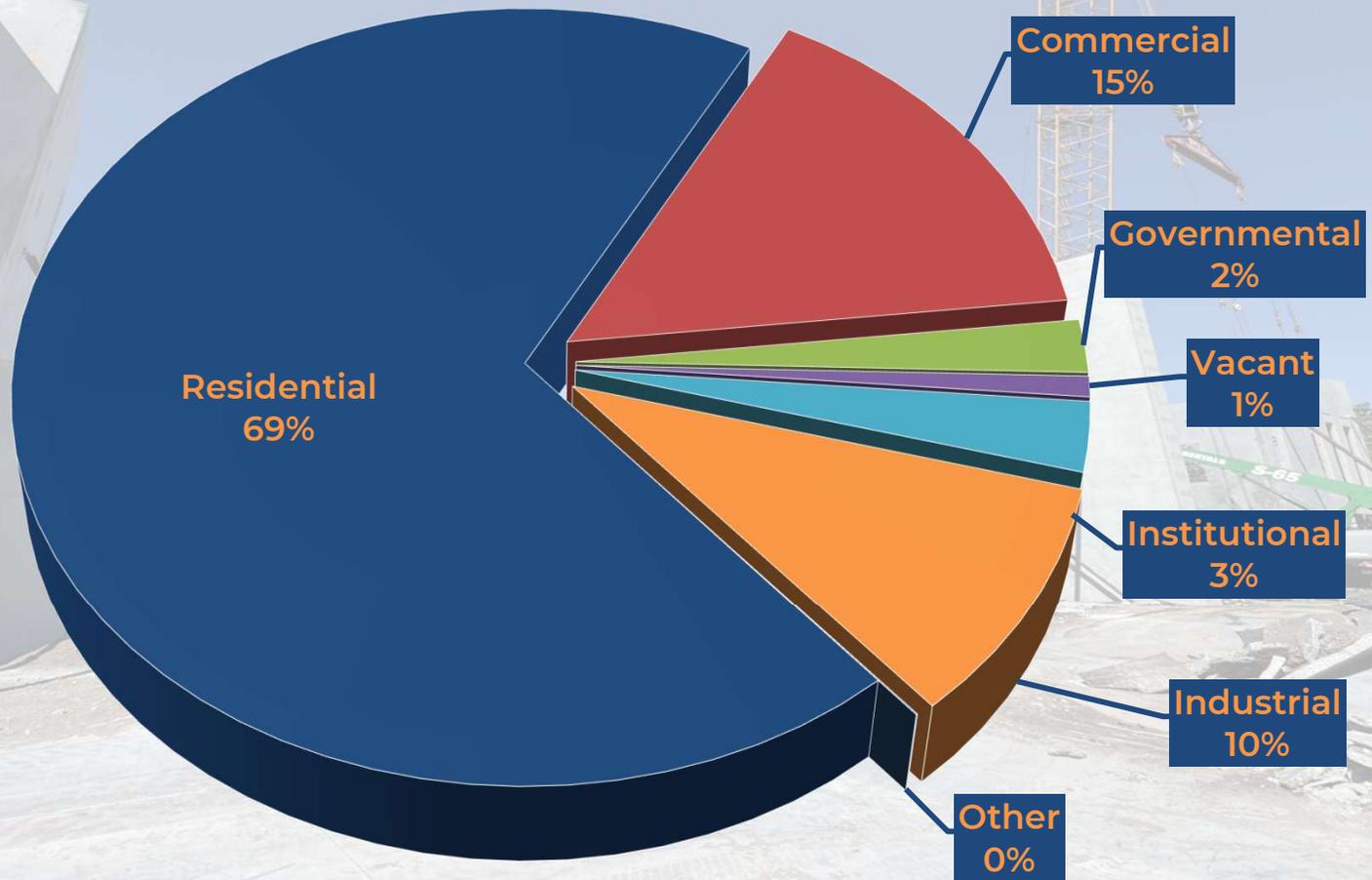
JUNE 1ST ESTIMATE

COUNTYWIDE NEW CONSTRUCTION JUST VALUES

2001 - 2025



New Construction by Property Type



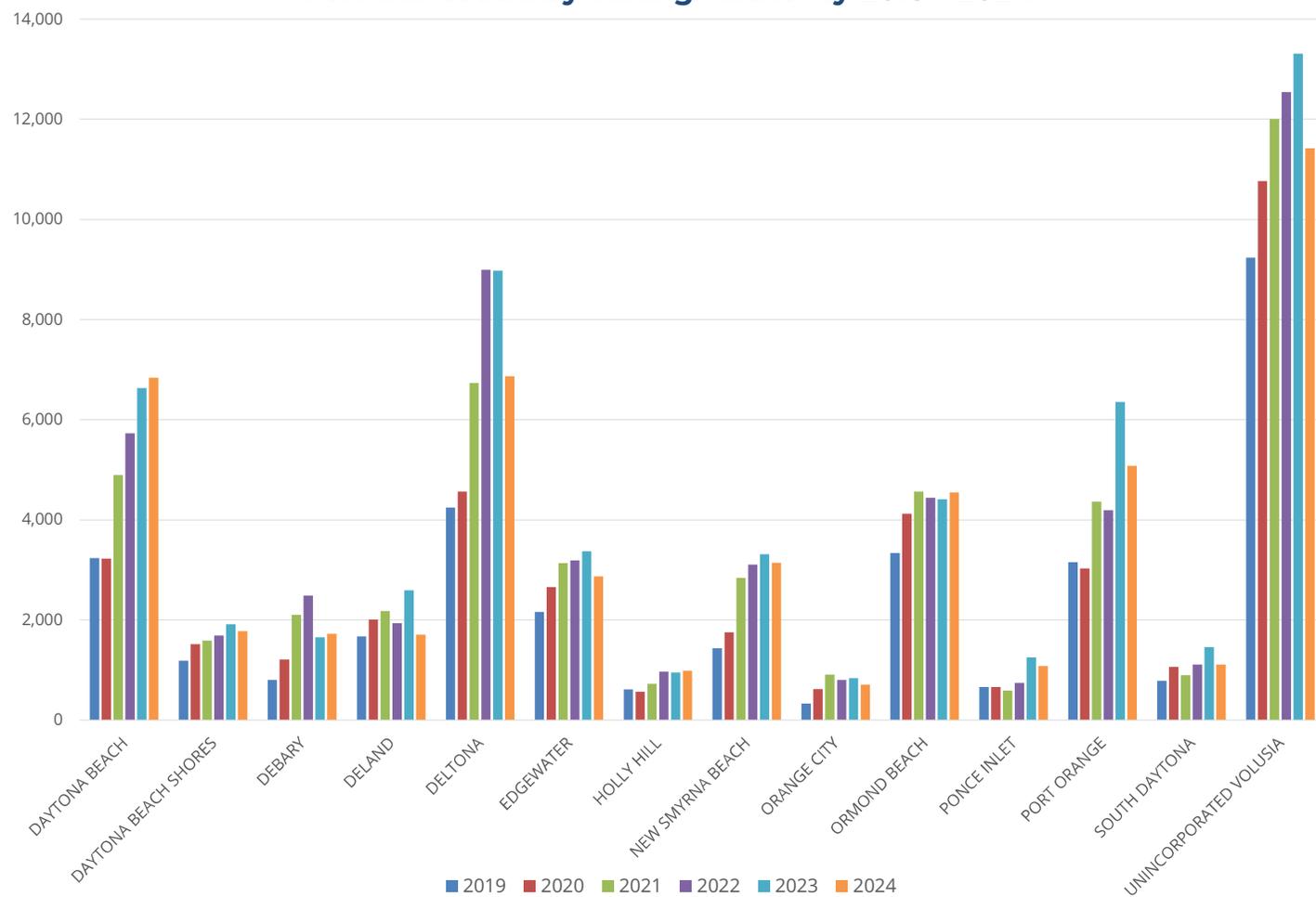
Source: 2025 Volusia County June 1st Estimate



New Construction Projects

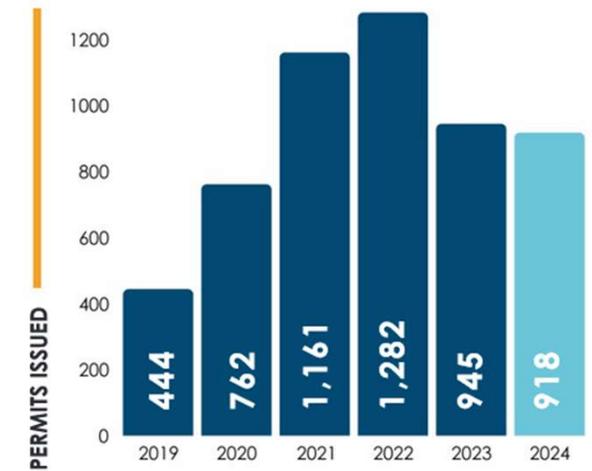


Permits Issued by Taxing Authority 2019 - 2024



New Construction ...slowing?

Per the City of Daytona Beach's City Manager Update released in February, the number of single-family home permits issued have slowed almost 30% since the peak in 2022. This however could be attributed to many of the residential subdivisions being almost completely built out.



Source: <https://publication.daytonabeach.gov/view/356584538>

Overall, permits countywide are down 12.7% from 2023 to 2024 after seeing year over year increases since 2019.

THE DAYTONA BEACH

NEWS-JOURNAL

FRIDAY, MAY 30, 2025 | NEWS-JOURNALONLINE.COM

PART OF THE

Daytona's Latitude Margaritaville is full



A sign states that the Jimmy Buffett-themed Latitude Margaritaville Daytona Beach "55-and-better" community is now completely sold out in terms of new homes. NIGEL COOK/NEWS-JOURNAL

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USA TODAY

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New Projects Underway

2025



400 Beach

The City of Daytona Beach issued permits for 400 Beach, a six-story apartment complex with 296 units.



The Eleanor Daytona

Work is underway at the southeast corner of Williamson Blvd and Strickland Range Road for a new build-to-rent community with detached cottage style units ranging in size from 650 – 1,500 square feet.



ALDI – Port Orange

ALDI will be the anchor tenant in the **Shoppes at Summer Trees** retail center presently under construction at the corner of Williamson Blvd and Summer Trees Road – an additional 12,000 square feet of retail space will also be available.

New Proposed Projects

2025



South Village

New Smyrna Beach's newest development is moving forward with its 1,365 acres project just south of Venetian Bay on SR 44. The mixed-use project will include 1,277 homes, commercial space, multifamily, a school, and fire station.



Waypointe

New development just south of the ISB/Tomoka Farms Road intersection in Daytona Beach with 1,660 residences proposed and 340,000 square feet of non-residential uses.



Woodspring Suites

New hotel location proposed for Ormond Beach, near the intersection of Plantation Oaks Blvd and Atlantic Road, near the US1 and I95 interchange.



Top 2024 Sales



Top Commercial Sales

2024



\$393,877,200

The 5-story, 2.8 million square foot robotics fulfillment center on Bellevue Avenue in Daytona Beach was purchased by Amazon in October and is expected to create 1,000 jobs in the area.



\$26,400,000

The Volusia Square plaza in Daytona Beach sold in October with tenants including Ollie's Outlet, Arby's, Buffalo Wild Wings, Urban Air, Amped, and Restaurant Depot.



\$22,110,000

The Artisan Luxury Apartment complex on Nova Road in Daytona Beach sold in September and contains 240 units.

Top Residential Sales

2024



\$5,700,000

1316 N. Peninsula Avenue in New Smyrna Beach marks the highest residential sale of 2024. This home boasts 5 bedrooms and 5 baths, nestled directly on the scenic Intracoastal Waterway.



\$5,185,000

700 N. Peninsula Avenue in New Smyrna Beach sold in February. The home has 5 bedrooms and 5.5 baths with 5,120 square feet of living space and is located on the Intracoastal.



\$4,500,000

437 N. Beach Street in Ormond Beach sold in January. Located on the Halifax River, has 5 bedrooms, 5 full baths, and 2 half baths with 7,455 sf of living space.

Build-To-Rent Communities



Booming in Florida

The State is ranked **#2** in the country for the most build-to-rent communities completed in 2024.

- 5,379 new single-family rentals were completed in 2024
- 7,792 are planned

Growing Nationwide

In 2024, a total of 39,000 single-family rentals were completed, representing a 15.5% increase compared to 2023.

Local Examples

The Daytona Beach area had a new build-to-rent community known as **The Cottages of Daytona Beach** completed in 2022, as well as **Yardly Crossings** in DeLand.

2024 Large Land Tract Transactions

According to Saunders Land's Lay of the Land Florida 2024 Market Report, more than 72,000 acres of agricultural land were converted for residential, solar, and commercial use. This reflects the growing pressure on farmland, as rising costs and decreasing availability make it increasingly difficult for farms to remain viable.

In total statewide, over 58,500 acres changed hands in 2024 across 87 transactions. The average sale price was \$8,998 per acre for parcels between 50 and 500 acres, and \$6,498 per acre for properties larger than 500 acres.

TOP VOLUSIA COUNTY LARGE ACREAGE SALES IN 2024



**Old New York Ave
DeLand
184 acres
\$8,388,000**



**4200 S Ridgewood Ave
Edgewater
74 acres
\$3,840,000**



**Hontoon Road
DeLand
80 acres
\$2,700,000**

Rising Sea Levels May Trigger Massive Inland Migration



- Even at 1.5°C warming, sea level rise could trigger catastrophic inland migration.
- Ice sheet collapse could accelerate sea level rise to rates as high as 1 cm per year within the lifetime of today's youth.
- Around 230 million people live within 1 meter of sea level, putting them at high risk of displacement.
- Sea level rise of just 1 meter could displace millions; warming beyond 1.5°C may cause multi-meter rises.
- 2024 was the hottest year on record, marking the first full year to average 1.5°C of warming.
- Projected warming by 2100 is 2.1°C to 2.9°C, well above targets, increasing the risk of irreversible impacts.



Condominiums



Volusia County Condominiums



**515
Condominiums**

29,264 parcels
and counting...

**High Rise
Condos**

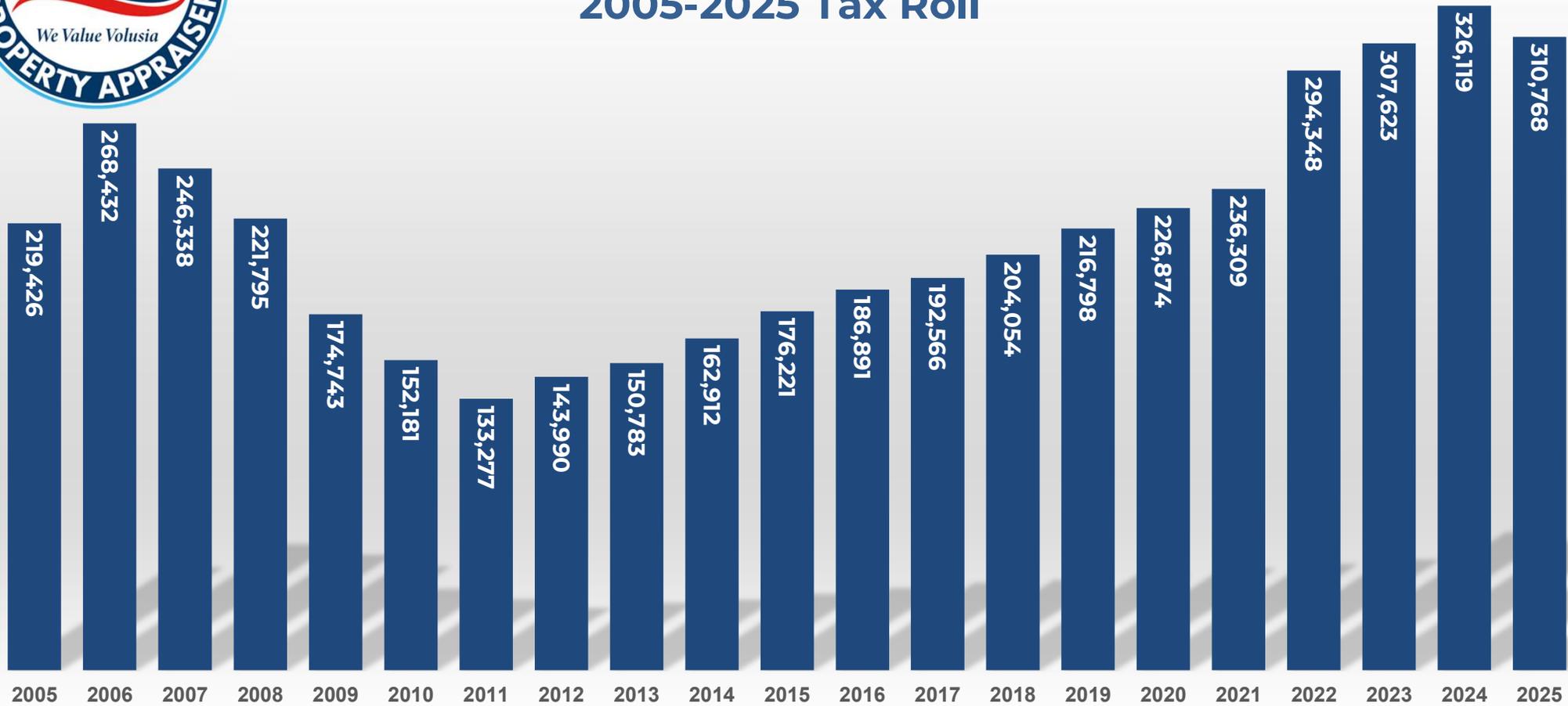
Are valued by the
sales approach
with differential
Model, View, and
Floor.

**Non-High
Rise Condos**

Are valued by the
cost and sales
approach.



Average Just Value : Condominiums 2005-2025 Tax Roll



Source: 2025 Volusia County June 1st Estimate

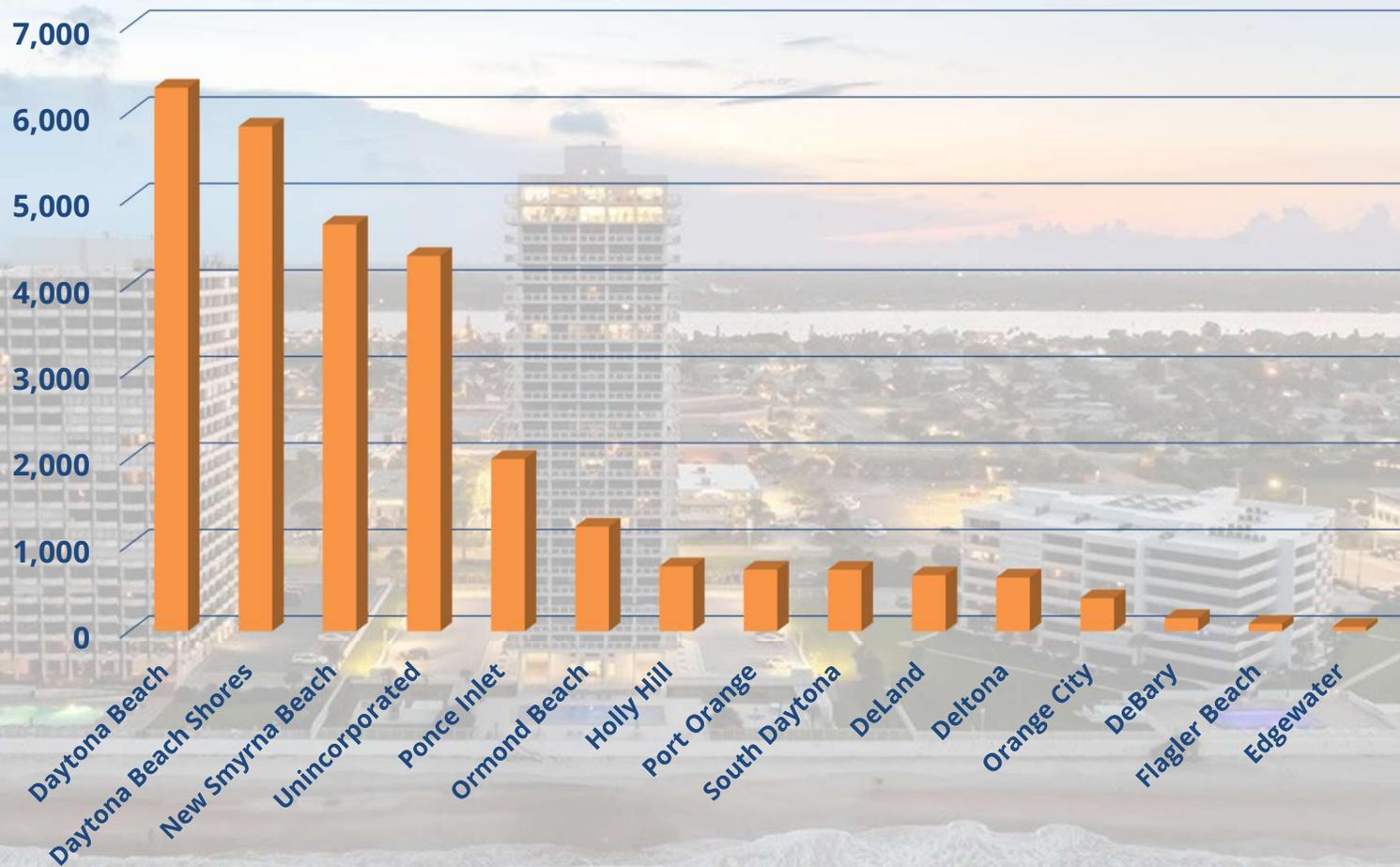
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**Just Value
% Change**

Source: 2025 Volusia County June 1st Estimate

Condo Parcel Count by Taxing Authority



New listings flooding the Condominium market?

Month	New Listings	Prior month change
January 2024	379	
February 2024	408	7.65%
March 2024	302	-25.98%
April 2024	411	36.09%
May 2024	345	-16.06%
June 2024	291	-15.65%
July 2024	327	12.37%
August 2024	272	-16.82%
September 2024	277	1.84%
October 2024	291	5.05%
November 2024	289	-0.69%
December 2024	230	-20.42%
January 2025	440	91.30%

Per the Daytona Beach Area Association of Realtor's January 2025 Monthly Market Detail report, the number of new condominium listings month over month increased a staggering **91.30%** from December 2024 to January 2025. What will this mean for values?



Source: https://www.daytonarealtors.com/Market/DBAAR_Townhouses%20and%20Condos_2025-01.pdf



Total Condominium Sales

2019-2024

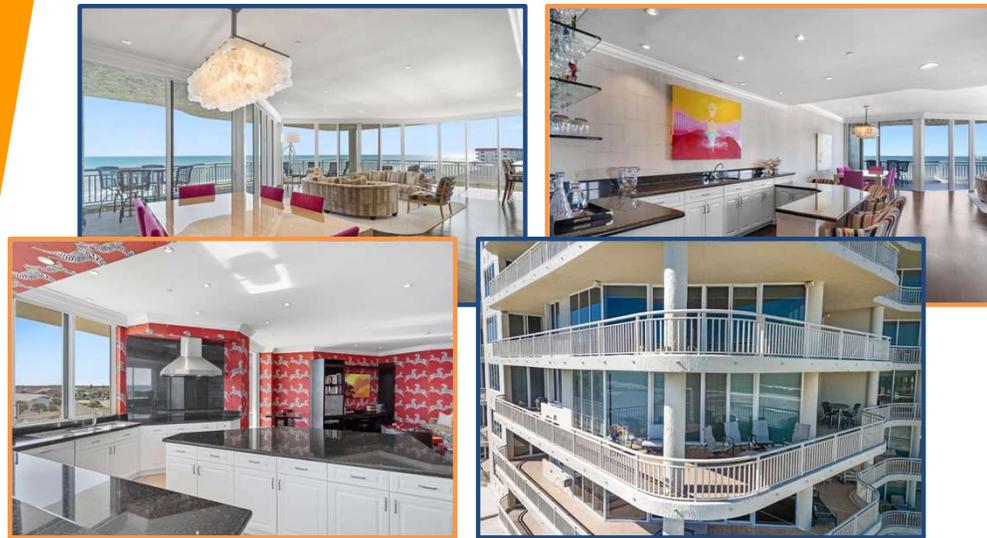
Year	Sale Count	% Change from Prior Year
2019	1,878	
2020	2,204	17.36%
2021	2,839	28.81%
2022	1,889	-33.46%
2023	1,622	-14.13%
2024	1,357	-16.34%



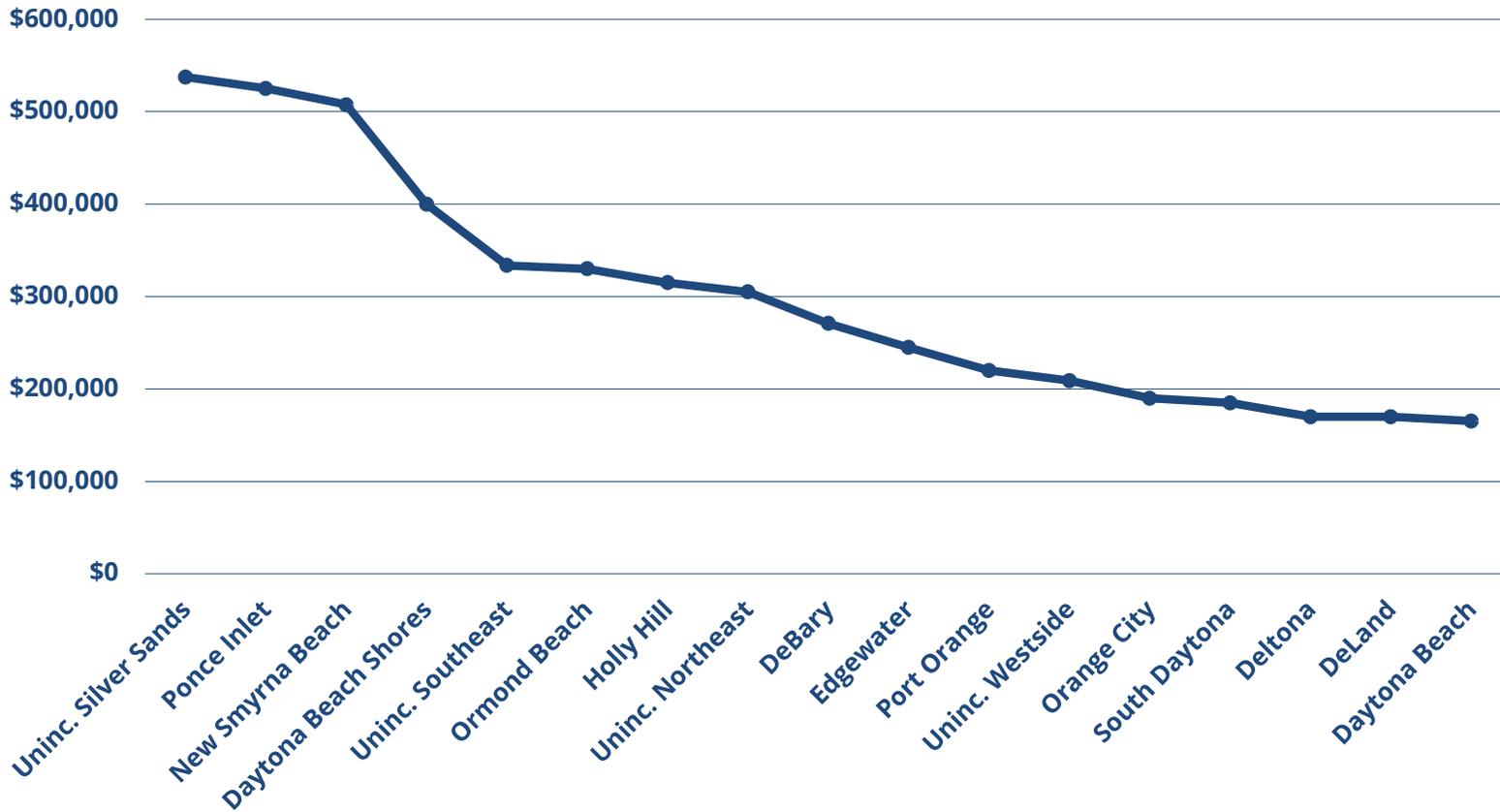


Top Condo Sale 2024

4207 South Atlantic Avenue, Unit 301 in New Smyrna Beach was the top condominium sale of 2024 utilizing sales qualified by our office. The oceanfront unit, located in the **Fountains of New Smyrna Beach** is a 4 bedroom, 4.5 bath and sold for **\$2,600,000** in September; a rate of \$645 psf.

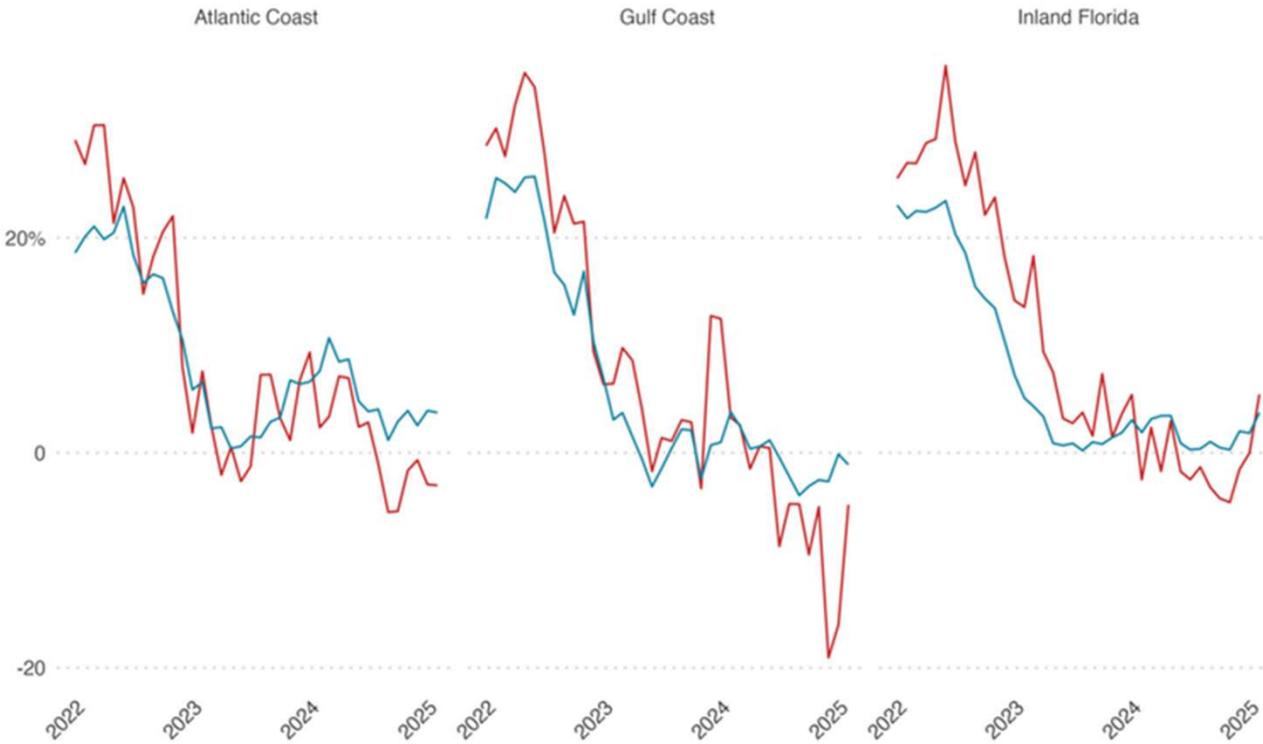


Median Condominium Sale Price by City



Year-over-year change in median sale price

— Condo/Co-op — Single Family Residential



Note: Florida Housing Markets Where at Least 5% of Stock Is Condos
Source: Redfin Analysis of MLS Data

Per RedFin report:

Condo Prices Climb in Inland Florida, Fall on the Coast

2024 Condo Trends

Monthly condo assessments are increasing to become fully funded in accordance with the new laws.



Large special assessments for building renovations
(largest seen to date is \$150,000 per unit)



End of year influx in listings prior to structural inspection completed, then removed once inspection has passed.



New Florida Condominium Laws and Inspections



Milestone Inspections

All residential condominiums greater than 3 stories high are required to have inspections.

- Inspection at 30 years of age and every 10 years thereafter



Structural Integrity Reserve Study

Inspection and budget planning tool that looks at parts of building condo associations are required to maintain and ensures funds are being reserved for future major repairs and replacements.

- Must be completed every 10 years after construction is completed.

Clearwater Beach Condominium **evacuated** and residents displaced after cracks and voids found in concrete columns



Over 60 residents were displaced from the 12-story South Beach III building May 7th.



In **2024**, a total of **86**
condo buildings in
Volusia County were
up for the milestone
inspections

Ormond Beach: 31

New Smyrna Beach: 21

All other areas: 34



Future Condominiums



Treasure Island (DBS)

Development agreement for 200 units plus hotel and restaurant; 6 years to start.



Serena by the Shores

Daytona Beach Shores 86 unit, 18 stories; 3 years to start.



Liv Condos

Proposed 74 units, 16 story complex in Daytona Beach Shores



500 Atlantic (DB)

164 condo units plus hotel (permit issued May 26th).



Gulfstream Villas

New Smyrna Beach 8 townhouse style units



118 Douglas Street

New Smyrna Beach proposed 8-unit condo, 6 stories.



Riverwalk @ Coronado

Building #8 consisting of 35 units, 5 stories and building #9, 21 units, 3 stories



Seaview Terrace

Proposed 5-unit condo with 4 stories each.

Condo Conclusion



The Florida condo market is under pressure from new regulations, increasing homeowner's association fees, and costly repairs.

As a result, sales have declined, and many condo owners are listing their properties, leading to a surge in available inventory.

GOVERNOR DESANTIS CALLED PROPERTY TAXES 'OPPRESSIVE.' WHAT WOULD HAPPEN IF THEY WERE ELIMINATED?



What is property tax?

Property tax is a levy imposed on property ownership, typically by local governments in the United States. The revenue generated from property taxes is used to fund a wide range of public services and community needs.

WHAT DO PROPERTY TAXES PAY FOR?

Florida property taxes help fund essential infrastructure and services that directly affect residents' daily lives. These include:

- Law enforcement
- Social services
- Parks
- Environmental programs
- Fire districts
- Emergency medical services
- Schools
- Roads



2024 NOTICE OF PROPOSED PROPERTY TAXES AND PROPOSED OR ADOPTED NON-AD VALOREM ASSESSMENTS
VOLUSIA COUNTY, FLORIDA TAXING AUTHORITIES
123 WEST INDIANA AVE, ROOM 102
DELAND, FL 32720-4270

DO NOT PAY
THIS IS NOT A BILL

AK: **3002245**
 Parcel ID:
 324210200180
 Location Address:
 105 N ST ANDREWS DR
 ORMOND BEACH
 Legal Description:
 LOT 18 BLK 20 UNIT 2 TOMOKA OAKS COUNTRY CLUB ESTATES MB 3
 PG 166 PER OR 2846 PG 0587 PER OR 5092 PG 3565
 Millage: 201 Nbhd: 2678

BARTLETT LAURENCE H
 CROTTY KATHLEEN L
 106 N ST ANDREWS DR
 ORMOND BEACH FL 32174 3841

PROPERTY APPRAISER VALUE INFORMATION

Market Value	Last Year (2023)	This Year (2024)
	513,449	516,398

If you feel the market value of your property is inaccurate or does not reflect fair market value, or if you are entitled to an exemption or classification that is not reflected below, contact the County Property Appraiser at Deland 386-736-5901 Holly Hill 386-254-4601 NSB 386-423-3315 Orange City 386-775-5257

Assessment Reductions	Applies To	Value	Exemption	Applies To	Value
SAVE OUR HOMES	ALL TAXES	325,763	HOMESTEAD ADDITIONAL HOMESTEAD	ALL TAXES NON-SCH TAXES	25,000 25,000

Taxing Authority	Assessed Value		Exemptions	
	Last Year	This Year	Last Year	This Year
COUNTY	185,083	190,635	50,000	50,000
PUBLIC SCHOOLS	185,083	190,635	25,000	25,000
MUNICIPALITY	185,083	190,635	50,000	50,000
MUNICIPALITY I&S	185,083	190,635	50,000	50,000
WATER MANAGEMENT	185,083	190,635	50,000	50,000
HOSPITAL DISTRICT	185,083	190,635	50,000	50,000

If the Property Appraiser's office is unable to resolve the matter as to market value, classification, or an exemption, you may file a petition for adjustment with the Value Adjustment Board. Petition forms are available from the Property Appraiser's office. Petitions must be filed with the Clerk of Value Adjustment Board on or before 5:00 PM on **September 13, 2024**

For more information about your TRIM notice, go to our website: vcpa.vcgov.org

TAXING AUTHORITY INFORMATION

TAXING AUTHORITY	Your Property Taxes Last Year - 2023			Your Taxes This Year - 2024				
	Prior year tax rates and taxes			Tax rates and taxes this year if proposed budget is adopted			Tax rates and taxes this year if NO budget change is adopted	
	Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7	Column 8
*Debt Service	Taxable Value	Tax Rate	Tax Amount	Taxable Value	Tax Rate	Tax Amount	Tax Rate	Tax Amount
COUNTY GENERAL FUND	135,083	03.3958	458.71	140,635	03.2862	462.15	03.1437	442.11
LAW ENFORCEMENT FUND	135,083	01.4541	196.42	140,635	01.5994	224.93	01.3452	189.18
COUNTY LIBRARY	135,083	00.4209	56.86	140,635	00.3891	54.72	00.3891	54.72
COUNTY VOL FOREVER	135,083	00.2000	27.02	140,635	00.2000	28.13	00.1850	26.02
COUNTY VOL ECHO	135,083	00.2000	27.02	140,635	00.2000	28.13	00.1850	26.02
MOSQUITO CONTROL	135,083	00.1781	24.06	140,635	00.1647	23.16	00.1647	23.16
P I PORT AUTHORITY	135,083	00.0692	9.35	140,635	00.0692	9.73	00.0640	9.00
SCHOOL - REQ LOCAL EFF	160,083	03.1610	506.02	165,635	03.0370	503.03	02.9734	492.50
SCHOOL - DISCRETIONARY	160,083	00.7480	119.74	165,635	00.7480	123.89	00.7036	116.54
SCHOOL - CAP IMPROVMNT	160,083	01.5000	240.12	165,635	01.5000	248.45	01.4110	233.71
ST JOHN'S WMD	135,083	00.1793	24.22	140,635	00.1793	25.22	00.1686	23.71
FLORIDA INLAND NAV DIST	135,083	00.0288	3.89	140,635	00.0288	4.05	00.0266	3.74
HALIFAX HOSP	135,083	00.7878	106.42	140,635	00.7309	102.79	00.7309	102.79
ORMOND BEACH	135,083	03.9260	530.34	140,635	04.0960	576.04	03.6305	510.58
ORMOND BEACH I&S 2010	135,083	00.0800	10.81	140,635	00.0650	9.14	00.0650	9.14
Total Millage Rate & Tax Amount:								
		16.3290	2,341.00	16.2936	2,423.56	15.1863	2,262.92	
Total Ad Valorem and Non-Ad Valorem (from reverse side) Tax If Budget Changes are made						2,423.56		

NOTE: Amounts shown on this form do NOT reflect early payment discounts you may receive or may be eligible to receive. (Discounts are a maximum of 4 percent of the amounts shown on this form.)

HOW ARE PROPERTY TAXES DETERMINED?



Property taxes in Florida vary based on your location and the characteristics of your property. To estimate how much you'll owe, you can refer to your property's assessed value and the local tax (millage) rate.

Local governments calculate property taxes using millage rates, which represent the amount charged per \$1,000 of taxable value. For example, a millage rate of 1 means you'll pay \$1 in taxes for every \$1,000 of assessed value.

Each year, Florida's property appraisers determine the market value of your home. They then apply any exemptions, assessment limitations, and other factors that may affect the taxable value.

Your property tax is calculated by multiplying the property's taxable value by your local millage rate.



THANK YOU!

Larry Bartlett, JD, CFA
Volusia County Property Appraiser

 (386) 822-5717

 vcpa@volusia.org

 <http://vcpa.vcgov.org>

 123 W. Indiana Ave, DeLand