

RICK SINGH, CFA

ORANGE COUNTY PROPERTY APPRAISER

200 S. Orange Avenue, Suite 1700 • Orlando, Florida 32801-3438 • (407) 836-5044



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ORANGE COUNTY PROPERTY A HOT COMMODITY

NEW CONSTRUCTION RISES TO \$3.6 BILLION IN 2018

Property values for Orange County continue to increase, topping last year's numbers. "Record-breaking growth and a thriving central Florida economy will allow Orange County to keep pace with the demands," Orange County Property Appraiser Rick Singh said. Most notably, new construction increased to \$3.6 billion in 2018, up from \$3.1 billion in 2017. Six of the county's 13 municipalities showed double-digit increases in taxable values from the 2017 numbers.

The 2018 numbers in a nutshell:

- The market value of properties in Orange County is up 8.4 percent, from \$171.9 billion, to \$186.3 billion.
- The 2018 county's taxable value increased 9.3 percent, from \$119.3 billion in 2017, to \$130.5 billion.
- The \$3.6 billion in new construction averages out to \$9.8 million per day, which is an increase of \$1.3 million per day over 2017.
- Of the six municipalities that showed double-digit taxable value growth over 2017, Ocoee showed the highest increase (13.7 percent) at just over \$2.6 billion. Oakland came in second, at 12.6 percent (\$269 million), followed by Orlando (11 percent), at \$30.9 billion, Winter Garden (10.6 percent) at \$3.35 billion, Bay Lake (10.4 percent) at \$8.45 billion and Apopka (10.1 percent) at \$3.25 billion.

"The employees of the Orange County Property Appraiser's Office take our commitment seriously to capture and process accurate data that reflects the true market," Singh said.

For more information about the Orange County Property Appraiser's Office, visit www.ocpafl.org.

Media Contact:

Phone: 407-836-5911

Email: media@ocpafl.org

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