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FOR IMMEDIATE RELEASE

Tuesday, June 4, 2019

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Orange County Market Value Reaches Historic High

~ Data released by the Orange County Property Appraiser's Office show enormous growth ~

Orlando, FL - With near-record new construction and historically high property values, Orange County's total market value now tops **\$206.1 billion** for the first time. Data compiled by **Orange County Property Appraiser Rick Singh, CFA**, reveals improvements across the board, with more than half of the county's municipalities recording double-digit increases. Moreover, while the county has steadily recovered from the 2008 economic downturn, **new construction values have doubled over the last 10 years.**

"Increased market values are a strong indicator of a thriving region and a healthy economy," Singh said. "The Orange County Property Appraiser's Office (OCPA) is committed to the accurate assessment of property and analysis of data to inform the public on current values. This reporting continues to capture upward trends in values which bodes well for continuing success for Orange County and its taxpayers."

In addition, OCPA reports **\$4.4 billion in new construction in 2019**, an average of over \$12 million every day. As the area strives to keep pace with soaring demand, this new construction is critical to meet the rising interest from incoming businesses and potential residents who seek to make Orange County their home.

The tabulations reflect market values across the county and tend to indicate areas of great opportunity and high interest in the region. **All 13 municipalities in Orange County have seen market value growth.** When compared to 2018, key 2019 highlights include:

- **West Orange County** growth is led by **Oakland, which has seen an 18% increase** in market value in comparison to 2018. Similarly, Winter Garden and Ocoee have both seen market values rise by over 11%, while Windermere values have grown by 9.3%.
- In **North Orange County, Maitland's market value has risen by 10%**, followed closely by Eatonville (10%), Winter Park (9.4%), and Apopka (8.3%).
- **Central Orange County** market values have experienced massive growth across the region, with **Orlando values increasing by 10.4%**, followed by Belle Isle at 10% and Edgewood at 8.2%.
- **Southwest Orange County** is also seeing record breaking growth - Bay Lake's market value has grown by 4.5%, with Lake Buena Vista not far behind at 3%.

Singh added, "Rising market values are great news for residents whose communities will benefit from the additional tax revenue for years to come. These resources can help fund schools, infrastructure, and parks ... all the amenities that make Orange County a great place to live, work, and play."

~MORE~



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About OCPA

The Orange County Property Appraiser's office (OCPA) provides a fair and equitable tax roll, remarkable service and superior professionalism. The office also assists taxpayers with applying for homestead and other exemptions as well as understanding their Truth-In-Millage (TRIM) Notices and Tax Bills each year. Under Rick Singh's leadership, OCPA has returned more than \$1 Billion in value to the tax roll through compliance initiatives. OCPA is an award-winning agency, receiving a Gold "Stevie" Award in 2019 as Customer Service Team of the Year. OCPA was recognized in 2018 by the International Association of Assessing Officers (IAAO) with its prestigious "Certificate of Excellence in Assessment Administration," earned by less than 1% of assessment authorities. The Agency has also been honored by the Center for Digital Government with a 2018 "Digital Government Experience" Award citing its effective online strategies for meeting constituent needs.

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