



Economic Factors

Capital Accumulation

Homestead Exemption in Leon County

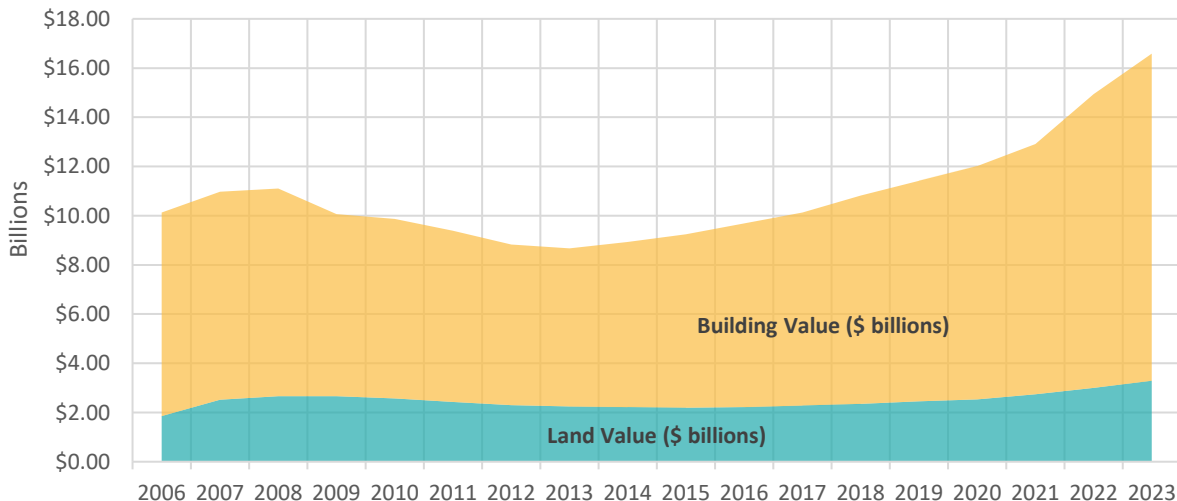
Trend: Residential property investment is a widespread method for local capital accumulation. Since 2019, acreage with homestead exemption has averaged around 61,900 acres. Building value accounted for an average of 80% of total market value among homestead exempted properties since 2019. During 2019-2023, average annual growth in total market value for homestead exempted properties was around 9%.

Year	Parcel Count	Acreage*	Land Value (\$ billions)	Building Value (\$ billions)	Land Market Value per Acre	Building Market Value per SF
2006	54,967	60,486	\$1.85	\$8.27	\$30,613	\$84.45
2007	55,587	60,623	\$2.52	\$8.45	\$41,494	\$86.12
2008	56,206	61,105	\$2.67	\$8.44	\$43,631	\$84.64
2009	56,764	61,650	\$2.66	\$7.40	\$43,205	\$73.06
2010	56,788	61,603	\$2.58	\$7.29	\$41,823	\$71.67
2011	56,380	61,329	\$2.43	\$6.96	\$39,618	\$68.64
2012	56,373	61,240	\$2.30	\$6.53	\$37,553	\$64.34
2013	55,241	60,769	\$2.25	\$6.42	\$36,982	\$64.06
2014	54,786	60,756	\$2.22	\$6.71	\$36,461	\$67.16
2015	54,664	60,359	\$2.20	\$7.05	\$36,413	\$70.40
2016	54,866	60,547	\$2.22	\$7.46	\$36,683	\$73.92
2017	55,253	60,566	\$2.28	\$7.84	\$37,709	\$76.99
2018	55,740	60,768	\$2.35	\$8.46	\$38,738	\$82.10
2019	56,340	60,888	\$2.46	\$8.96	\$40,405	\$85.91
2020	57,000	61,120	\$2.53	\$9.49	\$41,436	\$89.93
2021	57,319	61,826	\$2.74	\$10.17	\$44,317	\$95.65
2022	58,226	62,503	\$3.00	\$11.95	\$47,947	\$110.69
2023	58,836	62,958	\$3.29	\$13.29	\$52,322	\$121.69

*Acreage based on <0.2% condominium homesteads.

Source: Leon County Property Appraiser, prepared by Tallahassee-Leon County Planning Department

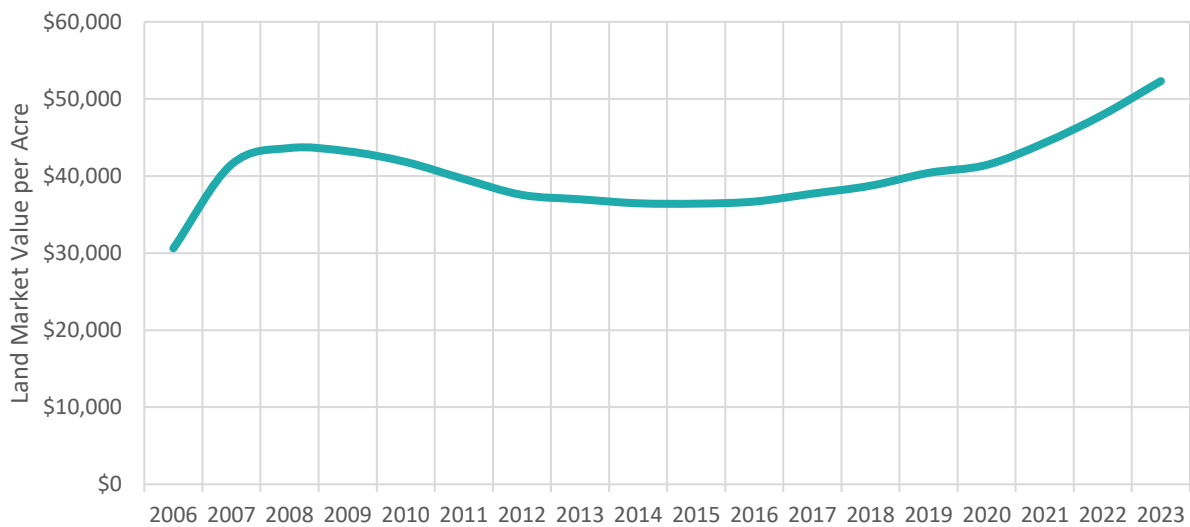
Parcels with Homestead Exemption in Leon County: Total Market Value



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Homestead Exemption Parcels in Leon County: Land Market Value per Acre



Homestead Exemption Parcels in Leon County: Building Market Value per Square Foot

