

As appraisers we spend most of our time looking backwards. We are gathering data from past transactions to predict the present. As Florida Property Appraisers we are always looking at last year because the assessment date or date of valuation is January 1 of each year. Property Appraisers analyze sales of properties from last year to predict what all the properties would have been worth on January 1, 2020.

Property tax bills for the year come out in November following that January 1 and the Notices of Proposed Property Taxes (TRIM) come out in mid-August. This date is a long time after January 1. By the time the bills come out in November, 10 months of time for things that affect the value of properties have passed. By law none of it can be considered until the following January 1.

A common example of how this can work to our disadvantage is a fire. If your house burns down on January 12th you will get a tax bill in November for a year of taxes on a home that didn't exist for most of the year because on January 1 the house was fine. If you have not rebuilt your home by the following January 1, the tax bill for the next year will reflect no building. However, if you get the home rebuilt in time to be in it for Thanksgiving and the holidays, it will be fine on the following January 1. Therefore, you will have full taxes that year too and you never get a reduction for the months that the house did not exist.

2020 is a year like no other. January 1 the real property market was fine. For most of the first quarter of this year our entire economy was doing well. Then in mid-March Covid-19 struck. Most everything shut down. Those of us lucky enough to have a job were working from home under heavy restrictions. But January 1 the real estate market was doing great and the values of our properties were doing well. In about a month Florida Property Appraisers will mail out the Notices of Proposed Property Taxes (TRIM notices). These notices are going to reflect the healthy circumstances we had at the first of the year and we will be unable to adjust any values for any of the effects of Covid-19.

Any adjustments for the economic mayhem we have all been living through will not be reflected in property tax values until 2021. There are businesses that have closed permanently, landlords that have not received rents and folks that have lost their jobs. The list goes on and on. As Property Appraisers we empathize with these situations. Many of our family members and close friends are among the suffering. We have suggested to the Governor and Legislature that we all need some form of relief and we believe when the Legislature reconvenes, they will debate on some relief.

In the meantime, the notices that you will be receiving may reflect a hardship for some of you. As Property Appraisers we will listen to you and where there are conditions revolving around the value of the property on January 1, 2020, we will do our best to correct them. Beyond that we do not have the authority to make changes.

Be assured that we will continue to monitor the market for the remainder of this year and as we approach January 1, 2021 we will react accordingly.