

## PINELLAS COUNTY HOUSING DATA SUMMARY - 2007

This *2007 Pinellas County Housing Data Summary* contains data for new and existing [housing units](#) in Pinellas County. The *Summary* does not provide data on the *total* number of housing units in the County, unincorporated area, or in municipalities. Instead, it tracks [new](#) and existing [housing units](#) for 2007 by category, size and price. In addition, some historical housing data is included for comparison purposes. Please refer to the information available in the list of [Summary/Comparative Tables and Graphs](#).

### DATA COLLECTION AND ANALYSIS

The [Pinellas County Property Appraiser's Office \(PAO\)](#) is the primary data source for the housing data included in the *2007 Housing Summary*. A review of the [Summary/Comparative Tables and Graphs](#) can provide an idea of the trend in the construction of housing units from 1996 to 2007, within the unincorporated county, the municipalities and countywide. Also included are summary tables for 2007 housing sales by type, size and price range. The [median sale price for qualified sales](#) are included, for each housing category/type, as well as the [estimated market value](#) for unqualified sales, and finally a calculation of the median of the *qualified* and *unqualified* sales combined (i.e., the [median sale and EMV](#)) is included.

A [qualified sale](#) means a transaction between unrelated parties where the parties are not considered to be affected by undue pressure from family, business, financial, or personal factors). However, in some cases, a unit might be built but has not sold, or it was built for a specific customer, versus sold to a customer, meaning it does not meet the definition of a *qualified* sale. In those cases, an [estimated market value \(EMV\)](#) can be calculated, which can still provide an indication of the potential sales price.

The Florida Administrative Code, Rule 12D-8.011(m)(3), states that a sale “should be considered for disqualification if any of the following apply: Deeds to or from banks; loans or mortgage companies; Sheriffs; and Trustees in Bankruptcy.” The Pinellas County Property Appraiser determines if a sale is a qualified sale by looking at the deed paperwork for each sale. Transfer of title to a bidder as a result of an auction due to foreclosure, for example, is an example of an *unqualified* sale. Refer to the [definitions](#) for additional information.

### CATEGORY, SIZE, COST AND LOCATION

In addition to summary information, new and existing housing units (i.e., single family homes, condominiums and townhomes) for 2007 are sorted and aggregated by jurisdiction (unincorporated or municipal) and then by type, based on increasing size, square footage, and cost.

Planning Sector [Map](#)

## **SUMMARY AND COMPARATIVE TABLES AND GRAPHS:**

[Table](#) of New **SINGLE FAMILY HOUSING** Units by Unincorporated Planning Sector, Municipality and Countywide: 1996-2007, and corresponding [Graph](#)

[Table](#) of New **TOWNHOME** Units by Unincorporated Planning Sector, Municipality and Countywide: 1996-2007 [\\_\\_\\_\\_\\_](#)

[Table](#) of New **CONDOMINIUM** Units by Unincorporated Planning Sector, Municipality and Countywide: 1996-2007, and corresponding [Graph](#)

2007 Size, Price Range and Median Values: Unincorporated Pinellas County Summary [Table](#) of New and Existing **SINGLE FAMILY** and **TOWNHOME** Units

2007 Size, Price Range and Median Values: Unincorporated Pinellas County Summary [Table](#) of New and Existing **CONDOMINIUM** Units

2007 Size, Price Range and Median Values: **Countywide** Summary [Table](#) of New and Existing **Single Family** and **Townhome Units**

2007 Size, Price Range and Median Values: Unincorporated Pinellas County Summary [Table](#) of New and Existing **Condominium** Units

2007 Size, Price Range and Median Values: **Single Family, Townhome and Condominium Units:** [Unincorporated](#) and [Municipal Fact Sheets](#) (coming soon)

Comparison [Table](#) of the Median Sales Price of Single Family Homes to Median Household Income: 1995 – 2009 (includes data from the Pinellas Realtors Association), and associated comparative [Graph](#).

## DEFINITIONS

Condominium - A property is classified as a "Condo" based on the way it is platted and/or declared by the developer. In a condo, an owner has both separate ownership of an individual unit, and a common interest along with the other owners in the common areas. Because a "condo" is defined by how it is platted and the type of ownership, it is possible for a subdivision of separate homes to be "condos" even if they are not units in a common condo building.

Existing Housing Sale - A housing unit added to the County's Tax Roll prior to January 1<sup>st</sup> with a qualified recorded-sale between January 1<sup>st</sup> and December 31<sup>st</sup> of the prior calendar year.

Existing Housing Unit - (for a Single-Family, Townhome or Condominium unit) - a housing unit added to the County's Tax Roll prior to January 1<sup>st</sup> of the prior calendar year.

Housing Unit / Dwelling Unit - means one or more rooms, designed, occupied or intended for occupancy as separate living quarters, with cooking, sleeping and sanitary facilities provided within the dwelling unit for the exclusive use of a single family maintaining a household.

Estimated Market Value (EMV) - the estimated market value assigned to housing units as determined by the Property Appraiser's Office. This value has been used in this report to estimate the market value of new housing units that have no record of a qualified sale.

Market Value – An alternative term for Just Value. A prediction of the most probable selling price of a property on January 1, less the approximate cost of the sale.

Median Estimated Market Value (EMV) – The median (or middle point/middle value) of a range of Estimated Market Values for housing units that were built but not sold and were added to the Pinellas County Tax Roll between January 1, 2007 and December 31, 2007. The Median EMV does not include housing units that actually sold in 2007.

Median Sale Price – The median (or middle point/middle value) of a range of qualified sale prices for housing units that actually sold between January 1, 2007 and December 31, 2007. The Median Sale Price does not account for the housing units that were built but not sold in 2007.

Median Sale & EMV - The median of a range of both sale prices and EMVs for housing units either sold or newly built, not sold, and added to the Pinellas

County Tax Roll between January 1, 2007 and December 31, 2007. The Median Sale & EMV accounts for both housing units that actually sold and housing units that were built but not sold in 2007.

New Housing Unit - (for a Single-Family, Townhome or Condominium unit) – For the purpose of this report, a completed new housing unit that was added to Pinellas County's Tax Roll between January 1, 2007 and December 31, 2007.

New Housing Sale - For the purpose of this report, a completed new housing structure that was both added to the County's Tax Roll and was the subject of a qualified sale between January 1<sup>st</sup> and December 31<sup>st</sup> of the prior calendar year.

Qualified Sale – (for appraisal purposes) best represents market pressures, as they are transactions which are arrived at by unrelated educated buyers and sellers with no undue pressures on either party.

Single-family Housing - a freestanding dwelling unit, occupied by one family per parcel of land.

Townhome – Single family attached housing on individual lots (includes single and multi-story units).

Unqualified Sale - Unqualified sales may consist of foreclosures, court settlements, transfers of deed between relatives, etc., in which full market value is not arrived at in the transaction.