



ANNUAL REPORT

Akin Akinyemi, PhD, RA, CFA, CMS

**LEON COUNTY
PROPERTY APPRAISER**

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SUMMARY

This report is intended to inform you, the citizens of Leon County, of the state and trends of real estate in our county as well as the responsibilities and achievements of your local Property Appraiser. It provides an in-depth explanation and data on real estate and appraising activities in Leon County and the operations of our office. It also highlights the progress we have made as an organization working together to serve the citizens and taxpayers of Leon County.



MESSAGE FROM AKIN

I am honored to continue serving you as your Leon County Property Appraiser. My team and I are pleased to present this year's Annual Report, highlighting our accomplishments, ongoing innovations, and key observations from Leon County's real estate market.

Over the past year, the local market continued to transition away from the rapid price growth experienced in the early 2020s to a more balanced and sustainable pace. Higher interest rates and ongoing affordability challenges tempered buyer activity, contributing to fewer sales and longer listing times. These factors helped moderate the rate of price increases. At the same time, limited new construction and the pace of existing home turnover kept housing supply relatively tight. Taken together, these trends suggest a market that is stabilizing rather than declining.

Our office remains committed to producing fair and equitable assessments guided by Florida Statutes and overseen by the Florida Department of Revenue. We also continue to monitor discussions surrounding property tax reform proposals, staying informed and prepared to implement any statutory changes enacted into law.

It is a privilege to serve Leon County. I encourage you to review this report and contact our office if we may assist you.

A handwritten signature in black ink that reads "Akin S. Akinyemi". The signature is written in a cursive, flowing style.

Akin Akinyemi, PhD, RA, CFA, CMS
Leon County Property Appraiser

WHO WE ARE

The Leon County Property Appraiser is an elected official, governed by the Florida Constitution, the laws passed by the Florida Legislature, and the rules adopted by the Florida Department of Revenue (DOR). We assess more than 125,000 parcels with a taxable value of \$27.4 billion, which provides nearly 58% of the revenues necessary to fund the services provided to local citizens through Leon County government's operating budget.

OUR DEPARTMENTS

- Appraisal (Residential, Commercial, Tangible Personal Property)
- Information Technology (Data, Web Services, GIS)
- Administration (Tax Roll, Finance, Human Resources)
- Exemptions and Customer Service (Taxpayer Assistance, Exemption Processing)
- Ownership Records (Deed Updates, Sales Verifications)
- Public Relations (Community Outreach, Education, Media Relations)

OUR STAFF

The Property Appraiser employs around 50 staff members, many of whom have achieved professional designations and certifications.

32 Certified Florida Evaluator (CFE)	8 Assessment Administration Specialist (AAS)	3 Certified Cadastralist of Florida (CCF)	1 Cadastral Mapping Specialist (CMS)	2 Residential Evaluation Specialist (RES)
1 Certified Florida Appraiser (CFA)	6 Technology Certifications	4 Certified Public Manager (CPM)	1 Personal Property Specialist (PPS)	1 Public HR Professional (PHRP)

WHO WE SERVE

The Leon County Property Appraiser serves the citizens of Leon County, Florida, as well as state and local government agencies. Our services include administering property tax exemptions, accurate valuation of real property and tangible personal property, maintaining property ownership records, providing access to our data and many other services.

TAXPAYERS AND CITIZENS

Our primary customers are the property owners, taxpayers and citizens of Leon County, Florida. We have the duty to appraise all real and personal property in a fair manner, administer property tax exemptions and classifications, process deeds, send notices of proposed property taxes, provide public access to our data, and keep citizens abreast of our operations and opportunities for them to minimize their tax burden.

STATE AND LOCAL GOVERNMENT

The City of Tallahassee, Leon County Government, public schools, water management districts, and special districts derive significant portions of their budgets and other operating expenses from the annual tax roll we produce. We work closely with them to provide valuable services to Leon County residents.

OUR COMMITMENT

MISSION

To provide our community with accurate assessments, exceptional service, and a commitment to public trust.

VISION

To be the standard of excellence in assessment administration through continued innovation, collaboration, professionalism, and education.

APPRAISAL

Residential & Commercial

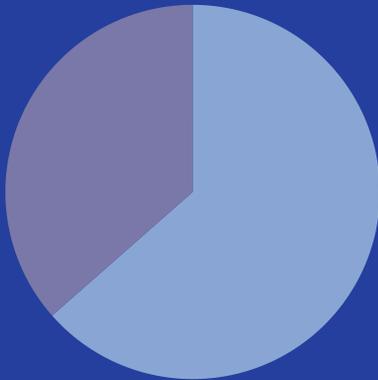
It is the constitutional duty of our office to appraise for tax purposes, all property located in Leon County, including improved and vacant real property, tangible personal property, and agricultural property.

The Property Appraiser does not set tax rates or possess the authority or power to reduce or raise the amount of tax owed for each property or parcel.



DISTRIBUTION OF VALUE

Commercial
Taxable Value
36%



Residential
Taxable Value
64%

Total market values in Leon County increased approximately 6% from 2024 to 2025 with overall taxable values showing an increase of approximately 8% since last year.

RESIDENTIAL VALUES

	2025	2024	
Total Market Value	\$24,644,975,523	\$23,330,905,380	↑ 6%
Total Taxable Value	\$15,202,255,133	\$15,192,829,255	↑ 7%
Number of Parcels	99,564	99,419	

Some data reported may be subject to change.

COMMERCIAL VALUES

	2025	2024	
Total Market Value	\$17,579,331,502	\$16,589,012,533	↑ 6%
Total Taxable Value	\$9,330,330,163	\$8,475,225,102	↑ 10%
Number of Parcels	11,440	11,343	

Some data reported may be subject to change.

APPRAISAL

Personal Property & Agricultural

The Property Appraiser's office is responsible for establishing a market value for moveable tangible assets of a business or corporation, known as tangible personal property ("TPP"). Each TPP account is eligible for an exemption up to \$25,000, which can equate to a savings close to \$500 in taxes.

Parcels classified as agricultural account for roughly 30% of the total land area in Leon County.



PERSONAL PROPERTY VALUES

	2025	2024	
Total Market Value	\$2,665,760,754	2,613,669,250	↑ 11%
Total Taxable Value	\$1,590,882,525	1,537,227,674	↑ 21%
Number of Accounts	12,770	12,620	

Some data reported may be subject to change.

NEW TPP ACCOUNTS

	2025
Total Market Value	\$49,345,201
Total Taxable Value	\$45,691,090
New Accounts	409

AGRICULTURAL VALUES

	2025	2024	
Total Market Value	\$901,027,778	\$885,708,842	↑ 5%
Total Taxable Value	\$211,333,940	\$195,979,244	↑ 8%
Number of Parcels	1,522	1,530	

Some data reported may be subject to change.

TOP AGRICULTURAL USES

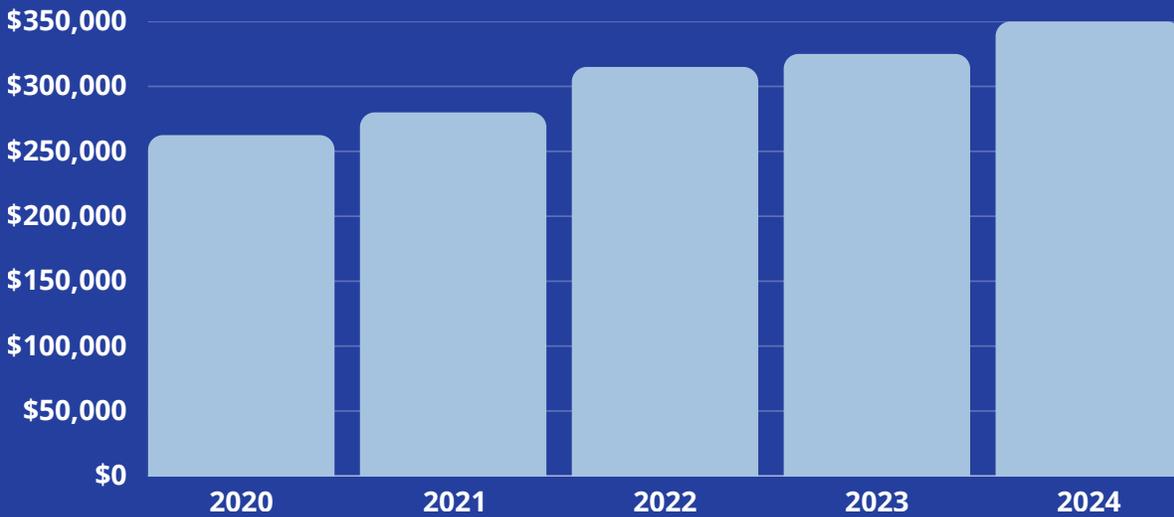


STATE OF REAL ESTATE

The Leon County real estate market continued to shift away from the rapid price growth seen in the early 2020s and toward a more balanced and sustainable pace. Higher interest rates and affordability challenges reduced some buyer activity, leading to fewer sales and longer listing times, which helped slow the rate of price increases. At the same time, limited new construction and the pace of existing home turnover kept housing supply relatively tight. Overall, these trends point to a market that is stabilizing rather than declining.

MEDIAN SALES PRICE

● Single Family Residential



**Data is subject to change.*

Florida's 67 counties collectively perform assessments on millions of real property parcels each year for property tax assessment purposes. To accomplish this, most county property appraisers use mass appraisal methods that analyze properties grouped by similar market influences and characteristics, rather than by performing individual appraisals on each parcel every year.

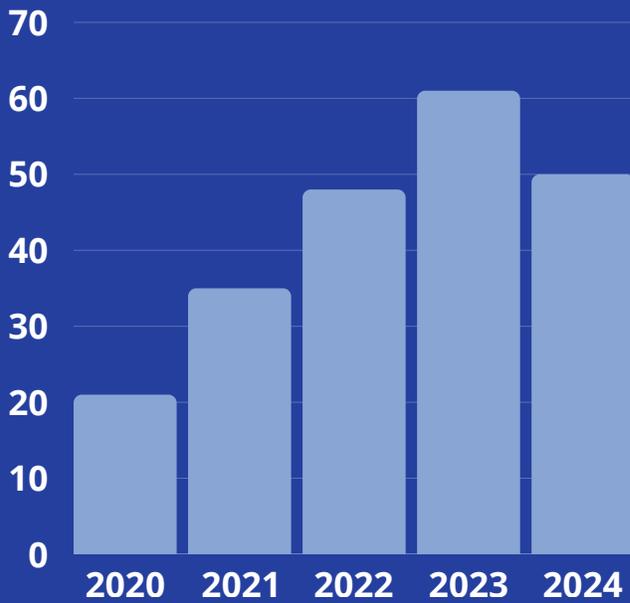
In simple terms, mass appraisal is a mathematical model created to represent and compare property characteristics that contribute to value for a group of properties. Due to the large numbers of properties that need to be valued each year, individual appraisals of each parcel is not financially or logistically possible.



MORE ABOUT MASS APPRAISAL

The mass appraisal method provides more uniformity in taxation for taxpayers. As a result of greater standardization in the valuation process and consistency in the application of these valuation models, similar homes in similar neighborhoods should receive similar market adjustments. The benefit to taxpayers is the knowledge that they are being treated the same as other property owners.

For annual revaluation using mass appraisal techniques, the Property Appraiser statistically analyzes groups of sold properties to determine the annual update of values. Conducting annual reviews and updates to assessments are required to ensure those valuations are representative of Just Value (market value) as of January 1 of the given tax year.



**Data is subject to change.*

Number of Homes Sold Over \$1M
By Year

EXEMPTIONS

Money-Saving Property Tax Exemptions

The Property Appraiser's responsibilities also include administering property tax exemptions.

Homestead exemption and the Save Our Homes assessment limitation helps thousands of Florida and Leon County homeowners save money on their property taxes every year. Portability allows for the transfer of accrued savings to a new homestead.

HOMESTEAD EXEMPTION STATS

	2025	2024
Homestead Parcels	59,405	59,334
Exemption Value*	\$1,450,027,184	\$1,451,710,913
Property Tax Savings	\$21,458,662	\$21,511,307

**Reflects the amount of property value that does not get taxed due to homestead.*

HOMESTEAD APPLICATIONS



ADDITIONAL PROPERTY TAX SAVINGS

Additional property tax benefits are available to property owners with disabilities, including veterans and first responders, active duty military service members, and senior citizens. Properties with specialized uses may also qualify for an exemption, such as non-profits, religious institutions, affordable housing, educational facilities, and conservation property.

ASSESSMENT LIMITATIONS

An assessment limitation is applied to the assessed value of your property to restrict the annual increase in your value.

There are two assessment limitations we administer:

- 3% Save Our Homes Assessment Limitation
- 10% Assessment Limitation for Non-Homestead Property



3% Save Our Homes (SOH) Assessment Limitation

This limitation or cap applies to homestead property only and limits annual increases in the assessed value to no more than 3 percent or the Consumer Price Index, whichever is less.

10% Assessment Limitation for Non-Homestead Property

For non-homestead property such as vacation homes, vacant land or commercial property, a 10 percent assessment limitation is automatically applied. This cap does not apply to school board assessments.



**Resulting Tax
Savings for Leon
County Property
Owners (2025)**

\$81,925,732

IMPACTS OF LEGISLATION ON PROPERTY TAXES

Legislative changes at the state level can significantly influence how Property Appraisers carry out their responsibilities in Florida. The specific impact depends on the scope and substance of each proposal, making it essential for our office to remain aware of emerging policy discussions and statutory updates. Staying informed requires continuous monitoring of proposed legislation and active engagement through professional associations such as the Property Appraisers' Association of Florida (PAAF).

Equally important is ensuring that our staff are prepared to interpret and implement any enacted changes. Ongoing professional education plays a vital role in maintaining accuracy, compliance, and consistency in our work. Training and knowledge-sharing opportunities are regularly provided through events such as the Florida Chapter of the International Association of Assessing Officers (FCIAAO) conferences and workshops offered by the Florida Department of Revenue's Property Tax Oversight Program.

This combination of legislative awareness and professional development helps our office adapt effectively while continuing to deliver fair, equitable, and legally compliant property assessments for Leon County.

AMENDMENT 5 - ANNUAL HOMESTEAD ADJUSTMENT

Florida voters approved Amendment 5 in 2024, which annually adjusts homestead exemption for positive inflation. This is the second year in which the adjustment has been automatically applied.



PROPERTY TAX REFORM

The Property Appraiser's Office has one central mission: to fairly and accurately assess property values based on current market conditions. We **do not set tax rates, collect taxes, or control tax policy.**

Local property taxes fund essential services provided by multiple taxing authorities, including Leon County government, emergency medical services, Tallahassee police and fire services, Leon County Schools, the Children's Services Council, water resource management, and downtown revitalization programs.

Meaningful reform requires balancing taxpayer relief with the community's need to sustain reliable and effective local government services. Reductions to the local property tax base may require taxing authorities to adjust millage rates, modify services, or identify alternative revenue sources.

We work to ensure taxpayers are not overburdened by inaccurate or inequitable assessments. When the Legislature or Florida voters change tax laws, our office implements those changes impartially and consistently. We support efforts that promote clarity, public understanding, and confidence in the property tax system.



Learn more about the impacts of proposed property tax legislation at *Keep Florida Thriving*, an initiative of the Florida Association of Counties: [KeepFloridaThriving.com](https://www.KeepFloridaThriving.com)

PUBLIC RELATIONS

The Public Relations Department serves as a vital link between our office, property owners, residents, and community organizations. Its efforts focus on promoting awareness of property tax exemptions and highlighting the range of services we provide.

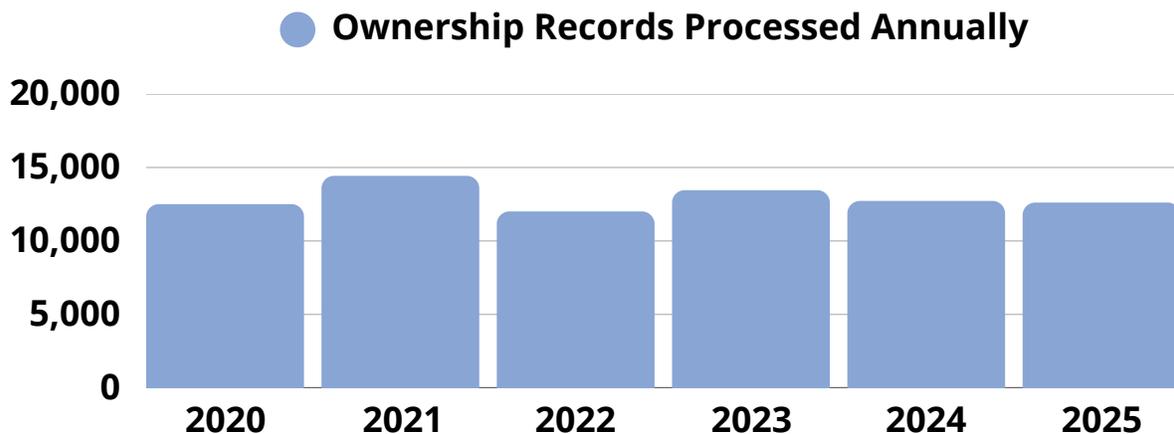
129 Outreach Events
Attended

4K+ Taxpayer
Engagements

739 Social Media
Posts

OWNERSHIP RECORDS

Maintaining accurate and up-to-date property ownership data is essential to producing a fair tax roll. The Ownership Records department is responsible for reviewing all official records recorded in Leon County relevant to property ownership, such as deeds. To help automate this process, our office utilizes software that extracts data from these records. This streamlined workflow ensures rapid updates between the Clerk of Court filings and our parcel records database, improving data accuracy and reducing processing time. We process on average 11,000 to 14,000 ownership records annually.



TRUTH IN MILLAGE

In 1980, the Florida Legislature passed the "Truth-in-Millage" (TRIM) act. This law was designed to inform taxpayers which governmental entity is responsible for the taxes levied and the amount of tax liability owed to each taxing authority.

The Property Appraiser's Office urges you to carefully read your TRIM Notice. Although the notice states, "This is not a bill", it reflects what your property taxes are likely to be on your November property tax bill.

YOUR TRIM NOTICE

The notice is sent to owners of record on or about the 3rd week in August and contains very important information pertaining to your property taxes in the following categories:

- Ad Valorem Taxes -- Proposed taxes based on the value of your property.
- Non-Ad Valorem Taxes -- Proposed fees for services such as stormwater, fire service, and solid waste. These fees are not based on the value determined by the Property Appraiser and are levied by other authorities.

This notice lists the dates that the taxing authorities will hold public hearings to adopt tentative budgets and millage rates. You should consider attending these hearings, as the size of an authority's budget determines the millage rate (tax) necessary to fund it. The notice also provides the market, assessed, and taxable values of your property. Taxable value is the assessed value less any exemptions such as homestead, widows, etc.



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