



LAY OF THE LAND

2020 MARKET REPORT



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- Maximize Your Land's Marketing Potential

**DEAN
MEAD**
ATTORNEYS AT LAW

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INTRODUCTION

In February last year, I wrote in this market report that I didn't see any potential economic headwinds for 2020 other than shocks inherent in any Presidential election year. Like most Americans at the time, I wasn't aware that the COVID-19 coronavirus would create such rapid economic shifts.

In addition to the pandemic, the elections were contentious and civil strife created more uncertainties. Despite the uncertainties, Florida's land market activity was extremely high, particularly in ranches and recreational properties.

During the first four months of the pandemic we saw a slow down in all sectors. However, beginning in July, it was clear that demand for land was taking off. We started getting calls, started getting active, and sold many properties that had been on the market for some time.

For people with the means to find a property where they could have some social distance and safety was very compelling. Some people just wanted to be out of dense metro areas, and some even wanted to go off the grid. Many did not like feeling too interdependent on others.

Adding to the exodus from cities was the "work from home" phenomenon. During the pandemic, many people discovered they could do their jobs remotely and took the opportunity to move into more suburban or rural areas. While it remains to be seen if this trend is permanent, I believe it could have detrimental effects on specific real estate sectors like office and retail and the Downtown Business Districts in many cities.

The pandemic possibly accelerated some economic trends already underway, like the continued influx of about 1,000 people into Florida each day. As more data is presented, this number continues to grow. Beyond the demand for ranch and recreational land, residential development land and timberland have been strong markets as the state meets the needs of the growing population. We do see some supply and supply chain issues, mainly resulting from the strong demand for housing.



**DEAN
SAUNDERS**

ALC, CCIM
Founder, Managing
Director & Senior
Advisor

The last half of the year defied all logic, and the activity has continued into 2021. However, I expect another good year for Florida land in 2021. Still, many unknown factors can affect the land market. For Instance, a new presidential administration, tax reforms, and potential changes to 1031 exchange guidelines.

Interest rates also play a significant role in real estate trends. The Feds current policy of maintaining historically low interest rates undoubtedly helped fuel economic recovery during the pandemic and the demand for real estate. That approach may shift in 2021. We will have to see what happens.

ABOUT THE LAY OF THE LAND MARKET REPORT

Now in its tenth-annual edition, the Lay of the Land Market Report continues to be the single source of verified Florida land sales information. We provide data to landowners that can be accurately interpreted and applied, leading to more informed, relevant decisions.

Targeting ten property types in our report, we work diligently to capture all land sales for each category. We partner with a network of appraisers and land professionals to vet the data and bring you accurate information. The result is the most comprehensive view of Florida land values in the industry today.

Even as we continue to improve our data collection process, we remain committed to the privacy and anonymity of individual landowners when illustrating transaction information. We list no buyers or sellers in this report.

The Lay of the Land Market Report is the culmination of a significant investment in processes, technology, and people. We appreciate the experienced and impressive team of appraisers, land professionals, and staff who contributed many hours and considerable effort to produce this publication.

As we strive to improve this report, suggestions to increase its usefulness to you, the landowner, are welcome.





**DEAN
SAUNDERS**

ALC, CCIM
Founder, Managing
Director & Senior
Advisor

SALES ACTIVITY

In 2020, the market for recreational properties of 100-500 acres was robust, particularly from July through the end of the year.

The pandemic, created a strong demand for smaller recreational and ranch tracts from people seeking an opportunity to get some distance from metro areas and population density. The boom defied traditional logic that during an economic downturn, the activity in this recreational category would decrease.



ABINGTON RANCH

500+ ACRES

In the 500-acres or more category, there were 18 deals in 2020. This number is about average for the Florida ranch market over the last decade. Transactions totaled \$97,204,200 for an average per-acre price of \$4,016 in 2020, compared to \$3,991 in 2019.

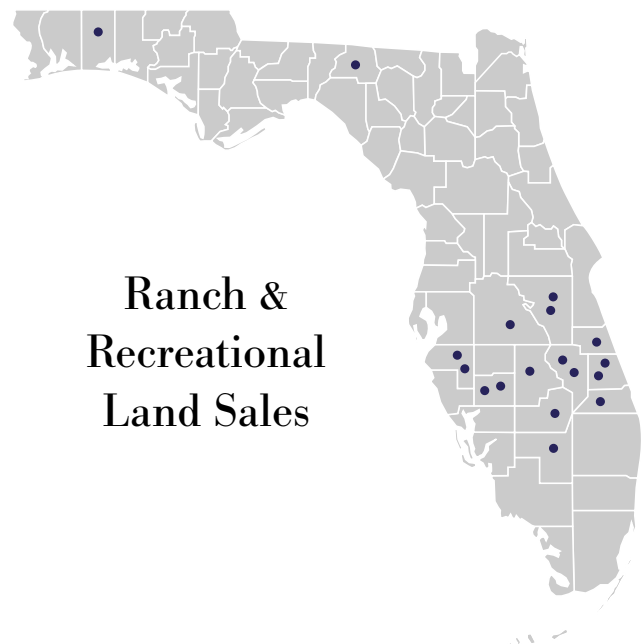
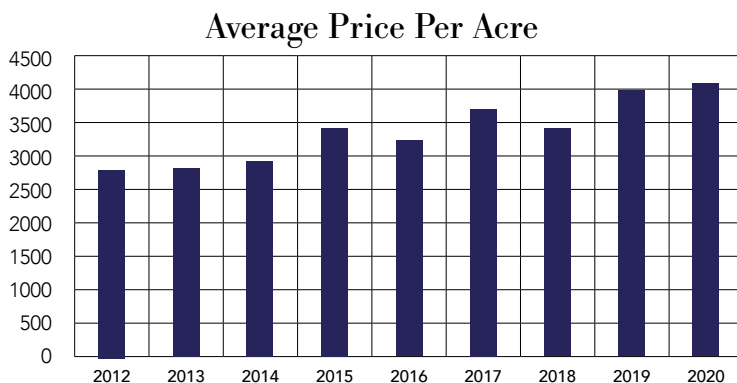
The premium of 100-500 acres parcels versus tracts over 500 acres grew from 33% to almost 50% from 2019 to 2020.

100-500+ ACRES

For 2020, we analyzed 51 ranch or recreational sales of 100-500 acres, a market segment that continues to be incredibly strong with high demand causing restrictions in available inventory. Transactions totaled \$65,916,000 and 11,002 acres for an average price of \$5,991 per acre.

For comparison, in 2019, we tracked 40 transactions in this category with an average price of \$5,296 per acre. Year-over-year, there was a 27% increase in the number of transactions and a 13% increase in the average per-acre price.

As I mentioned in my introduction to this market report, the smaller ranch and recreational land market has not slowed in 2021. There is ample opportunity for higher prices and shorter times on the market for landowners who choose to enter the fray and take advantage of this seller's market.



**Ranch &
Recreational
Land Sales**

RESIDENTIAL LOTS & LAND

Central Florida: Brevard, Hernando, Hillsborough, Indian River, Lake, Manatee, Marion, Martin, Orange, Osceola, Pasco, Polk, Sarasota, Seminole, St. Lucie, Sumter and Volusia

SALES ACTIVITY

Residential land and finished lot sales were outstanding in 2020 for most locations of Central Florida. The activity did pause slightly, especially closings for a few months from about March through June due to the pandemic, but then the market caught fire. As in previous years, the influx of more than people per day to Florida positively affects our residential land market. Florida is a popular destination because of the year-round activities; such as beaches, beautiful weather, and lack of state income taxes. The pandemic may have impacted immigration as people left the Northeast's urban areas for safer, warmer climates.

Historically low interest rates are fueling already high demand for new homes. The low interest rates allow buyers to purchase higher priced properties that are usually unaffordable and the market is struggling to keep up with demand. In most areas, property values have increased over the last year, and people are putting more money into their homes and real estate in general.

Residential land was down in some counties on a price per acre measure because the size of tracts purchased in 2020 was atypically large. Developers had confidence buying more extensive land pieces, even if it meant holding part of the purchase for future phases. The sense in the market is that it's just a matter of time before successive phases are needed. Finished lots prices were up even with larger bulk purchases than previous years.

RESIDENTIAL LAND VALUES

The 2020 market for undeveloped residential land that is in the path of growth was resilient and hot. This report confirmed sales for single-family development tracts with residential land use or zoning. The degree of permitting in hand on these tracts varied. The sweet spot for density that developers and builders look for is around 3.5 units per acre for single-family development.

The average price for residential land purchases in 2020 for the 15 counties in this study was \$41,383 per gross acre and \$49,100 per upland acre. While some county averages were down from the previous year, this was due to the property location and size. The counties with the highest price per acre averages were Seminole (\$102,234), Sumter (\$101,920), Lake



**CLAY
TAYLOR**
ALC

Senior Advisor
Residential Development
Land Specialist



**DAVID
HITCHCOCK**
CCIM, ALC

Senior Advisor
Ag, Transitional,
Residential Development

(\$87,266), and Osceola (\$82,542). The top counties in the number of acres sold were Sarasota, Polk, St. Lucie, and Pasco.

FINISHED LOT VALUES

The amount and size of bulk sales increased substantially in 2020. Large bulk sales drive the price per lot down some, making the prices a little misleading compared to other years. Lots that were available in bulk did not last long and most sold before they officially hit the market or before they were even developed. The most popular lot size is 50 feet wide, but lot sizes usually range from 40 to 80 feet wide.

The average price for a finished single-family residential lot in 2020 for the 17 counties studied in Central Florida was \$60,297 per lot. This is up \$909 from the 2019 average for a 1.5% increase and follows a 14.3% increase in average price from 2018 to 2019. The counties with highest per lot value were Martin (\$180,508), Seminole (\$133,248), Orange (\$107,579), and Sarasota (\$98,364). The counties that sold the most lots were Polk, Hillsborough, St. Lucie, and Pasco.

MARKET TRENDS

Despite all the challenges and obstacles faced in 2020, the national and Florida economies continue to thrive. According to the Chief Economist of the National Association of Realtors (NAR), Lawrence Yun, the U.S. economy will continue to grow in 2021. That improvement is likely to drive gains across most commercial real estate markets, especially with interest rates expected to stay low for some time. As a result of economic growth, demand is high, and inventory in finished lots and homes on the market is low. It is a very competitive market for well-positioned land. It can take two or more years to get land permitted, approved, and developed, so patience is crucial. But these steps add considerable value to land and should prove worth the investment. It is a good time for landowners who are considering selling to put their property on the market.

CENTRAL FLORIDA FARMLAND/CROPLAND

Southwest and Central Florida: Row Crops in Hillsborough, Manatee, Polk, Hardee, DeSoto, Charlotte Highlands, Okeechobee, Lee, Hendry and Collier



CITRUS COUNTY BLUEBERRY FARM AND ACREAGE

SALES ACTIVITY

2020 opened with a rush of orders and plant sales for the industry. In March COVID-19 hit and there was plenty of doubt for a prosperous year. However, people at home began purchasing all types of plant material for their homes.

The thriving market spilled over into the sales and purchases of 25 nursery properties statewide totaling \$38 ± million covering 622 ± acres statewide of both foliage and landscape nurseries. The largest sale being in Palm Beach County where a high-end retail property and operation for \$4,750,000. Also, to be noted, one large regional company bought 5 operations (20% of all the purchases), and 4 of which were located in the Lower East Coast Region.

FOLIAGE NURSERY SALES

The Lower East Coast Region (Miami and Palm Beach counties) had the majority of the foliage operation sales with 16 properties sold for an average of \$80,855 per acre. The Apopka Region (Orange and Lake) sales averages were not far behind at \$74,177 for 4 foliage operations



CARSON FUTCH

Senior Advisor
Agriculture, Farm,
Ranch & Recreation,
Development

LANDSCAPE NURSERY SALES

The Southwest Region (Charlotte and Lee counties) reported the majority of the Landscape Nursery sales with 3 properties averaging \$22,283 per acre for a total of 64 acres. Other sales were reported in Indian River, St. Lucie, Okeechobee counties all of which had one each. The price per acre averaged from \$6,700 to \$32,482.

The Hemp Industry, now licensed in Florida, is slowly emerging and one sale of a foliage nursery to a hemp seed company was reported in the Apopka Region for \$650,000 on 9.8 acres.

On the Medical Marijuana front, a Hillsborough County grow operation brought \$35,300,000. The sale was just \$5.5 million shy of all 25 nurseries sold statewide.

Overall, 2020 provided an increase to the market and continues to trend upward. The increase in activity is projected to remain through 2021.

CITRUS

Polk, DeSoto, Hardee, Hillsborough, Okeechobee, Manatee, Highlands, Lake, Collier and Hendry

CITRUS OVERVIEW

Citrus groves continue to make up a significant portion of agricultural real estate sales. This report outlines 60 sales in Central Florida in 2020 in the following counties: Polk (23), Highlands (14), Hendry (10), Hardee (6), DeSoto (5), Charlotte (1), and Lake (1). Pricing ranged widely as each grove has unique attributes such as location, water quantity and quality, production potential, and disease pressure.

Typical buyers are seasoned growers, institutional investors, and vertically integrated growers, processors, and packers skilled in citrus crop production and marketing. Citrus groves located in the path of progress are highly desirable for residential and commercial development buyers. Citrus groves located in Southwest Florida's historic farming districts have additional farming attributes as an alternative use.

Each grove's profitability is highly dependent on the cost of production, harvesting, indirect costs, and market prices for fresh fruit and juice. Currently, cash and contract juice prices offered to growers are significantly lower than in recent years. Florida inventory levels of orange juice are plentiful due to significant amounts of quality bulk Brazilian and Mexican juice imports.

SALES ACTIVITY

Grove sale sizes reported for these counties in 2020 ranged from 8 to 2,190 net tree acres. The average grove sale size was 108 net tree acres with a midpoint of 30 acres. Approximately 8,681 gross acres and 6,495 net tree acres comprised the 60 selected 2020 sales totaling \$47,450,500. Five of the 60 grove sales included the crop. These five sales ranged from 10 to 325 net tree acres. The included crops did not affect the averages significantly.

Forty-eight (48) groves sold in the 8 to 98 net tree acres size range, nine groves sold in the 123 to 335 net tree acres size range, two groves sold in the 616 to 622 net tree acres size range, and one grove sold at 2,190 net tree acres.

VALUES

Several factors inform values for citrus groves, including industry pricing for fruit and juice, fruit production, juice quality, tree condition, and favorable marketing channels. Also, as with most real estate, location is a fundamental attribute impacting land value.

The sale prices for the reported 60 citrus transactions in this region totaled \$47,450,500. The price for net tree citrus acres ranged from \$3,371 to \$13,000 per acre. The average for these 2020 sales was \$5,466 per gross acre and \$7,306 per net tree acre, with \$6,667 per net tree acre as a midpoint.

Included in our numbers is a large citrus grove sale located in Hendry County in November 2020 for \$16,450,000. The grove consisted of 3,280 gross acres and 2,190 net tree acres, priced at



**BRIAN
BEASLEY**
CCA, CNLM
Senior Advisor
Farm, Ranch, Citrus
Land Management

\$5,015 per gross acre and \$7,511 per net tree acre. The sale price reportedly did not include the crop.

If we remove this November sale of 3,280 gross acres and 2,190 net tree acres in Hendry County from the list of other 2020 sales, the resulting dollars per net tree acre average for the remaining groves is \$7,201 compared to \$7,306 (\$105 less).

MARKET TRENDS

In general, compared to 2019, the 2020 price per net tree acre is approximately 30% lower. The 2020 price per gross acre is about 35% lower than 2019. We assume most of this decrease is due to greening disease and lower processed fruit prices. The volume of reported citrus acreage sold in these counties during 2020 is approximately 8,681 gross acres compared to 5,731 gross acres in 2019. The year-over-year sales volume increase is 51% for gross citrus acres and 39% for net tree acres.

In recent years, the agricultural industry demonstrates a demand for higher quality, better-producing citrus groves. Institutional investors and vertically integrated growers, processors, and packers continue to show interest in larger, highly productive citrus groves. Also, marginal groves are in demand when alternative crops are desirable, or real estate development is on the horizon. The potential of converting citrus land to other uses continues to complement sales.

ECONOMIC COMMENTS

1. Citrus groves with ample production and desirable forward-looking fruit contracts are usually profitable. Citrus Greening disease continues to be a challenge. However, with time, evolving production practices and resistant, tolerant rootstocks and scion varieties will minimize the disease's effects. New desirable fresh and process fruit varieties continue to be released by the University of Florida IFAS and USDA.
2. Citrus growers with in-house caretaking and harvesting operations may have lower per acre production expenses. Caretaking expenses range widely depending on the grower and profit potential of the operation.
3. Groves with breakeven or negative cash flows are discounted significantly in the marketplace. Better producing, positive cash-flowing operations tend to command a favorable price range.
4. As usual, good growing location, desirable soils, quality water, and alternative land uses command better pricing, even for the marginal groves.

TREASURE COAST UPDATE

Indian River District: Indian River, St. Lucie, Brevard, Martin and Okeechobee

SALES ACTIVITY

Like just about everywhere globally, the Treasure Coast had a year like no other in 2020. The early 2020 market started pretty strong before nearly collapsing for a time with the covid outbreak. Agricultural sales during the following six months were almost non-existent with a few limited exceptions.

Before the coronavirus outbreak, a sizeable 1,210-acre sod farm owned by Treasure Coast Ranch was sold to an agricultural fund for \$9,250,000. The property had a well-established tenant and sold based on a cap rate (net operating income divided by the purchase price), which yielded just over 3%. Within the two largest citrus-growing areas on the Treasure Coast, the St. Johns Improvement District and Orange Avenue Citrus Growers Association, there were only two citrus grove sales in 2020. The first was 177 acres for \$575,000 (\$3,813 per acre) and another 42-acre sale for \$200,000 (\$4,751 per acre).

A highlight of early 2021 was a sale that we participated in of a 912-acre agricultural parcel in Vero Beach for \$4,700,000 to a considerable farming concern, with plans for a significant packing and cooler facility. Another was a 330-acre grapefruit grove in Vero Beach that sold for \$3,000,000 to a packer-grower in the area.

One of the brighter spots in the market for 2020 was an increase in demand for ranch and recreational properties as people sought refuge in the great outdoors. Buyers were especially drawn to and willing to pay a premium for clean properties with good access and natural beauty, and these include.

- 1,094 acres in Indian River County with SR 60 frontage sold for \$5,220,100 (\$4,800 per acre)
- 390 acres with a small home in Indian River County sold for \$2,300,000 (\$5,900 per acre)
- 117 acres on SR 60 in Indian River County sold for \$1,500,000 (\$12,800 per acre)
- 229 acres in Indian River County sold for \$800,000 (\$3,500 per acre). This property has significant wetlands and high-tension powerlines.
- 293 acres in Okeechobee County sold for \$1,150,000 (\$5,000 per acre)



**JEFF
CUSSON**
CCIM
Senior Advisor
Agricultural, Transition,
Industrial

- 1,090 acres in Okeechobee County sold for \$4,150,000 (\$3,800 per acre). Since the sale, the property has been subdivided into smaller 40-to-90-acre parcels. It is currently on the market at over \$7,000 per acre, with five acres already sold.
- 535 acres on Carlton Rd in St. Lucie County sold for \$3,484,000 (\$6,500 per acre). This property last sold in 2015 for \$2,783,000.
- 397 acres on Carlton Rd in St. Lucie County sold for \$1,849,100 (\$4,657 per acre)
- 90 acres on Carlton Rd in St. Lucie County sold for \$564,000 (\$6,266 per acre)
- 235 acres on Rangeline Rd in St. Lucie County sold for \$2,200,000 (\$9,361 per acre)

RESIDENTIAL SALES

The largest residential sale of note was the LTC Ranch, located on Midway Rd in Port St. Lucie, which totaled 2,055 acres and includes approvals for 4,000 units. It sold for \$30 million, which equates to \$14,600 per acre or \$7,500 per housing unit. The project required an additional nearly \$30 million in road impact fees, almost matching the land price.

We've experienced two of the busiest quarters we've seen in a decade since the lockdown ended. Well-positioned residential lands are in high demand, with multiple offers coming in, some above the asking price. We also see increased demand for transitional lands which have the potential for ranchettes or residential development in the future. The inventory of these listings has been significantly depleted by high demand for land investments and ranchette-type properties. Pure agricultural land demand is still lagging, but expectations are that this sector will ultimately benefit from the improvement in the other land markets.

Florida tends to be a haven for investors whenever there is economic or political turmoil in the world. Adding to the recent influx of buyers are investors of Indian origin. With four times the United States population, India currently faces economic and political uncertainties combined with limited and expensive agricultural lands. These factors at home make American farmland an attractive investment.





SALES ACTIVITY

As with all other sectors of Florida's economy, COVID-19 affected timberland market activity in 2020. Corporate and governmental restrictions placed on travel, meetings, and showings due to the pandemic limited the number of deals that could be consummated last year. However, Florida continues to be a desirable place to invest in timberland. Despite the pandemic, there was limited sales activity driven by the state's excellent timber markets, favorable climate with long growing seasons, and productive soils.

We were able to locate and verify only four 2020 investment-grade timberland transactions. Two closed in 2020, and another was negotiated and contracted in 2020 but did not close until the first quarter of 2021. These sales ranged in size from 5,293 acres up to 17,956 acres, with gross sales prices ranging from \$976 to \$1,625 per acre and an average per acre sales price of \$1,232. These per-acre values are similar to those in 2019, and we believe Florida timberland prices to have been relatively stable through 2020, despite lower sales activity overall.

As in 2019, Timber Investment Management Organizations



**TONY
WALLACE**
CF

Senior Advisor
Forestry Group
Timberland Specialist

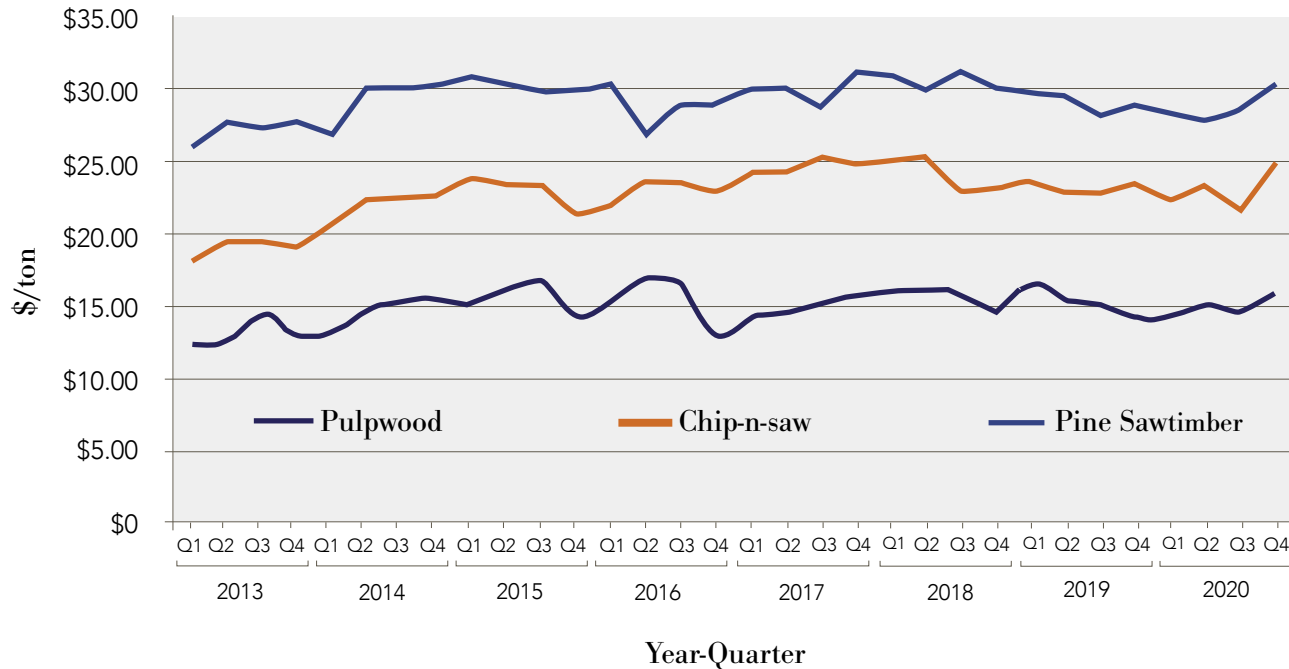
(TIMOs), typically some of the most active participants in timberland investments in Florida, were largely absent from the market last year. We do not believe this was due to declining interest from these investors in the Florida timberland market. Instead, the low activity likely reflected a lack of suitable investment-grade timberland properties being offered for sale in 2020, along with the effects of COVID-19 restrictions in place through most of the year.

As in 2019, Rayonier Atlantic Timber Company (REIT) was an active purchaser of timberland in 2020 and accounted for the largest tract purchased: 17,956 acres in Levy County purchased for \$17,520,000 (\$976 per acre). This particular tract was discounted somewhat because it contained over 5,000 acres of clearcut timber, requiring the buyer's

significant immediate investment to get the property back to full production. At the smaller end of the timberland size spectrum (i.e., 500 to 1,000 acres), we have observed substantially increased interest from buyers with recreational or speculative investment interest in properties in 2020. We believe this demand bolsters a strengthening market for timberland tracts with higher recreational amenities or development potential

North Florida Stumpage Trends 2013-2020

Source: Timber Mart South



TIMBER VALUES

From the sales data obtained, we conclude that timberland values remained steady in 2020. Overall, we expect Florida timberland prices to stay strong in 2021 and sales activity to pick up as COVID-19 restrictions ease and travel and business operations return to normal levels. However, the pandemic effects on the overall economy are still unknown and might affect that outlook.

Economic indicators for the continued strength of the timber industry and timberland market are mixed. The overall U.S. economy continues to suffer from the pandemic's effects, with Real GDP annual growth in 2020 at negative 3.5% compared to 2.2% positive growth in 2019. Most forecasts are the U.S. economy to rebound significantly in 2021, and for 2021 annual GDP growth to be in the range of 5% to 6%. Housing starts, a key indicator for demand for lumber, totaled 1.38 million in 2020, up by 7% over 2019. While not equal to the 1.5 million units traditionally thought necessary for a strong lumber market, this is still a good sign for that market. Experts expect housing to continue to be strong in 2021. Experts predict continued strong demand for investment-grade timberland tracts with \$2-3 billion committed to the timberland asset class in need of placement. Finally, we continue to see vigorous activity among small tract and recreational investors in the

market, enhancing the values of small to medium-sized timberland properties with good recreational amenities and wildlife habitat.

TIMBER STUMPAGE PRICES

North Florida stumpage saw increases in prices for all three major pine products (pulpwood, chip-n-saw, and sawtimber) in 2020. In west Florida, pine stumpage prices finally reached near pre-Hurricane Michael levels in late 2020 as the glut of salvage wood coming onto the market was worked through, and lumber prices soared late in the year. In the eastern portion of the state, prices remained relatively steady the first half of 2020 but strengthened significantly late in the year. Looking ahead into 2021, we believe prices will continue to stay strong as economic activity returns to more normal post-pandemic levels.

SOUTH FLORIDA FARMLAND/CROPLAND

Everglades Agricultural Area (EAA)

OVERVIEW

The Everglades Agricultural Area (EAA) extends south and east from the southeast side of Lake Okeechobee south to the Broward County line. It encompasses most western Palm Beach County plus small portions of southwest Martin County, eastern Hendry County, and a minimal southeast Glades County area. Over 500,000 acres in the EAA is cultivated in sugarcane, sod, and vegetables, with sugarcane dominating the area.

The primary physical characteristic of the EAA is its generally flat and nearly treeless terrain composed of highly productive organic soils. It is the largest single body of agriculturally productive organic soils in the entire world.

Due to its importance to the agricultural economy and the EAA's organic and muck soils, most of the area is principally limited to agricultural production under the respective counties' comprehensive land use plan regulations. The county guidelines coincide with existing uses and significantly limit development for anything other than agricultural-related purposes. More intense land uses are limited to the Glades Region's rural towns (Belle Glade, Pahokee, & South Bay), Clewiston, and Moore Haven.

A large-scale project by the South Florida Water Management District (SFWMD) is in the process of establishing stormwater treatment areas (STAs). The SFWMD will use approximately 67,129 acres of farmland in the EAA to develop filtration ponds for water naturally flowing south through the southern end of the state and the Florida Everglades. The A-2 Project, located along the southern fringe of the EAA (outlined in yellow), is proposed to have about 10,500 acres developed into a water reservoir on the east and around 6,500 acres for stormwater treatment (STA) on the west abutting the Miami Canal.

The project and lease agreement approved by the District's Governing Board on November 8, 2018, sets aside 560 acres for immediate project use, leaving 16,158 acres to be leased for continued farming with clauses allowing incremental termination of the lease after 20 months.

According to SFWMD, the planning and design will take a minimum of two years to complete with additional time to bid and contract the project with funding, partnership, and other potential impediments to overcome before construction starts.

SALES ACTIVITY/LAND VALUES

Over the 2020 calendar year and including 2019, the amount of



TIM HOLDEN

Senior Advisor
Agriculture, Farm, Ranch &
Recreation Land Specialist



significant larger agricultural land sales has decreased compared to years past. However, demand and prices have steadily increased due to the scarcity of available lands. There was only one notable agricultural sale in the market in the calendar year 2020, which is low but not uncommon. This minimal activity results from the exclusivity and historic ownership consolidation among the more prominent market participants.

The only purchase for agricultural use in the EAA market in 2020 was a smaller 67-acre parcel planted in sugarcane located in the southeast corner of the EAA for \$14,925 per gross acre.

There were three other transactions within the EAA, but not for agricultural use. The July 2020 sale of 188 acres in eastern Hendry County for

\$153,191 per acre consisted of lands

with an industrial future land use designation for vehicular storage. Florida Power & Light made the other two non-agricultural purchases. The first Florida Power & Light purchase consisted of 1,662 acres of citrus grove land in northern Hendry County in March 2020 for \$8,516 per gross acre to construct a future solar field. The second Florida Power & Light purchase consisted of 644 acres of

sugarcane land abutting their ownership along the eastern fringe of the EAA in Palm Beach County for \$27,842 per gross acre. These three sales were purchased for specific uses and represent prices well above the market for agricultural lands within the EAA.

There were no notable large agricultural transactions for sugarcane production or typical agricultural use within the EAA portion of southern Martin, western Palm Beach, or southeastern Glades counties. Generally speaking, lands in the central region of the EAA within Palm Beach County are the most desirable, and tracts in the fringe of the EAA on transitional or sandy soils within Hendry and Glades counties commonly sell for significantly less.

MARKET TRENDS

Demand for agricultural lands within the EAA has increased steadily over the past several years. However, available properties on the market remain tight and are typically purchased by one of the few larger ownerships. Rarely are more extensive agricultural tracts within the EAA offered on the open market. One notable exception is a recent listing of 370 acres located along the eastern fringe of the EAA abutting the L-8 Canal in Palm Beach County. The property, offered through SVN |Saunders Ralston Dantzler Real Estate by David Goodlett and Dean Saunders, is listed at \$4,440,000 or \$12,000 per gross acre. The property consists of 290 acres of improved farmland on muck and transitional soils and

SOUTH FLORIDA FARMLAND/CROPLAND

Everglades Agricultural Area [EAA]

80 acres of improved pasture, with the farmland leased out for sugarcane production.

Generally, agricultural lands within the EAA do not face development pressure, and prices remain consistent without the price spikes and valleys typical of Florida's transitional lands.

The best farmlands with the deepest muck soil have historically commanded the highest prices. The land furthest away from Lake Okeechobee is in the coldest area with the shallowest soil depth and produces the lowest rental rates and land values.

As the housing market in South Florida increases, so does demand and prices for sod. Currently, sod farming operations within the EAA face challenges fulfilling demand, and some recent transactions were for sod production. Several more minor sales in past years to sod farming operations in proximity to the municipalities of Belle Glade, Pahokee, and Canal Point have been over \$20,000 per acre.

Sugarcane is the dominant crop for agricultural lands within the EAA. The U.S. sugar program uses domestic marketing allotments, tariff trade quotas, and high out-of-quota tariffs to restrict the amount of sugar available to the U.S. market. In conjunction with the market price support, the program also supports U.S. sugar prices, which are usually well above comparable prices in the world market.

The program's current structure originated with the Agricultural and Food Act of 1981 (1981 Farm Bill). Succeeding legislation has authorized some modifications to the program. An essential aspect of the program is that it operates, to the maximum extent possible, at no cost to the Federal Government by avoiding loan forfeitures to USDA's Commodity Credit Corporation. Tariff rate quotas limit sugar imports by permitting a given quantity to enter duty-free or at a low duty. Quantities in excess of the tariff rate quota amount can still be imported but at a higher duty rate. There are tariff rate quotas established under

both multilateral and bilateral trade agreements.

According to the USDA February 2021 Sugar and Sweeteners Outlook, sugar production is raised in 2020/21, mainly driven by upward revisions to cane sugar production in Florida and Louisiana. Imports are forecasted higher with larger projected high-tier shipments. Florida sugar production was boosted based on processors' reporting of more substantial sugarcane area harvested and slightly higher yields. In 2020 U.S. food and beverage sugar deliveries reached record levels following three years when deliveries had been relatively flat. Deliveries during the first quarter of 2020 were the highest on record, but the second quarter produced a massive reduction. Lockdowns related to COVID-19 appear to have pressure deliveries lower in the second quarter. That said, the contraction in demand was short-lived as the 2020 third-quarter deliveries surged to the highest on record.

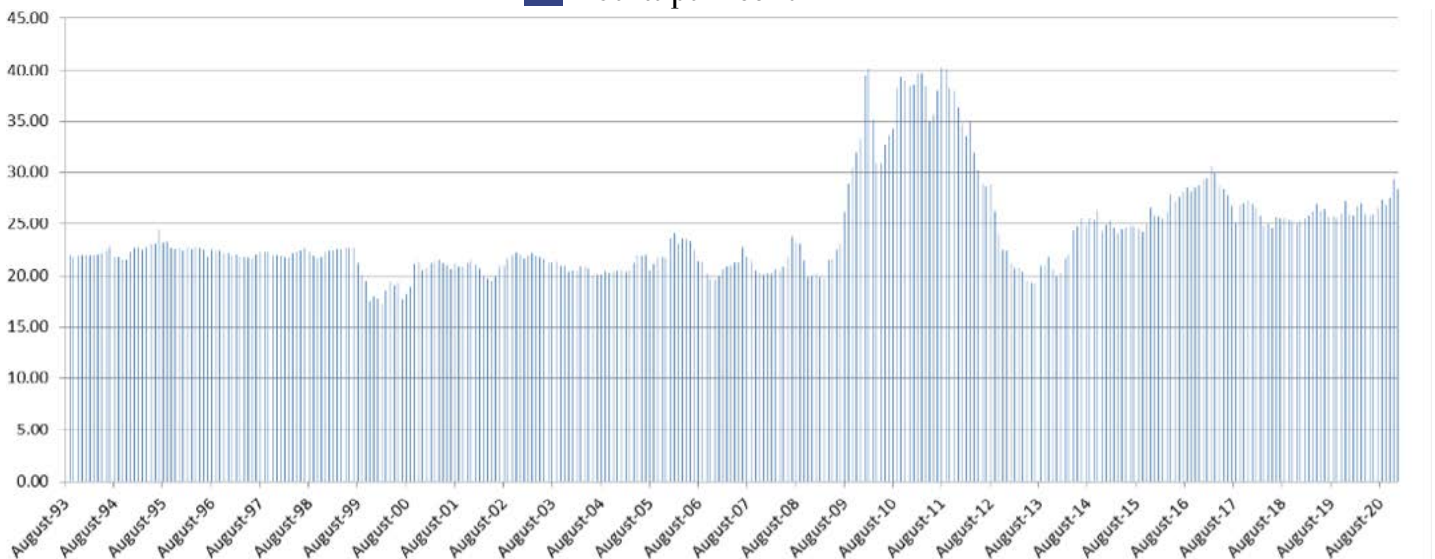
At the end of the calendar year of 2020, raw sugar futures rose, heading for the longest streak of monthly gain since 2006 as demand increases at a time of diminished supplies. Key buyers, Indonesia and China, are ramping up the sweetener's imports, while a drought curbs prospects of top shippers Brazil and Thailand. Drier than normal conditions over Brazil's center-south cane growing areas should lead to a decline in the 2021/22 production. With demand remaining strong through the Covid shutdowns, sugar prices should remain relatively well supported in the near term.

Prices for raw sugar based on the U.S. raw sugar price, duty free paid, New York, are graphed as follows:

As can be seen, generally, sugar prices have been between over 25 cents over the past year, decreasing from the late 2016-early 2017 highs of 28 to 30 cents. Recently the price has risen to just under 30 cents in late 2020.

Sugar Prices

■ Cents per Pound



HOMESTEAD FARMS

South Florida

The agricultural lands in western Miami-Dade County are referred to as the nation's "Salad Bowl" and "Winter Bread Basket."

The Homestead region of Miami-Dade County has a warm, humid subtropical climate that allows the cultivation of unique, exotic tropical and subtropical fruits not suitable for growing elsewhere. No other area of the continental U.S. has this climate and capability. Miami-Dade County is the number one producer of mangos, large-sized avocados, Carambola, lychees, longan, mamey sapote, bananas/plantains, sugar apple/atemoya, coconut, sapodilla, jackfruit, and passion fruit, along with other exotic fruits and vegetables.

Miami-Dade County has a long history of fruit and vegetable production, especially winter tomatoes for export. However, market changes have led to operators shifting into other uses like ornamental plants and trees used for landscaping feeding South Florida's residential market. Farms in south Miami-Dade County produce a variety of winter vegetables for the nation. Other crops take center stage during the summer, including permanent plantings such as mango and avocado and other fruit varieties. Major vegetables based on acreage include beans, sweet corn, squash, Asian vegetables, and tropical sweet potato. Over 90% of Miami-Dade's vegetables are exported out of Florida, with most vegetables produced between September and May.

Miami-Dade County is the largest producing county of avocados in Florida and 5th in the U.S. There are over 10,300 acres of tropical fruits on 1,443 farms in Miami-Dade County avocado makes up over 8,000 acres. The tropical fruit industry produces an estimated \$38 million in annual sales, with an economic impact of approximately \$78 million annually.

Development throughout the Homestead/Redland area is predominantly agricultural, with some rural residential uses scattered throughout and many estates on small tropical fruit groves. Agricultural lands within the region typically have densities of 1 unit per 5 acres under the comprehensive land use plan. Sparse commercial development is located primarily along significant arteries with typical neighborhood commercial uses at major intersections. Agricultural growth has been ongoing in the area for decades, with only a few small-scale single-family residential developments scattered throughout. New development is typically in the eastern transitional regions near U.S. 1 and Florida's Turnpike. There are several older, well-established single-family subdivisions located in the southeast portion of the area within or near the cities of Homestead and Florida City.

Recently Miami-Dade County, with USDA/NRCS as a funding partner, has been purchasing conservation easements/development rights from lands farmed and outside the Urban Development Boundary to preserve the agricultural nature of Homestead. The farms are in an 863-acre area along the western border of Homestead's agricultural lands abutting the Florida



TIM HOLDEN

Senior Advisor
Agriculture, Farm, Ranch &
Recreation Land Specialist

Everglades. The program is voluntary, and to be eligible, the land must be:

- Currently farmed
- Located outside the Urban Development Boundary
- Have available density and be designated agriculture or open land

SALES ACTIVITY

During the 2020 calendar year, several large and medium-sized agricultural-type land deals have taken place within the Homestead/Redland area. The sales researched consisted of lands in agricultural use with sizes greater than 40 acres. The properties consisted of improved farmland/row crops, tropical fruit groves, ornamental plant and palm tree nurseries, and improved greenhouse/shade house operations.

Prices of the 2020 land sales of both farmland and tropical fruit groves, including properties improved with greenhouse/shade houses, ranged from \$39,344 to over \$75,000 per acre. These broad prices per acre are in line with prior years, indicating strong demand for agriculturally productive lands in this market. The sale properties consisted of agricultural lands of 40 acres or more with location, size, plantings, soil conditions, and land improvements affecting prices. Proximity to development has a positive impact on value, with these lands' sales prices at the top of the range of prices paid.

Additional notable sales on transitional lands far exceeded typical prices paid for agricultural lands in the market. The August 2020 sale of 80.81 acres for \$134,266 per gross acre was an assemblage of improved farmland in a transitional area in North Homestead just east of the Florida Turnpike. The October 2020 sale of 59 acres for \$287,959 per gross acre consisted of vacant transitional land purchased for industrial use by an entity that recently purchased rural industrial lands throughout southern Florida. The December 2020 sale of 56.63 acres for \$269,515 per acre was an assemblage of parcels throughout the 2020 calendar year consisting of transitional land abutting residential uses in the northeastern Homestead region with plans to develop in conjunction with Lennar Homes. The December 2020 purchase of 40 acres for \$240,590 per acre consisted of an assemblage of transitional lands improved with a container nursery and shade house. A national homebuilder was the buyer.

In years past, Miami-Dade County, in partnership with the USDA/NRCS, purchased conservation easements and development rights on several agricultural tracts, with the latest in early 2018 ranging around \$17,500 per acre. There were no purchases of development rights in the calendar years of 2019 and 2020. Previous farmland sales lacking development rights ranged from \$25,500 to just over \$27,000 per gross acre, although there were none within 2018 or 2019. In 2020, one sale of encumbered lands in the Homestead region consisted of 20.19 acres of improved farmland in July 2020 for \$24,765 per gross acre. According to Charles LaPradd, Miami-Dade Agricultural Manager, several

properties went into consideration in 2019-2020 but did not meet specific criteria for partnership with USDA/NRCS. Still, others are under consideration for conservation easements in 2021.

MARKET TRENDS

The Homestead area's agricultural industry faces high production costs, including land and all inputs, and direct competition with Mexico and other Latin-American countries. One unanimous factor pressuring the sector is NAFTA's implementation that eliminated many tariffs and trade restrictions between the United States, Canada, and Mexico. Lower-priced produce from Mexico, in particular, is a reason for the decline, forcing farmers to change into other crops. But with the signing of the new United States-Mexico-Canada Agreement (USMCA), some people in the agricultural industry are optimistic as this agreement should increase U.S. agricultural exports by \$2 billion and result in a \$65 billion increase in gross domestic product.

Another challenge for the Homestead area's agricultural industry is high prices for farms with many properties in transitional/developing areas selling to developers. Urbanization is another real challenge for vegetable farmers as population growth leads to both the loss of land for agricultural production and new residents who do not welcome commercial vegetable production nearby due to concerns about pesticides and other impacts. A positive development for the industry is an increase in some tropical fruits' popularity in recent years and increased value-added products such as tropical fruit ice creams and wines. Additionally, there is growing emphasis on exotic cuisine by higher-end chefs and a trend toward using locally sourced food.

In cooperation with the USDA/NRCS, Miami-Dade County recently purchased conservation easements and development rights on agricultural lands outside the Urban Development Boundary. The properties consisted of both row crops and permanent plantings and container nursery and shade house operations. The program, begun in 2004, preserves farmland and open space. One of the long-term benefits of this program is purchasing encumbered lands at a significantly reduced rate compared to fee simple properties, allowing opportunities to enter the market or expand agricultural operations. Also, landowners have the option to donate a parcel's development rights to Miami-Dade County.

Several other recent challenges face the agriculture industry around Homestead. The oriental fruit fly, laurel wilt disease, and New World screwworm are among 17 new pests or diseases coming to the tri-county area. According to Miami-Dade County Agriculture Manager Charles LaPradd, these pests probably entered through Florida's ports. As of October 2018, the Florida Department of Agriculture and Consumer Services (FDACS) and the U.S. Department of Agriculture (USDA) have successfully eradicated the oriental fruit fly in Miami-Dade County. This successful eradication is the second since 2015-2016, with the latest fruit fly outbreak less widespread. Recently the New World

screwworm has been eradicated in Monroe County. This pest is a fly larva that can infest livestock and other warm-blooded animals, including people.

A recent issue directly impacting Avocado farmers in the region is Laurel wilt disease. The disease spreads by the redbay ambrosia beetle, which bores into the tree and deposits a fungus. To date, over nine beetle species carry this fungus. The avocado industry has already lost over 120,000 trees due to laurel wilt since the disease's introduction to Miami-Dade County in 2011. To limit disease spread, avocado growers remove the infected trees and inject surrounding trees with a fungicide. Currently, FDACS monitors and is fighting these pests and diseases to preserve the agricultural industry.

COVID-19 has impacted the agricultural industry in the Homestead area dramatically. In early to mid-2020, restaurants closed and demand for fresh produce plummeted. Many farms left crops to die in the field. One immense frustration for American farmers is while their sales have dropped, the U.S. continues to import produce from other countries. As a result, growers are getting creative to survive and thrive during COVID-19. As distribution to markets like restaurants, hotels, and cruise ships evaporated, some found new ways to sell directly to consumers.

An item of interest within the Homestead area agricultural industry is the nearly completed Atlantic Sapphire salmon farm located along the Homestead farm region's western fringe. Phase 1 of the project consists of a 390,000 square foot climate-controlled facility where the salmon are hatched, grown, and processed under one roof. The company owns 160 acres, with Phase 1 nearly completed on 40 acres and Phases 2, 3, and 4 in planning phases. The salmon is sold fresh, not frozen, across the U.S. at more than 1,000 locations. Phase 1 enables the company to harvest about 10,000 metric tons of salmon annually with the goal of 220,000 metric tons by 2031.

Overall, the Homestead region's agricultural industry's general trend has been a gradual decrease in cropland and groves and increased nurseries and greenhouses. Foreign competition is the region's greatest pressure on the vegetable and fruit industry. The robust residential real estate market of South Florida has buoyed the ornamental landscape nurseries and greenhouses but puts ever-increasing demand for agricultural lands to transition into residential development. Foliage and ornamental nurseries have virtually no foreign competition, mainly because foreign countries are not permitted to import soil into the U.S. Costs of transportation have been continually rising with new legislation limiting driver's hours. Also, costs for chemicals and applications to control pests and disease have been increasing. A continuous threat to the agricultural industry of the Homestead area is residential encroachment. Even facing these challenges, including the COVID-19 pandemic, the Homestead area's agricultural sector is strong, with the value of sales up from years past.

REMAINDER RIGHTS

State of Florida



THE BLUFFS OF ST TERESA

REMAINDER RIGHTS

A “Remainder Rights” sale refers to land encumbered with a conservation easement. We researched nine remainder rights sales reflective of market transactions. The uses retained by the owner in a conservation easement determine the value of the remainder rights.

The United States Department of Agriculture (USDA) administers Wetland Reserve Easements (WRE & WRP) and is very restrictive. The WRE easements have standardized language so that all WRE easements across the nation have the same language in any given year though easement language may vary from year to year. Conservation easements initiated with the State of Florida or any of the state’s water management districts are unique to the easement seller, and the terms may vary from easement to easement.

One challenge in evaluating the remainder rights values is that tracts of land often comprise both encumbered and



**DEAN
SAUNDERS**

ALC, CCIM
Founder, Managing
Director & Senior
Advisor

unencumbered land. In past market reports, we simply noted the sale without commentary. But in this report, I used my knowledge of market values to estimate the unencumbered values of land to arrive at a value for the remaining rights. I used local property appraiser data for the values of any improvements to the land. Because the property appraiser values are typically low, we used an adjustment factor of 1.25 for the improvement values. Of the nine transactions included in our data, I arrived at an adjusted value for four properties of between \$1,908 per acre and \$3,497 per acre.

The highest per-acre priced remainder rights sale in 2020 was the 198-acre Sutton Ranch in Lake County. The entire tract is encumbered, and a per-acre value was quickly arrived at by deducting the value of improvements.

CONSERVATION TRENDS

Last year was active for Florida's conservation purchases and easements. We saw activity involving the Division of State Lands, water management districts, land trusts, and counties. In 2020, conservation purchases, easements, and donations totaled 124,911 acres for \$195,388,237, far more than typical in the last decade.

Governor DeSantis continues to fund conservation programs at the state level, including funding for the Florida Forever Program. In 2020, the program received a \$100 million allocation. In 2021's legislative session, the Florida House and Senate agreed to allocate \$300 million towards the Florida Wildlife Corridor Act. This money is in addition to \$100 million allocated generally to the Florida Forever conservation program in the state budget.

On April 27, the Florida legislature passed the Florida Wildlife Corridor Act with unanimous bipartisan support. The purpose of the act, and of the Corridor itself, is "to create incentives for conservation and sustainable development while sustaining and conserving the green infrastructure that is the foundation of Florida's economy and quality of life."

County activity was also uniquely high in 2020 with six counties purchasing 2,085 acres for \$25,745,106.

CONSERVATION PURCHASES

Last year was a strong one for conservation purchases. In 2020, there were 104 fee simple conservation land purchases by various agencies, protecting 72,886 acres at the cost of \$172,820,958. The State of Florida was the most prominent player, with 81 transactions totaling \$143,004,020 to purchase 65,686 acres, primarily funded by the Florida Forever program.

The largest transaction in 2020 was the state's conservation land purchase of The Bluffs of St. Teresa. The 17,080-acre property sold for \$43,000,000. I listed and sold this property,



**DEAN
SAUNDERS**

**ALC, CCIM
Founder, Managing
Director & Senior
Advisor**

working closely with The Nature Conservancy to negotiate the sale to the state, and the environmental organization donated \$2.25 million toward the conservation purchase. Additionally, the United States Department of Defense contributed \$2.19 million. The Bluffs of St. Teresa spans from Dickerson Bay to Bald Point and extends west to an area known as the St. Teresa Bluffs and Tate's Hell State Forest. The project brings more than 6,200 acres of wetland and almost 11,000 acres of upland into conservation lands.

CONSERVATION EASEMENTS

Conservation easements are not fee title sales but instead represent the sale of development rights on a given property that remains in perpetuity. There are many different types of easements, and they are negotiated individually to determine the rules that will govern the easement. Conservation easements compensate landowners who protect

land instead of selling it for development, and the easement remains with the property even if it is later sold.

In 2020, 11 conservation easement sales comprised 23,990 acres for total transactions of \$21,569,079:

- State of Florida: 9 transactions, \$20,595,694 for 18,393 acres
- NFWFMD: 1 transactions, \$386,957 for 124 acres
- SWFWMD: 1 transaction \$586,428 for 107 acres

In 2020, the Florida Department of Agriculture and Consumer Services (FDACS) \$32.6 million budget request for Rural and Family Lands Protection Program (RFLPP) conservation easements went unanswered. For 2021, FDACS requested \$15 million, and none was in the Governor's recommended budget. Typically, the FDACS requests align with obligated partner funds, which will be lost if unmatched by the state.

Demand for conservation easements remains high. More than 353,000 acres are on the RFLPP list, with 220,000 acres designated to Tier 1, the highest priority. However, for several years, the Governor and State Legislature have favored funding the Florida Forever program.



CONTRIBUTORS

This market report was made possible by SVN | Saunders Ralston Dantzler Real Estate land professionals and staff, and a professional network of real estate appraisers and consultants.



Brian Beasley, CCA, CNLM
Senior Advisor

Brian is senior advisor and contributes to the management and brokerage of citrus groves, agricultural crop, timberland, commercial property and natural areas in Central and South Florida. He is highly qualified through experience and accreditation for land management activities. He is general manager for Saunders Property Management, LLC, where he currently oversees 30,000 acres of citrus, cattle, sod, native land and timber. He earned a Bachelor of Science in Agriculture from the University of Florida. He is involved in a variety of citrus and agricultural organizations.



Jeff Cusson, CCIM
Senior Advisor

Jeff specializes in large tracts of agricultural and transitional lands primarily on the east coast of Florida. Prior to his real estate career, Jeff spent 23 years in the citrus business, including the role of president of an agricultural holding company. He is the recipient of a number of top sales awards. Jeff is a member of the Agricultural Advisory Committee for Indian River State College, Chairman of his church council and has participated in more than a dozen international mission trips.



Carson Futch
Senior Advisor

Carson Futch specializes in land properties with a focus on agricultural properties, hemp potential and development land. Carson is a 5th-generation Floridian and has been an owner and manager of businesses involved in real estate, agriculture and agritourism during his 36-year career. Carson is a member of the Lakeland Realtors®, and is past president of the Rotary Club of Plant City, Florida. Carson obtained a Bachelor of Science degree in Agriculture from the University of Florida.



David Hitchcock, CCIM, ALC
Senior Advisor

David is a 40-year veteran of the Florida agribusiness industry and has worked in management and sales positions for large local and international companies. For the past ten years David has concentrated on selling agricultural and residential development properties. This includes selling many finished residential subdivisions, as well as bulk acreage for development. He recently received the Realtors Land Institute (RLI) "Florida Land Realtor of the Year". David teams with Clay Taylor and has formed the "Taylor-Hitchcock Land Team" which has recently won state and national awards.



Tim Holden, Senior Advisor & State Certified General Real Estate Appraiser

Tim specializes in agricultural, ranchland, recreational, and transitional properties throughout Southern and Central Florida. He is a State-Certified General Real Estate Appraiser working in his family-owned real estate appraisal business, S.F. Holden, Inc. Appraisal work includes government acquisition of lands; environmentally-sensitive lands; properties improved with commercial, industrial and residential uses; and agricultural properties. He received a Bachelor of Science degree in Business Administration from the University of Central Florida and is currently an Associate Member of the Appraisal Institute.



Jeremiah Thompson
Associate Advisor & Researcher

Jeremiah has been practicing Real Estate for nearly a decade and holds a Florida Real Estate Broker's License. He was a Senior Acquisition Agent at the Florida Division of State Lands and has negotiated many deals that placed thousands of acres of land in conservation for the state of Florida. His experience includes small residential tracts to large acreage properties and thousand plus acre conservation easements.



Clay Taylor, ALC
Senior Advisor

Clay specializes in development land (lots, subdivisions and entitled), agriculture land, hunting/recreational tracts and ranches. He has a Bachelor of Science degree in Food and Resource Economics from the University of Florida. For 21 years he was a football coach and teacher at Lakeland High School where he helped the team win six State Championships. He serves as treasurer of the Florida Realtors® Land Institute (RLI). Clay teams with David Hitchcock and has formed the "Taylor-Hitchcock Land Team" that has won many national awards from CBC and RLI, including the Largest in State ALC-to-ALC Transaction by Sales Volume award.



Tony Wallace, CF
Senior Advisor & Chief Operating Officer of Natural Resource Planning Services, Inc.

Tony, a timberland specialist, is part of the brokerage's Forestry Group. He also is a partner and COO of Natural Resource Planning Services, Inc., Tony has extensive experience and expertise in timberland management and sales. He has a Bachelor of Science degree in forestry and 30 years of experience in the field of forestry. In addition to being a SAF-certified (Society of American Foresters) forester, he is also a licensed real estate broker and state-certified general real estate appraiser.

CONTRIBUTORS

This market report was made possible by SVN | Saunders Ralston Dantzler Real Estate land professionals and staff, and a professional network of real estate appraisers and consultants.



Dean Saunders, ALC, CCIM

Founder, Managing Director & Senior Advisor

Dean Saunders has produced land conferences based upon professional land market opinions on the state of the current land market since 2005.

Today, Dean's data-driven assessment of the current and future Florida land market analysis is revealed for 2020 in this Florida Land Market

Report. The land market analysis presented is founded on sound, accurate and verified sales data for specific property types.

Dean receives significant recognition for exemplary sales performance from our network affiliate, SVN and regional industry organizations. Dean earned the APEX 2020 Top National Producer Award for the largest transaction volume of land brokers in the U.S. He also was named one of Florida Trend's Florida 500 in 2019 and 2020 for his work in the real estate industry based

on extensive contacts in regional business circles, hundreds of interviews, and months of research, and are considered Florida's most distinguished industry leaders.

Under his leadership, the company has been listed in The Land Report as one of America's Top Brokerages every year since the recognition's inception a decade ago.

Dean has authored the benchmark award-winning consumer publication *We Create Solutions: A Primer on Conservation Easements* and produces a series of popular Florida Land Conferences on a variety of land market subjects. He is the creator and publisher of the revolutionary *Lay of the Land Market Report* based on actual verified sales data and not opinion. Through a significant investment in time, technology and staff, Dean has successfully worked through the complex process of compiling data about the Florida land market year after year.

THANK YOU TO OUR CONTRIBUTING APPRAISERS!

Daniel E. Ceilley, ARA, MAI, Live Oak Analytics, LLC

Ft. Myers, FL • 239.234.1147 / info@LiveOakPro.com
State Certified General Real Estate Appraiser #RZ3351

Tim Holden, S.F. Holden, Inc.

Palm Beach Gardens, FL • 561.626.2004 / tim@sfholden.com
State Certified General Real Estate Appraiser #RZ3683

Robert A. Callaway, MRICS, Callaway & Price, Inc.

Jupiter, FL • 561.686.0333 / rac@cpwpb.com
State Certified General Real Estate Appraiser #RZ2461

Stephen Neill, Callaway & Price, Inc.

Jupiter, FL • 772.464.8607 / s.neill@callawayandprice.com
State Certified General Real Estate Appraiser #RZ2480

Philip M. Holden, MAI, S.F. Holden, Inc.

Palm Beach Gardens, FL • 561.626.2004 / phil@sfholden.com
State Certified General Real Estate Appraiser #RZ3683

Scott Brodbeck, Legacy Appraisal Services

High Springs, FL • 386.454.1121 / scottb@legacyappraisal.biz
State Certified General Real Estate Appraiser #RZ3386

Jimmy Moxley, AREA Real Estate Appraisers, Inc.

Winter Haven, FL • 863.294.2384 / jimmy@arearealestate.com
State Certified General Real Estate Appraiser #RZ2543



2020 VERIFIED SALES DATA

Remainder Rights

County	Sale Date	Easement Type	Sale Price	Gross Acres	Encumbered Acres	
DESOTO	2/14/20	SWFWMD	\$18,273,800	11,062.85	10,425.73	
GLADES	4/9/20	The Nature Conservancy	\$1,167,250	451.44	451.44	
GADSDEN	4/17/20	Tall Timbers Research Inc	\$672,100	277.5	277.5	
LAKE	7/23/20	SJRWMD	\$875,000	197.84	197.84	
OKEECHOBEE	7/27/20	SFWMD	\$2,418,000	690	70	
JEFFERSON	8/12/20	WRP	\$2,700,000	1,140.39	436.77	
DESOTO	10/2/20	SWFWMD	\$9,200,000	5,887.52	5,247.52	
VOLUSIA	11/12/20	Mitigation Bank	\$5,000,000	2,620	2,620	
POLK	12/2/20	SFWMD	\$16,500,000	3,073.80	566	

Ranch and Recreational 500+ Acres

County	Sale Date	Total Acres	Sale Price	Price Per Acre	% Uplands	% Wetlands	Comments
MADISON	1/10/20	963.25	\$2,350,000	\$2,440	86%	14%	
HIGHLANDS	2/7/20	1,249.3	\$5,372,000	\$4,300	94%	6%	
ST. LUCIE	3/12/20	1,412.93	\$5,298,500	\$3,750	71%	29%	
MANATEE	3/13/20	820	\$8,000,000	\$9,756	76%	24%	2,035 SF Ranch House 227 Acres of Irrigated Crop Land 170 Acres of Citrus Groves Pasture and Native Land
HENDRY	3/27/20	1,293.77	\$2,980,400	\$2,304	81%	19%	
DESOTO	4/13/20	1,295.34	\$3,475,000	\$2,683	69%	31%	
INDIAN RIVER	6/12/20	1,088.12	\$5,220,100	\$4,797	69%	31%	
MANATEE	6/18/20	656	\$4,600,000	\$7,012	84%	16%	
OSCEOLA	7/14/20	1,287	\$1,100,000	\$855	57%	43%	
OSCEOLA	7/14/20	1,928	\$1,800,000	\$934	76%	24%	
ST. LUCIE	9/4/20	625	\$4,048,100	\$6,477	100%	0%	
GLADES	9/11/20	2,187.5	\$8,511,500	\$3,891	92%	8%	
POLK	9/18/20	688	\$2,600,000	\$3,779	62%	38%	
OKEECHOBEE	10/15/20	1,090	\$4,150,000	\$3,807	73%	27%	
OKALOOSA	12/11/20	1,200	\$7,295,000	\$6,079	88%	12%	
OKEECHOBEE	12/17/20	753.97	\$5,500,000	\$7,295	95%	5%	
DESOTO	12/21/20	4,885	\$19,914,300	\$4,077	77%	23%	
MARTIN	12/30/20	784	\$4,989,300	\$6,364	94%	6%	

2020 VERIFIED SALES DATA

Remainder Rights						
	Unencumbered Acres	Price Per Gross Ac	Unencumbered Value Per Acre	Value of Improvements/Etc.	Adjusted Value of Remainder Right	Remainder Right Value Per Acre
	637.12	\$1,652		-	-	-
	-	\$2,586	-	-	\$1,167,250	\$2,586
	-	\$2,422	-	-	\$672,100	\$2,422
	-	\$4,423	-	\$183,192	\$691,808	\$3,497
	620	\$3,504	-	-	-	-
	703.62	\$2,368	-	-	-	-
	640	\$1,563	-	-	-	-
	-	\$1,908	-	-	\$5,000,000	\$1,908
	2,507.80	\$5,368	-	-	-	-

Conservation Easements					
County	Date	Acreage	Price	Price Per Acre	Agency
JACKSON	2/13/20	388.1	\$174,600	\$450	NWFWMD
SUMTER	2/24/20	5,472.82	\$586,428	\$107	SWFWMD
DIXIE	4/1/20	5,835	\$2,000,000	\$343	BOTIIF
LEE	6/3/20	1.35	\$3,675	\$2,722	BOTIIF
DESOTO	8/12/20	2,883	\$4,166,000	\$1,445	BOTIIF
WAKULLA	8/19/20	124.73	\$386,957	\$3,102	NWFWMD
DESOTO	8/27/20	3,465	\$5,753,157	\$1,660	BOTIIF
POLK	9/9/20	713	\$1,107,000	\$1,553	BOTIIF
HIGHLANDS	9/29/20	746.46	\$1,474,274	\$1,975	BOTIIF
OKEECHOBEE	11/12/20	665.7	\$1,597,488	\$2,400	BOTIIF

Ranch & Recreation 100-500 Acres							
County	Gross Ac	Upland Acres	Sale Date	Sale Price	Wetland %	Upland %	Price Per Gross Acre
HILLSBOROUGH	155.57	16.01	1/2/20	\$1,900,000	10%	90%	\$12,213
OKEECHOBEE	170.3	7.1	1/8/20	\$820,500	4%	96%	\$4,818
ST. LUCIE	360.62	64.95	1/15/20	\$1,543,600	18%	82%	\$4,280
HARDEE	379.97	48.17	1/15/20	\$1,500,000	13%	87%	\$3,948
SUMTER	358	7.72	1/22/20	\$2,750,000	2%	98%	\$7,682
POLK	275	29.76	1/24/20	\$686,500	11%	89%	\$2,496
PUTNAM	300	13.83	1/30/20	\$900,000	5%	95%	\$3,000
OKEECHOBEE	327.45	41.71	1/31/20	\$1,900,000	13%	87%	\$5,802
ST. JOHNS	120.22	9.26	2/14/20	\$1,700,000	8%	92%	\$14,141
OKEECHOBEE	184	44.78	2/24/20	\$646,600	24%	76%	\$3,514
MANATEE	407.19	48.85	2/24/20	\$2,826,000	12%	88%	\$6,940
ST. LUCIE	125	0	3/12/20	\$531,300	0%	100%	\$4,250
HARDEE	263.8	87.62	3/20/20	\$1,300,000	33%	67%	\$4,928
LEVY	119	0	3/24/20	\$459,800	0%	100%	\$3,864
COLUMBIA	131	2	3/27/20	\$650,000	2%	98%	\$4,962
VOLUSIA	168.64	20.55	3/27/20	\$1,400,000	12%	88%	\$8,302
HARDEE	185.44	60.5	3/27/20	\$1,100,000	33%	67%	\$5,932
VOLUSIA	205.23	44.87	3/27/20	\$2,543,800	22%	78%	\$12,395
LAKE	110	31.07	4/10/20	\$595,000	28%	72%	\$5,409
LAKE	204.4	73.42	4/30/20	\$1,250,000	36%	64%	\$6,115
INDIAN RIVER	230.22	53.67	5/29/20	\$800,000	23%	77%	\$3,475
HARDEE	110.64	1.21	6/15/20	\$845,000	1%	99%	\$7,637
OKEECHOBEE	141.34	13.88	6/17/20	\$1,100,000	10%	90%	\$7,783
LAKE	237	130.69	6/25/20	\$685,000	55%	45%	\$2,890
INDIAN RIVER	390	97.82	6/29/20	\$2,300,000	25%	75%	\$5,897
VOLUSIA	108	10.95	6/30/20	\$545,000	10%	90%	\$5,046
HENDRY	190	83.24	7/9/20	\$650,000	44%	56%	\$3,421
HOLMES	165	52.43	7/16/20	\$525,000	32%	68%	\$3,182
POLK	311.92	97.36	7/30/20	\$3,500,000	31%	69%	\$11,221
GILCHRIST	480	137	8/10/20	\$1,250,000	29%	71%	\$2,604
DESOTO	140	46	8/20/20	\$985,000	33%	67%	\$7,036
LEVY	137	0	8/27/20	\$509,000	0%	100%	\$3,715
MARION	154.8	2.07	8/28/20	\$3,017,700	1%	99%	\$19,494
OSCEOLA	174	60.8	8/28/20	\$4,312,500	35%	65%	\$24,784
GLADES	105	38.12	9/15/20	\$625,000	36%	64%	\$5,952
ALACHUA	280	75.99	9/17/20	\$1,085,600	27%	73%	\$3,877
HIGHLANDS	114	8.9	9/29/20	\$500,000	8%	92%	\$4,386
ST. LUCIE	111.7	0.6	10/1/20	\$500,000	1%	99%	\$4,476
LEVY	200	0	10/8/20	\$650,000	0%	100%	\$3,250
VOLUSIA	308.5	82.26	10/13/20	\$1,400,000	27%	73%	\$4,538
HIGHLANDS	158.8	19.45	10/14/20	\$875,000	12%	88%	\$5,510
POLK	470	85	10/15/20	\$2,316,800	18%	82%	\$4,929
DESOTO	160.9	6.83	11/4/20	\$1,000,000	4%	96%	\$6,215
OSCEOLA	130.2	18.24	11/9/20	\$1,400,000	14%	86%	\$10,753
OKEECHOBEE	241	1.52	11/18/20	\$976,000	1%	99%	\$4,050
HIGHLANDS	109	35.51	11/30/20	\$450,000	33%	67%	\$4,128
MARION	404	3.54	11/30/20	\$1,840,000	1%	99%	\$4,554
POLK	201	57.29	12/7/20	\$1,200,000	29%	71%	\$5,970
OKEECHOBEE	201	34.38	12/9/20	\$1,325,000	17%	83%	\$6,592
OSCEOLA	125.22	12.73	12/18/20	\$955,300	10%	90%	\$7,629
HILLSBOROUGH	161.79	23.9	12/18/20	\$790,000	15%	85%	\$4,883

Conservation & Government Purchases

County	Date	Acreage	Price	Price Per Acre	Agency
MONROE	1/8/20	32	\$225,000	\$7,031	BOTIIF
CHARLOTTE	1/9/20	11	\$25,000	\$2,273	BOTIIF
CHARLOTTE	1/21/20	131	\$252,000	\$1,924	BOTIIF
PUTNAM	1/24/20	75	Donation	-	BOTIIF
CLAY	1/28/20	27	\$150,000	\$5,556	NORTH FLORIDA LAND TRUST
CLAY	1/28/20	553	Donation	-	NORTH FLORIDA LAND TRUST
HIGHLANDS	2/3/20	9.77	\$79,200	\$8,106	BOTIIF
PUTNAM	2/11/20	49	\$20,600	\$420	BOTIIF
COLUMBIA	2/12/20	19.81	\$740,000	\$37,355	BOTIIF
MONROE	2/20/20	14.3	\$150,000	\$10,490	BOTIIF
HILLSBOROUGH	3/6/20	20	\$850,000	\$42,500	HILLSBOROUGH COUNTY
PUTNAM	3/31/20	39	\$99,000	\$2,538	PUTNAM LAND CONSERVANCY
HILLSBOROUGH	4/21/20	37	\$1,464,000	\$39,568	HILLSBOROUGH COUNTY
BROWARD	4/30/20	20,000	\$16,560,000	\$828	SFWMD
CHARLOTTE	5/21/20	41	\$82,500	\$2,012	BOTIIF
SARASOTA	5/26/20	5,767	\$21,000,000	\$3,641	BOTIIF
PUTNAM	5/26/20	11	Donation	-	PUTNAM LAND CONSERVANCY
SEMINOLE	5/27/20	6.67	\$115,000	\$17,241	SJRWMD
ALACHUA	6/5/20	168	\$1,250,500	\$7,443	ALACHUA COUNTY
ALACHUA	6/5/20	148	\$1,014,800	\$6,857	ALACHUA COUNTY
NASSAU	6/8/20	2,521	\$750,000	\$298	NATIONAL PARK SERVICE
SUMTER	6/8/20	39.6	\$316,400	\$7,990	BOTIIF
HILLSBOROUGH	6/9/20	43	\$685,000	\$15,930	HILLSBOROUGH COUNTY
SARASOTA	7/7/20	21	\$315,000	\$15,000	SARASOTA COUNTY
SARASOTA	7/10/20	40	\$1,150,000	\$28,750	SARASOTA COUNTY
SEMINOLE	7/11/20	12.35	\$205,000	\$16,599	SJRWMD
BREVARD	7/21/20	44.52	\$45,000	\$1,011	SJRWMD
SARASOTA	8/3/20	41.03	\$562,100	\$13,700	SARASOTA COUNTY
CHARLOTTE	8/6/20	156	\$293,000	\$1,878	BOTIIF
DESOTO	8/27/20	5,927.9	\$5,753,157	\$971	BOTIIF
CLAY	8/29/20	39	\$140,000	\$3,590	NORTH FLORIDA LAND TRUST
HENDRY	9/10/20	10,684	\$28,500,000	\$2,668	BOTIIF
PUTNAM	9/10/20	9	\$30,000	\$3,333	PUTNAM LAND CONSERVANCY
LAKE	9/15/20	25	\$70,000	\$2,800	NORTH FLORIDA LAND TRUST
FRANKLIN	9/30/20	17,080	\$43,000,000	\$2,518	BOTIIF
LEE	10/9/20	13	\$52,500	\$4,038	LEE COUNTY
LEE	10/20/20	199	\$1,288,406	\$6,474	LEE COUNTY
LAKE	10/30/20	10	\$30,000	\$3,000	SJRWMD
ALACHUA	11/6/20	175	\$583,800	\$3,336	ALACHUA COUNTY
LEE	11/19/20	19.09	\$319,000	\$16,710	LEE COUNTY
OSCEOLA	11/20/20	27,074	Donation	-	UNIVERSITY OF FLORIDA
MARION	11/20/20	101.35	\$535,000	\$5,279	SJRWMD
LEE	11/23/20	194	\$6,050,000	\$31,186	LEE COUNTY
GULF	11/25/20	578	\$720,000	\$1,246	BOTIIF
LEON	12/4/20	25.16	\$784,000	\$31,161	BOTIIF
OSCEOLA	12/14/20	220	\$5,750,000	\$26,136	CITY OF ST. CLOUD
COLLIER	12/17/20	967	\$9,890,000	\$10,228	COLLIER COUNTY
MIAMI-DADE	12/18/20	10	\$80,000	\$8,000	SFWMD

Central Citrus						
County	Sale Date	Gross AC	Net AC	Sale Price	Price Per Gross AC	Price Per Net AC
HARDEE	1/1/2020	118.95	118.95	\$704,700	\$5,924	\$5,924
HARDEE	1/1/2020	40.00	40.00	\$395,400	\$9,885	\$9,885
POLK	1/12/2020	31.05	31.05	\$315,000	\$10,145	\$10,145
POLK	1/14/2020	38.00	38.00	\$260,000	\$6,842	\$6,842
DESOTO	1/31/2020	186.00	140.00	\$1,350,000	\$7,258	\$9,643
DESOTO	2/12/2020	22.00	22.00	\$140,000	\$6,364	\$6,364
HARDEE	3/3/2020	25.00	23.00	\$175,000	\$7,000	\$7,609
DESOTO	3/13/2020	21.50	18.70	\$210,000	\$9,767	\$11,230
HIGHLANDS	3/16/2020	18.40	18.00	\$78,200	\$4,250	\$4,344
HIGHLANDS	3/31/2020	1,123.00	616.00	\$3,600,000	\$3,206	\$5,844
HENDRY	4/2/2020	15.13	15.13	\$68,000	\$4,494	\$4,494
HENDRY	4/2/2020	42.00	42.00	\$210,000	\$5,000	\$5,000
HENDRY	4/2/2020	30.65	21.00	\$137,100	\$4,473	\$6,529
DESOTO	4/14/2020	906.00	622.10	\$3,700,000	\$4,084	\$5,948
HIGHLANDS	4/15/2020	19.70	19.70	\$80,000	\$4,061	\$4,061
POLK	4/19/2020	45.00	20.00	\$160,000	\$3,556	\$8,000
CHARLOTTE	4/21/2020	19.90	19.90	\$110,000	\$5,528	\$5,528
POLK	5/3/2020	334.86	325.00	\$2,750,000	\$8,212	\$8,462
POLK	5/3/2020	9.90	9.90	\$100,000	\$10,101	\$10,101
HIGHLANDS	5/14/2020	341.00	320.00	\$3,000,000	\$8,798	\$9,375
POLK	5/28/2020	27.00	27.00	\$200,000	\$7,407	\$7,407
HENDRY	6/23/2020	78.50	68.00	\$374,000	\$4,764	\$5,500
POLK	6/25/2020	158.00	150.00	\$1,000,000	\$6,329	\$6,667
POLK	6/28/2020	8.37	8.37	\$50,000	\$5,974	\$5,974
HENDRY	7/6/2020	8.80	8.80	\$62,000	\$7,045	\$7,045
POLK	7/9/2020	8.80	8.80	\$80,000	\$9,091	\$9,091
HENDRY	7/13/2020	13.30	10.70	\$60,000	\$4,511	\$5,607
HARDEE	7/15/2020	10.00	10.00	\$75,000	\$7,500	\$7,500
HIGHLANDS	7/27/2020	22.00	22.00	\$250,000	\$11,364	\$11,364
POLK	7/28/2020	55.00	36.00	\$326,500	\$5,936	\$9,069
HENDRY	7/29/2020	89.00	89.00	\$300,000	\$3,371	\$3,371
POLK	8/13/2020	30.00	30.00	\$255,000	\$8,500	\$8,500
POLK	8/17/2020	49.00	48.00	\$300,000	\$6,122	\$6,250
HIGHLANDS	8/18/2020	128.00	120.00	\$800,000	\$6,250	\$6,667
HENDRY	8/19/2020	60.60	55.00	\$290,000	\$4,785	\$5,273
HENDRY	9/1/2020	80.00	75.00	\$483,500	\$6,044	\$6,447
HIGHLANDS	9/1/2020	40.00	35.00	\$175,000	\$4,375	\$5,000
POLK	9/2/2020	118.00	118.00	\$840,000	\$7,119	\$7,119
HARDEE	9/8/2020	71.00	70.00	\$432,000	\$6,085	\$6,171
HIGHLANDS	9/22/2020	71.00	67.00	\$420,000	\$5,915	\$6,269
HIGHLANDS	9/22/2020	19.00	19.00	\$190,000	\$10,000	\$10,000
POLK	9/24/2020	81.00	79.00	\$796,400	\$9,832	\$10,081
POLK	9/24/2020	14.51	14.50	\$180,000	\$12,405	\$12,414
DESOTO	10/15/2020	19.50	19.50	\$192,000	\$9,846	\$9,846
POLK	10/18/2020	45.00	37.50	\$290,000	\$6,444	\$7,733
HIGHLANDS	10/21/2020	20.00	20.00	\$160,000	\$8,000	\$8,000
HIGHLANDS	10/22/2020	10.00	10.00	\$50,000	\$5,000	\$5,000
POLK	10/25/2020	13.00	13.00	\$77,600	\$5,969	\$5,969

Central Citrus Continued

County	Sale Date	Gross AC	Net AC	Sale Price	Price Per Gross AC	Price Per Net AC
POLK	10/26/2020	123.00	112.00	\$630,000	\$5,122	\$5,625
HIGHLANDS	10/29/2020	30.00	30.00	\$197,000	\$6,567	\$6,567
HENDRY	11/1/2020	3,280.00	2,190.00	\$16,450,000	\$5,015	\$7,511
LAKE	11/1/2020	210.00	124.00	\$1,175,000	\$5,595	\$9,476
POLK	11/23/2020	9.34	8.80	\$56,100	\$6,006	\$6,375
POLK	11/27/2020	23.00	16.50	\$95,000	\$4,130	\$5,758
HIGHLANDS	12/17/2020	40.00	40.00	\$260,000	\$6,500	\$6,500
POLK	12/17/2020	40.00	37.00	\$425,000	\$10,625	\$11,486
POLK	12/21/2020	40.00	40.00	\$520,000	\$13,000	\$13,000
HARDEE	12/22/2020	98.00	98.00	\$900,000	\$9,184	\$9,184
POLK	12/22/2020	20.00	18.00	\$180,000	\$9,000	\$10,000
HIGHLANDS	12/30/2020	31.00	31.00	\$310,000	\$10,000	\$10,000

Timberland						
County	Sale Date	Total Acres	Sale Amt	Bare Land Price Per Ac	Timber Price Per Ac	Price Per Ac
DIXIE	1/8/2020	320	\$895,000	\$1,119	\$0	\$2,797
OGLETHORPE	1/17/2020	549.52	\$642,938	\$1,038	\$132	\$1,170
JENKINS	1/22/2020	339	\$711,900	\$1,239	\$861	\$2,100
CRAWFORD	1/24/2020	327.83	\$643,000	\$1,171	\$791	\$1,961
PUTNAM	1/24/2020	184.42	\$437,998	\$2,375	\$0	\$2,375
PIKE	1/27/2020	100	\$135,000	\$654	\$696	\$1,350
WALTON	1/27/2020	47.14	\$310,500	\$6,587	\$0	\$6,587
WILKINSON	1/31/2020	14,419.53	\$21,250,000	\$811	\$663	\$1,474
PUTNAM	1/31/2020	113.24	\$285,000	\$2,517	\$0	\$2,517
MARION	2/14/2020	1,886	\$2,076,370	\$642	\$459	\$1,101
MORGAN	3/5/2020	1,824.11	\$8,900,000	\$4,413	\$0	\$4,879
LAURENS	3/6/2020	149.37	\$230,000	\$988	\$552	\$1,540
LEVY	3/9/2020	1,458	\$3,200,000	\$2,099	\$69	\$2,195
HARRIS	3/10/2020	11,047.78	\$19,786,954	\$843	\$948	\$1,791
MONROE	3/10/2020	202.50	\$401,000	\$942	\$1,039	\$1,980
LAFAYETTE	3/11/2020	7,603.24	\$8,330,440	\$603	\$492	\$1,096
COLUMBIA	3/12/2020	258	\$1,833,100	\$7,105	\$0	\$7,105
LEVY	3/12/2020	32.41	\$400,000	\$12,342	\$0	\$12,342
COLUMBIA	3/13/2020	341.10	\$2,403,100	\$7,045	\$0	\$7,045
CRAWFORD	3/13/2020	79.42	\$134,813	\$1,254	\$443	\$1,697
GADSDEN	3/20/2020	285.73	\$285,800	\$1,000	\$0	\$1,000
GADSDEN	3/20/2020	155.45	\$155,500	\$1,000	\$0	\$1,000
TELFAIR	4/1/2020	342.09	\$700,000	\$1,092	\$955	\$2,046
WILKES	4/8/2020	467.09	\$512,600	\$1,097	\$0	\$1,097
WALTON	4/9/2020	788.26	\$1,665,000	\$1,387	\$725	\$2,112
MADISON	4/13/2020	1,178.18	\$4,733,100	\$4,017	\$0	\$4,017
BAKER	4/15/2020	5,292.91	\$8,600,000	\$905	\$720	\$1,625
SCREVEN	4/16/2020	347.70	\$421,240	\$927	\$284	\$1,212
TALIAFERRO	4/16/2020	98.65	\$157,212	\$1,351	\$242	\$1,594
UPSON	4/22/2020	210.41	\$504,000	\$939	\$1,457	\$2,395
WILKES	5/8/2020	140.75	\$150,000	\$1,066	\$0	\$1,066
DODGE	5/12/2020	130.53	\$208,848	\$954	\$646	\$1,600
TALIAFERRO	5/12/2020	128.30	\$353,595	\$1,353	\$1,403	\$2,756
LEVY	5/19/2020	9.28	\$9,500	\$1,024	\$0	\$1,024
TWIGGS	5/26/2020	48	\$68,811	\$757	\$677	\$1,434
TELFAIR	5/29/2020	117.99	\$218,300	\$1,062	\$788	\$1,850
UPSON	6/10/2020	372.88	\$845,000	\$1,068	\$1,198	\$2,266
MONROE	6/15/2020	677.50	\$2,041,898	\$1,605	\$1,409	\$3,014
WARE	6/17/2020	11,736.28	\$9,389,024	\$456	\$344	\$800
WARE	6/17/2020	11,736.28	\$11,149,466	\$606	\$344	\$950
WARE	6/19/2020	3,389	\$3,389,000	\$690	\$310	\$1,000
UPSON	6/19/2020	310	\$772,500	\$1,710	\$782	\$2,492
TELFAIR	6/19/2020	206.85	\$233,000	\$1,126	\$0	\$1,126
TELFAIR	6/19/2020	206.69	\$233,000	\$1,127	\$0	\$1,127
LEVY	6/24/2020	60	\$130,000	\$2,167	\$0	\$2,167
UPSON	6/29/2020	159.19	\$298,103	\$840	\$1,033	\$1,873
TELFAIR	7/16/2020	203.15	\$431,200	\$1,436	\$686	\$2,123
TELFAIR	7/20/2020	30	\$67,500	\$2,250	\$0	\$2,250
CRAWFORD	7/22/2020	447	\$910,000	\$1,626	\$410	\$2,036
HANCOCK	7/28/2020	5,308	\$9,433,340	\$905	\$872	\$1,777
LEVY	7/28/2020	77.26	\$585,000	\$4,710	\$700	\$7,572

Timberland Continued

County	Sale Date	Total Acres	Sale Amt	Bare Land Price Per Ac	Timber Price Per Ac	Price Per Ac
TWIGGS	8/3/2020	140	\$146,498	\$1,046	\$0	\$1,046
LEVY	8/7/2020	50	\$380,000	\$5,200	\$0	\$7,600
LEVY	8/14/2020	32	\$167,400	\$5,231	\$0	\$5,231
COLUMBIA	8/21/2020	6,980.28	\$10,693,200	\$956	\$576	\$1,532
RICHMOND	8/21/2020	613.69	\$885,000	\$967	\$475	\$1,442
UPSON	8/21/2020	221.40	\$792,900	\$1,772	\$1,810	\$3,581
TWIGGS	8/26/2020	96.42	\$120,000	\$976	\$269	\$1,245
LEVY	8/26/2020	20.43	\$142,500	\$6,975	\$0	\$6,975
TATTNALL	8/27/2020	7,324.20	\$13,700,000	\$1,046	\$824	\$1,871
TALIAFERRO	8/28/2020	712	\$1,400,167	\$1,147	\$820	\$1,967
UPSON	8/28/2020	286	\$416,000	\$1,455	\$0	\$1,455
CRAWFORD	8/31/2020	132.30	\$200,000	\$1,127	\$385	\$1,512
TALIAFERRO	8/31/2020	114.33	\$288,683	\$1,748	\$777	\$2,525
JOHNSON	9/4/2020	116	\$160,000	\$1,108	\$271	\$1,379
LEVY	9/4/2020	22	\$132,000	\$6,000	\$0	\$6,000
UPSON	9/9/2020	94.60	\$280,300	\$1,349	\$1,614	\$2,963
TWIGGS	9/10/2020	203.63	\$325,000	\$1,130	\$466	\$1,596
LEVY	9/10/2020	40	\$119,800	\$2,195	\$800	\$2,995
CRAWFORD	9/11/2020	237.50	\$495,000	\$1,175	\$909	\$2,084
BURKE	9/25/2020	147.48	\$278,693	\$1,077	\$813	\$1,890
UPSON	9/30/2020	5,520.50	\$6,061,000	\$628	\$470	\$1,098
UPSON	9/30/2020	46.17	\$80,000	\$1,733	\$0	\$1,733
UPSON	10/8/2020	1,308.24	\$1,635,200	\$993	\$257	\$1,250
LEVY	10/8/2020	75	\$339,000	\$4,520	\$0	\$4,520
LEVY	10/9/2020	6.55	\$32,500	\$4,962	\$0	\$4,962
TREUTLEN	11/11/2020	94.75	\$151,856	\$1,007	\$596	\$1,603
MADISON	11/16/2020	285	\$345,000	\$852	\$358	\$1,211
EMANUEL	11/17/2020	230.89	\$340,430	\$1,009	\$466	\$1,474
BURKE	11/24/2020	440	\$924,000	\$951	\$1,149	\$2,100
GILCHRIST	11/30/2020	80	\$240,000	\$2,286	\$714	\$3,000
LEVY	11/30/2020	70.01	\$180,000	\$2,021	\$550	\$2,571
WILKES	12/2/2020	235.77	\$560,000	\$1,224	\$1,151	\$2,375
LAURENS	12/4/2020	118.64	\$213,552	\$1,231	\$569	\$1,800
BURKE	12/9/2020	341.48	\$613,800	\$979	\$818	\$1,797
LEVY	12/10/2020	69.30	\$140,000	\$2,020	\$0	\$2,020
TWIGGS	12/16/2020	222.90	\$445,800	\$1,630	\$370	\$2,000
EMANUEL	12/17/2020	6,693.39	\$15,184,000	\$1,153	\$1,115	\$2,269
UPSON	12/18/2020	3,570.52	\$4,700,000	\$841	\$475	\$1,316
TWIGGS	12/18/2020	1,250.18	\$2,200,000	\$845	\$915	\$1,760
JENKINS	12/18/2020	459.90	\$822,000	\$984	\$803	\$1,787
LEVY	12/18/2020	32.50	\$128,500	\$3,492	\$0	\$3,954
GILCHRIST	12/19/2020	120	\$384,000	\$2,535	\$665	\$3,200
EMANUEL	12/20/2020	497.69	\$1,207,000	\$1,075	\$1,350	\$2,425
LEVY	12/26/2020	56.57	\$180,000	\$3,182	\$0	\$3,182
HANCOCK	12/28/2020	345.90	\$620,000	\$1,127	\$665	\$1,792
POLK	1/14/2021	11,151.65	\$18,512,320	\$815	\$845	\$1,660
TATTNALL	1/14/2021	6,064	\$10,100,000	\$844	\$821	\$1,666
BURKE	1/15/2021	6,418.84	\$11,280,000	\$1,253	\$504	\$1,757
BURKE	1/19/2021	285.04	\$460,000	\$737	\$877	\$1,614
LEVY	2/12/2021	82.29	\$80,501	\$383	\$595	\$978
LEVY	2/23/2021	29.99	\$76,000	\$2,105	\$429	\$2,534
LEVY	2/25/2021	17,956	\$17,520,000	\$534	\$442	\$976

Homestead Region Farm Sales				
County	Sale Date	Total Acres	Sale Amount	Price Per Gross Acre
MIAMI-DADE	4/7/20	69	\$2,800,000	\$40,580
MIAMI-DADE	5/6/20	327	\$7,311,300	\$22,359
MIAMI-DADE	5/11/20	42	\$1,700,000	\$40,476
MIAMI-DADE	5/11/20	40	\$1,600,000	\$40,000
MIAMI-DADE	6/29/20	96	\$4,000,000	\$41,667
MIAMI-DADE	8/3/20	201	\$8,030,000	\$39,950
MIAMI-DADE	8/26/20	61	\$2,400,000	\$39,344
MIAMI-DADE	8/26/20	80.81	\$10,850,000	\$134,266
MIAMI-DADE	9/11/20	50	\$3,500,000	\$70,000
MIAMI-DADE	10/7/20	59	\$16,989,600	\$287,959
MIAMI-DADE	12/4/20	41	\$3,135,200	\$76,468
MIAMI-DADE	12/11/20	55.63	\$14,993,100	\$269,515
MIAMI-DADE	12/17/20	40	\$9,623,600	\$240,590
MIAMI-DADE	Early-Late 2020	78.67	\$4,929,400	\$62,659

Homestead Region Small Farm Sales				
County	Sale Date	Total Acres	Sale Amount	Price Per Gross Acre
MIAMI-DADE	2/5/2020	30.80	\$1,750,000	\$56,818
MIAMI-DADE	2/12/2020	28	\$3,752,000	\$134,000
MIAMI-DADE	2/13/2020	17	\$1,400,000	\$82,353
MIAMI-DADE	2/21/2020	37	\$3,325,200	\$89,870
MIAMI-DADE	4/24/2020	15	\$980,000	\$65,333
MIAMI-DADE	5/11/2020	40	\$1,600,000	\$40,000
MIAMI-DADE	7/1/2020	28	\$3,080,000	\$110,000
MIAMI-DADE	7/14/20	21	\$1,000,000	\$47,619
MIAMI-DADE	8/17/20	30	\$1,800,000	\$60,000
MIAMI-DADE	8/28/2020	20	\$1,170,000	\$58,500
MIAMI-DADE	8/28/2020	20	\$1,170,000	\$58,500
MIAMI-DADE	9/10/2020	20	\$1,000,000	\$50,000
MIAMI-DADE	9/11/20	20	\$1,000,000	\$50,000
MIAMI-DADE	10/1/2020	21	\$1,575,000	\$75,000
MIAMI-DADE	10/14/2020	18	\$4,218,300	\$234,350
MIAMI-DADE	10/30/2020	20	\$1,900,000	\$95,000
MIAMI-DADE	11/4/2020	20	\$1,220,000	\$61,000
MIAMI-DADE	11/10/2020	20	\$1,300,000	\$65,000
MIAMI-DADE	11/13/2020	15	\$555,000	\$37,000
MIAMI-DADE	11/20/2020	28.39	\$2,100,000	\$73,970
MIAMI-DADE	11/20/2020	15	\$6,160,000	\$410,667
MIAMI-DADE	11/25/2020	15	\$1,000,000	\$66,667
MIAMI-DADE	12/14/2020	20	\$1,500,000	\$75,000
MIAMI-DADE	12/18/2020	20	\$700,000	\$35,000
MIAMI-DADE	12/28/2020	26	\$1,165,000	\$44,808
MIAMI-DADE	12/29/2020	19	\$1,566,700	\$82,458
MIAMI-DADE	12/30/2020	26	\$4,212,300	\$162,012

Everglades Agricultural Area				
County	Sale Date	Total Acres	Sale Amount	Price Per Acre
HENDRY	3/1/20	1,662	\$14,154,200	\$8,516
HENDRY	7/6/20	188	\$28,800,000	\$153,191
PALM BEACH	7/22/20	644	\$17,930,200	\$27,842
PALM BEACH	11/6/20	67	\$1,000,000	\$14,925

Residential Land Sales Average Summary								
County	Gross Acres	Upland Acres	Sale Price	\$ Per Acre	2020 \$ Per Up Acre	2019 \$ Per Up Acre	Price Change Per Acre	% Change
HERNANDO	347	278	\$3,371,100	\$9,715	\$12,126	\$14,545	-\$2,419	-16.63%
HILLSBOROUGH	315	300	\$24,417,100	\$77,584	\$81,436	\$50,155	\$31,281	62.37%
INDIAN RIVER	351	315	\$14,000,000	\$39,876	\$44,430	-	-	-
LAKE	1,228	900	\$78,559,300	\$63,995	\$87,266	\$51,483	\$35,783	69.50%
MANATEE	485	426	\$31,052,100	\$63,962	\$72,858	\$48,210	\$24,648	51.13%
MARION	760	725	\$22,325,000	\$29,375	\$30,793	\$23,529	\$7,264	30.87%
ORANGE	743	611	\$44,570,900	\$59,953	\$72,896	\$88,722	-\$15,826	-17.84%
OSCEOLA	1,093	873	\$72,086,800	\$65,982	\$82,542	\$31,433	\$51,109	162.60%
PASCO	1,549	1,120	\$44,691,700	\$28,852	\$39,903	\$54,612	-\$14,709	-26.93%
POLK	2,348	2,121	\$109,294,000	\$46,555	\$51,540	\$37,598	\$13,942	37.08%
SAINT LUCIE	1,904	1,860	\$33,699,999	\$17,696	\$18,122	-	-	-
SARASOTA	3,338	2,694	\$113,855,300	\$34,108	\$42,258	\$76,928	-\$34,670	-45.07%
SEMINOLE	57	54	\$5,476,700	\$96,472	\$102,234	\$73,144	\$29,090	39.77%
SUMTER	68	40	\$4,076,800	\$59,953	\$101,920	\$31,331	\$70,589	225.30%
VOLUSIA	979	801	\$42,639,900	\$43,563	\$53,220	\$38,076	\$15,144	39.77%
TOTALS	15,565	13,118	\$644,116,699	\$41,383.63	\$49,100.36	\$53,437	-\$4,336.64	-8.1%

Residential Land Sales							
County	Date	City	Gross Acres	Upland Acres	Sale Amount	\$ Per Acre	\$ Per Upland Acre
HERNANDO	9/1/20	BROOKSVILLE	197	189	\$2,000,000	\$10,136	\$10,606
HERNANDO	1/17/20	WEEKI WACHEE	125	65	\$1,001,800	\$8,005	\$15,360
HERNANDO	10/20/20	SPRING HILL	14	14	\$240,400	\$16,977	\$16,977
HERNANDO	9/24/20	SPRING HILL	10	10	\$128,900	\$12,527	\$12,527
HILLSBOROUGH	10/26/20	APOLLO BEACH	113.43	106.92	\$7,300,000	\$64,357	\$68,275
HILLSBOROUGH	9/18/20	SEFFNER	34.85	34.85	\$1,050,000	\$30,129	\$30,129
HILLSBOROUGH	7/1/20	RUSKIN	24.73	23.78	\$2,057,100	\$83,182	\$86,505
HILLSBOROUGH	9/30/20	RUSKIN	20.48	20.48	\$4,000,000	\$195,313	\$195,313
HILLSBOROUGH	10/9/20	ODESSA	23.71	20.78	\$950,000	\$40,067	\$45,717
HILLSBOROUGH	8/5/20	RUSKIN	18.89	17.67	\$1,320,000	\$69,878	\$74,703
HILLSBOROUGH	6/30/20	RIVERVIEW	22.02	20.76	\$1,680,000	\$76,294	\$80,925
HILLSBOROUGH	8/27/20	RUSKIN	39.82	39.82	\$3,565,000	\$89,528	\$89,528
HILLSBOROUGH	7/24/20	RUSKIN	16.79	14.77	\$2,495,000	\$148,600	\$168,923
INDIAN RIVER	10/21/20	VERO BEACH	149.86	141.96	\$2,850,000	\$19,018	\$20,076
INDIAN RIVER	10/27/20	VERO BEACH	109.29	100.55	\$2,400,000	\$21,960	\$23,869
INDIAN RIVER	1/15/20	VERO BEACH	28.53	28.53	\$3,050,000	\$106,905	\$106,905
INDIAN RIVER	3/10/20	VERO BEACH	63.41	44.06	\$5,700,000	\$89,891	\$129,369
LAKE	11/18/20	TAVARES	32.73	32.69	\$2,000,000	\$61,106	\$61,181
LAKE	4/20/20	TAVARES	63.51	37.29	\$2,000,000	\$31,491	\$53,634
LAKE	8/31/20	MT DORA	166.38	155.3	\$8,991,500	\$54,042	\$57,898
LAKE	1/1/20	GROVELAND	143.53	115.54	\$15,788,600	\$110,002	\$136,651
LAKE	1/3/20	MASCOTTE	20.13	20.13	\$1,606,800	\$79,821	\$79,821
LAKE	11/18/20	MASCOTTE	17.02	17.02	\$1,800,000	\$105,758	\$105,758
LAKE	5/5/20	HOWEY IN THE HILLS	123.25	81.61	\$4,000,000	\$32,454	\$49,014
LAKE	7/1/20	CLERMONT	77.51	75.79	\$2,999,700	\$38,701	\$39,579
LAKE	7/20/20	LEESBURG	49.14	41.03	\$2,058,700	\$41,895	\$50,175
LAKE	7/2/20	CLERMONT	113.45	113.45	\$14,213,800	\$125,287	\$125,287
LAKE	7/13/20	CLERMONT	63.18	42.2	\$3,950,000	\$62,520	\$93,602
LAKE	7/16/20	CLERMONT	276.67	91.59	\$12,490,000	\$45,144	\$136,369
LAKE	1/21/20	WINTER GARDEN	29.59	29.59	\$4,552,200	\$153,843	\$153,843
LAKE	1/17/20	LEESBURG	51.5	47	\$2,108,000	\$40,932	\$44,851
MANATEE	7/27/20	PARRISH	166.96	140.87	\$14,000,000	\$83,852	\$99,382
MANATEE	8/14/20	PALMETTO	58.26	55.17	\$3,420,000	\$58,702	\$61,990
MANATEE	10/6/20	PALMETTO	27.27	24.3	\$1,533,600	\$56,238	\$63,111
MANATEE	4/6/20	PARRISH	143.74	134.22	\$4,643,500	\$32,305	\$34,596

Residential Land Sales Continued

County	Date	City	Gross Acres	Upland Acres	Sale Amount	\$ Per Acre	\$ Per Upland Acre
MANATEE	11/16/20	PALMETTO	38.25	21.94	\$1,400,000	\$36,601	\$63,810
MANATEE	12/18/20	BRADENTON	51	49.7	\$6,055,000	\$118,725	\$121,831
MARION	11/1/20	OCALA	279	277	\$13,850,000	\$49,634	\$50,047
MARION	4/1/20	OCALA	55	54	\$2,700,000	\$49,469	\$49,632
MARION	12/1/20	OCALA	207	196	\$3,000,000	\$14,526	\$15,300
MARION	9/1/20	OCALA	46	46	\$375,000	\$8,152	\$8,152
MARION	10/1/20	OCALA	34	34	\$500,000	\$14,667	\$14,667
MARION	12/1/20	OCALA	123	101	\$1,500,000	\$12,152	\$14,838
MARION	1/1/20	OCALA	17	17	\$400,000	\$23,824	\$23,824
ORANGE	11/17/20	APOPKA	21.36	20	\$1,444,000	\$67,603	\$72,200
ORANGE	1/22/20	WINTER GARDEN	10.47	7.83	\$2,700,000	\$257,880	\$344,828
ORANGE	12/18/20	APOPKA	19.67	17.83	\$1,920,000	\$97,611	\$107,684
ORANGE	3/27/20	WINTER GARDEN	55.28	30.5	\$2,976,000	\$53,835	\$97,574
ORANGE	7/1/20	WINTER GARDEN	39.84	27.84	\$3,588,600	\$90,075	\$128,901
ORANGE	6/10/20	ZELLWOOD	44.94	44.94	\$3,865,400	\$86,012	\$86,012
ORANGE	12/3/20	APOPKA	170.02	152	\$4,980,100	\$29,291	\$32,764
ORANGE	8/31/20	MOUNT DORA	158.54	157	\$5,200,000	\$32,799	\$33,121
ORANGE	6/26/20	ORLANDO	50.95	46.69	\$7,896,800	\$154,991	\$169,133
ORANGE	7/2/20	ORLANDO	172.36	106.8	\$10,000,000	\$58,018	\$93,633
OSCEOLA	3/4/20	KISSIMMEE	152.29	102.79	\$9,500,000	\$62,381	\$92,421
OSCEOLA	9/24/20	KISSIMMEE	133.12	131.9	\$5,550,000	\$41,692	\$42,077
OSCEOLA	7/17/20	ST CLOUD	104.22	63.49	\$5,178,800	\$49,691	\$81,569
OSCEOLA	8/17/20	ST CLOUD	46.67	34.14	\$5,375,000	\$115,170	\$157,440
OSCEOLA	10/8/20	ST CLOUD	123.13	117.07	\$3,350,000	\$27,207	\$28,615
OSCEOLA	11/4/00	ST CLOUD	101.65	97.11	\$6,000,000	\$59,026	\$61,786
OSCEOLA	1/29/20	ST CLOUD	92.98	55.13	\$6,800,000	\$73,134	\$123,345
OSCEOLA	9/15/20	ST CLOUD	20.02	20.02	\$2,300,000	\$114,885	\$114,885
OSCEOLA	3/5/20	ST CLOUD	35.25	35.25	\$3,750,000	\$106,383	\$106,383
OSCEOLA	10/9/20	ST CLOUD	140.7	127.7	\$19,633,000	\$139,538	\$153,743
OSCEOLA	11/23/20	ST CLOUD	142.49	88.73	\$4,650,000	\$32,634	\$52,406
PASCO	1/6/20	SPRING HILL	921	555	\$15,408,800	\$16,728	\$27,749
PASCO	2/28/20	HUDSON	17	4	\$210,000	\$12,317	\$51,852
PASCO	11/4/20	HUDSON	77	76	\$1,250,000	\$16,200	\$16,502
PASCO	11/20/20	DADE CITY	96	96	\$2,494,500	\$25,879	\$25,879
PASCO	12/29/20	DADE CITY	105	105	\$2,621,800	\$25,039	\$25,039
PASCO	12/17/20	DADE CITY	61	61	\$6,175,000	\$101,213	\$101,213
PASCO	1/9/20	DADE CITY	77	65	\$3,750,000	\$48,456	\$57,692
PASCO	8/12/20	WESLEY CHAPEL	10	10	\$825,000	\$79,403	\$79,403
PASCO	2/11/20	LUTZ	23	23	\$2,452,400	\$104,893	\$108,178
PASCO	2/13/20	LAND O LAKES	9	7	\$590,000	\$62,434	\$88,060
PASCO	1/20/20	LAND O LAKES	109	88	\$6,014,200	\$55,015	\$68,694
PASCO	12/18/20	LAND O LAKES	42	37	\$2,900,000	\$69,678	\$78,869
POLK	7/14/20	DAVENPORT	40	39.97	\$2,000,000	\$50,000	\$50,038
POLK	12/14/20	DAVENPORT	10.79	10.79	\$2,500,000	\$231,696	\$231,696
POLK	9/28/20	DAVENPORT	9.32	9.32	\$466,000	\$50,000	\$50,000
POLK	10/5/20	DAVENPORT	29.22	26.96	\$1,435,500	\$49,127	\$53,246
POLK	9/28/20	DAVENPORT	49.84	49.16	\$2,657,000	\$53,311	\$54,048
POLK	10/6/20	HAINES CITY	138.09	138.09	\$4,835,300	\$35,016	\$35,016
POLK	10/2/20	HAINES CITY	20	20	\$700,000	\$35,000	\$35,000
POLK	2/26/20	HAINES CITY	197.01	197.01	\$3,597,600	\$18,261	\$18,261
POLK	2/26/20	HAINES CITY	49.26	49.26	\$3,636,000	\$73,812	\$73,812
POLK	1/31/20	HAINES CITY	19.44	19.44	\$1,303,200	\$67,037	\$67,037
POLK	12/18/20	WINTER HAVEN	40.09	37.38	\$2,000,000	\$49,888	\$53,505
POLK	12/1/20	WINTER HAVEN	340	340	\$24,000,000	\$70,588	\$70,588
POLK	1/15/20	LAKE ALFRED	408.87	314.76	\$10,590,000	\$25,901	\$33,645
POLK	6/25/20	AUBURNDALE	30.81	22.41	\$891,400	\$28,932	\$39,777

Residential Land Sales Continued

County	Date	City	Gross Acres	Upland Acres	Sale Amount	\$ Per Acre	\$ Per Upland Acre
POLK	11/23/20	POLK CITY	20.11	20.11	\$672,000	\$33,416	\$33,416
POLK	1/27/20	AUBURNDALE	107.43	73.68	\$2,600,000	\$24,202	\$35,288
POLK	7/24/20	LAKELAND	28	27.4	\$1,196,800	\$42,743	\$43,679
POLK	9/17/20	LAKELAND	486.63	429.63	\$27,563,200	\$56,641	\$64,156
POLK	9/30/20	LAKELAND	122.3	94.76	\$11,000,000	\$89,943	\$116,083
POLK	1/23/220	WINTER HAVEN	19.5	19.5	\$750,000	\$38,462	\$38,462
POLK	3/11/20	LAKELAND	180.93	180.93	\$4,900,000	\$27,082	\$27,082
SAINT LUCIE	7/30/20	PORT ST LUCIE	1790.34	1748.16	\$29,999,999	\$16,757	\$17,161
SAINT LUCIE	8/24/20	FORT PIERCE	103.43	100.88	\$3,330,000	\$32,196	\$33,010
SAINT LUCIE	1/1/20	FORT PIERCE	10.59	10.59	\$370,000	\$34,939	\$34,939
SARASOTA	9/9/20	VENICE	73.35	46.17	\$4,326,400	\$58,983	\$93,706
SARASOTA	1/15/20	ENGLEWOOD	271.25	193.7	\$12,000,000	\$44,240	\$61,951
SARASOTA	5/28/20	VENICE	63.58	27.83	\$2,191,000	\$34,461	\$78,728
SARASOTA	9/30/20	VENICE	112.88	76.84	\$3,656,500	\$32,393	\$47,586
SARASOTA	7/14/20	VENICE	102.14	52.79	\$3,571,200	\$34,964	\$67,649
SARASOTA	5/29/20	VENICE	66.63	48.66	\$3,785,400	\$56,812	\$77,793
SARASOTA	5/26/20	VENICE	30.37	26.4	\$1,845,100	\$60,754	\$69,890
SARASOTA	10/23/20	NOKOMIS	70.77	53.03	\$10,000,000	\$141,303	\$188,573
SARASOTA	8/5/20	NOKOMIS	110.06	68.23	\$7,632,100	\$69,345	\$111,858
SARASOTA	1/22/20	NOKOMIS	98.75	89.05	\$10,455,200	\$105,875	\$117,408
SARASOTA	10/14/20	NOKOMIS	318.39	258.8	\$23,400,000	\$73,495	\$90,417
SARASOTA	9/23/20	SARASOTA	67.89	49.93	\$10,092,400	\$148,658	\$202,131
SARASOTA	5/28/20	SARASOTA	1952.05	1702.86	\$20,900,000	\$10,707	\$12,273
SEMINOLE	2/10/20	SANFORD	28.53	28.53	\$3,426,700	\$120,109	\$120,109
SEMINOLE	9/1/20	SANFORD	28.24	25.04	\$2,050,000	\$72,592	\$81,869
SUMTER	7/1/20	WILDWOOD	68	40	\$4,076,800	\$59,865	\$101,920
VOLUSIA	12/16/20	BUNNELL	82.69	81.85	\$3,800,000	\$45,955	\$46,426
VOLUSIA	12/29/20	DAYTONA BEACH	40.55	31.55	\$3,000,000	\$73,983	\$95,087
VOLUSIA	2/28/20	DAYTONA BEACH	54.93	38.4	\$2,667,700	\$48,565	\$69,471
VOLUSIA	1/13/20	DAYTONA BEACH	94.75	41.38	\$2,800,000	\$29,551	\$67,666
VOLUSIA	10/6/20	DAYTONA BEACH	37.51	29.16	\$2,500,000	\$66,649	\$85,734
VOLUSIA	10/6/20	DELAND	89.02	89.02	\$2,225,000	\$24,994	\$24,994
VOLUSIA	10/20/20	DELAND	39.26	39.26	\$1,649,000	\$42,002	\$42,002
VOLUSIA	8/14/20	DELTONA	58.97	51.75	\$3,952,000	\$67,017	\$76,367
VOLUSIA	3/11/20	DELTONA	40.11	40.11	\$3,306,200	\$82,428	\$82,428
VOLUSIA	3/24/20	DELTONA	46.61	46.61	\$3,300,000	\$70,800	\$70,800
VOLUSIA	11/6/20	DELAND	201.19	163.2	\$6,500,000	\$32,308	\$39,828
VOLUSIA	10/27/20	DELAND	193.23	148.91	\$6,940,000	\$35,916	\$46,605

Finished Lot Sales Average Summary

County	Average Lot Price	# of Lots	2019 Average Lot Price	Price Change Per Lot	% Change
BREVARD	\$54,994	180	\$69,026	-14,032	-20.3%
CITRUS	-	-	\$20,317	-	-
HERNANDO	\$32,743	68	\$35,787	-3,044	-8.5%
HILLSBOROUGH	\$60,759	1,904	\$64,859	-4,100	-6.3%
INDIAN RIVER	\$73,250	175	\$56,924	16,326	28.7%
LAKE	\$68,868	639	\$52,859	16,009	30.3%
MANATEE	\$67,848	386	\$67,571	277	0.4%
MARION	\$28,590	550	\$25,349	3,241	12.8%
MARTIN	\$180,508	122	\$153,363	27,145	17.7%
ORANGE	\$107,579	208	\$78,385	29,194	37.2%
OSCEOLA	\$67,496	616	\$61,545	5,951	9.7%
PASCO	\$57,403	1,196	\$73,399	-15,996	-21.8%
POLK	\$46,268	2,429	\$44,778	1,490	3.3%
SARASOTA	\$98,364	526	\$72,715	25,649	35.3%
SEMINOLE	\$133,248	143	\$155,149	-21,901	-14.1%
ST. LUCIE	\$51,525	1,228	\$46,434	5,091	11.0%
SUMTER	\$51,890	50	-	-	-
VOLUSIA	\$57,316	646	\$56,108	1,208	2.2%
TOTALS	\$60,297	11,066	\$59,388	909	1.5%

Finished Lot Sales

County	City	Date	Lots	Price Per Lot
BREVARD	MIMS	8/28/20	33	\$40,455
BREVARD	PALM BAY	2/18/20	20	\$46,470
BREVARD	MIMS	8/13/20	23	\$40,000
BREVARD	WEST MELBOURNE	6/15/20	8	\$86,000
BREVARD	MELBOURNE	9/18/20	5	\$97,000
HERNANDO	BROOKSVILLE	12/14/20	15	\$27,000
HERNANDO	SPRING HILL	3/9/20	14	\$47,250
HERNANDO	WEEKI WACHEE	10/8/20	8	\$45,838
HERNANDO	WEEKI WACHEE	9/15/20	6	\$57,983
HILLSBOROUGH	RIVERVIEW	8/24/20	68	\$60,000
HILLSBOROUGH	RIVERVIEW	6/9/20	141	\$58,250
HILLSBOROUGH	RIVERVIEW	7/29/20	202	\$46,410
HILLSBOROUGH	RUSKIN	3/9/20	122	\$55,082
HILLSBOROUGH	RUSKIN	6/8/20	111	\$63,027
HILLSBOROUGH	RUSKIN	3/13/20	100	\$51,980
HILLSBOROUGH	TAMPA	8/12/20	10	\$157,860
HILLSBOROUGH	WIMAUMA	8/12/20	25	\$54,720
HILLSBOROUGH	BRANDON	6/3/20	10	\$119,100
HILLSBOROUGH	APOLLO BEACH	9/11/20	13	\$89,177
HILLSBOROUGH	SEFFNER	8/18/20	14	\$70,000
HILLSBOROUGH	SUN CITY CENTER	10/16/20	10	\$85,000
INDIAN RIVER	VERO BEACH	11/30/20	6	\$178,117
INDIAN RIVER	VERO BEACH	9/23/20	22	\$57,782
INDIAN RIVER	VERO BEACH	11/12/20	6	\$121,333
INDIAN RIVER	SEBASTIAN	9/25/20	11	\$42,500
LAKE	MINNEOLA	12/9/20	9	\$88,167
LAKE	GROVELAND	12/9/20	12	\$56,475
LAKE	CLERMONT	11/23/20	16	\$117,775
LAKE	CLERMONT	9/16/20	13	\$117,069
LAKE	LEESBURG	1/7/20	19	\$42,000
LAKE	LEESBURG	12/2/20	15	\$44,280
MANATEE	PARRISH	11/17/20	12	\$59,225
MANATEE	PALMETTO	4/29/20	35	\$55,620

Finished Lot Sales Continued

County	City	Date	Lots	Price Per Lot
MANATEE	PALMETTO	9/21/20	52	\$88,208
MANATEE	BRADENTON	5/20/20	15	\$101,247
MANATEE	BRADENTON	10/6/20	14	\$103,186
MANATEE	BRADENTON	12/15/20	10	\$104,320
MARION	SILVER SPRINGS	10/1/20	20	\$30,000
MARION	OCALA	5/1/20	70	\$22,560
MARION	OCALA	4/1/20	30	\$27,677
MARION	OCALA	8/1/20	99	\$37,778
MARTIN	STUART	2/28/20	17	\$205,882
MARTIN	STUART	5/6/20	8	\$225,299
MARTIN	STUART	6/24/20	8	\$216,782
MARTIN	OCEAN BREEZE	11/24/20	37	\$150,030
MARTIN	OCEAN BREEZE	7/31/20	18	\$148,500
MARTIN	PALM CITY	11/19/20	4	\$150,000
ORANGE	ORLANDO	9/30/20	22	\$213,373
ORANGE	ORLANDO	6/16/20	20	\$86,625
ORANGE	ORLANDO	3/2/20	18	\$75,833
ORANGE	APOPKA	12/16/20	35	\$84,000
ORANGE	APOPKA	9/9/20	15	\$84,000
ORANGE	WINTER GARDEN	12/16/20	6	\$303,333
ORANGE	WINTER GARDEN	12/16/20	7	\$110,886
ORANGE	WINTER GARDEN	3/16/20	15	\$80,607
ORANGE	WINDERMERE	12/30/20	2	\$137,400
OSCEOLA	SAINT CLOUD	2/11/20	67	\$54,239
OSCEOLA	SAINT CLOUD	6/4/20	38	\$86,453
OSCEOLA	SAINT CLOUD	7/29/20	34	\$86,179
OSCEOLA	SAINT CLOUD	1/10/20	39	\$60,000
OSCEOLA	KISSIMMEE	9/24/20	80	\$38,906
OSCEOLA	KISSIMMEE	8/13/20	16	\$53,500
PASCO	DADE CITY	6/2/20	20	\$63,500
PASCO	ZEPHYRHILLS	1/20/21	193	\$49,244
PASCO	ZEPHYRHILLS	7/17/20	80	\$48,538
PASCO	WESLEY CHAPEL	5/1/20	98	\$52,286
PASCO	WESLEY CHAPEL	12/4/20	44	\$66,284
PASCO	WESLEY CHAPEL	9/2/20	32	\$64,094
PASCO	SAN ANTONIO	8/3/20	38	\$56,434
PASCO	SAN ANTONIO	6/30/20	25	\$56,660
PASCO	NEW PORT RICHEY	10/19/20	15	\$59,900
PASCO	LAND O LAKES	11/9/20	19	\$80,921
PASCO	HUDSON	8/31/20	25	\$31,436
POLK	WINTER HAVEN	4/27/20	138	\$37,500
POLK	WINTER HAVEN	5/29/20	123	\$40,000
POLK	DAVENPORT	9/24/20	65	\$77,769
POLK	DAVENPORT	6/4/20	68	\$64,500
POLK	DAVENPORT	9/8/20	66	\$63,500
POLK	LAKELAND	8/18/20	100	\$46,000
POLK	LAKELAND	12/3/20	142	\$48,213
POLK	BARTOW	2/18/20	93	\$38,763
POLK	DUNDEE	5/8/20	55	\$32,309
POLK	DUNDEE	12/14/20	55	\$33,309
POLK	HAINES CITY	8/5/20	128	\$47,500
POLK	HAINES CITY	4/22/20	77	\$45,000
SARASOTA	NOKOMIS	8/6/20	255	\$81,867
SARASOTA	SARASOTA	11/2/20	21	\$165,000
SARASOTA	SARASOTA	10/21/20	19	\$121,053
SARASOTA	SARASOTA	3/3/20	19	\$124,811

Finished Lot Sales Continued

County	City	Date	Lots	Price Per Lot
SARASOTA	VENICE	6/25/20	36	\$84,000
SARASOTA	VENICE	1/23/20	17	\$75,059
SARASOTA	VENICE	3/18/20	15	\$76,820
SEMINOLE	WINTER PARK	11/2/20	22	\$149,377
SEMINOLE	WINTER PARK	5/4/20	13	\$137,369
SEMINOLE	SANFORD	9/28/20	34	\$84,000
SEMINOLE	OVIEDO	9/18/20	7	\$176,086
SEMINOLE	OVIEDO	9/22/20	7	\$176,081
SEMINOLE	LONGWOOD	8/26/20	10	\$62,500
ST. LUCIE	PORT SAINT LUCIE	10/15/20	764	\$52,421
ST. LUCIE	PORT SAINT LUCIE	2/12/20	96	\$46,706
ST. LUCIE	PORT SAINT LUCIE	8/5/20	35	\$69,643
ST. LUCIE	FORT PIERCE	1/28/20	20	\$39,500
ST. LUCIE	FORT PIERCE	11/4/20	10	\$43,330
SUMTER	WILDWOOD	7/2/20	15	\$56,767
SUMTER	WILDWOOD	9/14/20	12	\$41,725
SUMTER	WILDWOOD	10/8/20	13	\$57,023
VOLUSIA	DELAND	9/14/20	45	\$67,527
VOLUSIA	DELAND	8/5/20	12	\$58,417
VOLUSIA	EDGEWATER	9/16/20	34	\$63,388
VOLUSIA	EDGEWATER	8/7/20	30	\$60,000
VOLUSIA	DELTONA	11/19/20	26	\$74,950
VOLUSIA	DAYTONA BEACH	6/19/20	36	\$54,000
VOLUSIA	DAYTONA BEACH	2/10/20	65	\$21,105
VOLUSIA	NEW SMYRNA BEACH	10/21/20	20	\$63,385
VOLUSIA	NEW SMYRNA BEACH	7/1/20	25	\$58,008
VOLUSIA	ORMOND BEACH	8/31/20	14	\$50,000
VOLUSIA	DEBARY	6/25/20	8	\$62,725



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