

Dade County Residential Schedule Changes - Digest Year 2020

| | | | | |
|------------------------------|------|------|----|-------|
| Base Area | 1500 | | | |
| Base Dollar Per Square Foot | 60 | | | |
| Minimum Size | 800 | | | |
| Max Size | 3000 | | | |
| Inc Factor (getting smaller) | 1 | 0 | 50 | 0.005 |
| Inc Factor (getting larger) | 2 | 1500 | 50 | 0.005 |

| | |
|---------------|------|
| Exterior Wall | |
| Vinyl | 1.25 |

| | |
|-----------|----------|
| Sketching | |
| 2nd floor | interior |
| 3rd floor | interior |

| | |
|----------------------|------|
| Heat and Air | |
| Central Heat and Air | 3.75 |
| Central Heat | 2.5 |
| Central Air | 2.5 |

| | |
|-------------------|------|
| Depreciation Year | 2015 |
|-------------------|------|

| | | | | |
|------------------------------|------|------|----|-------|
| Base Area | 2200 | | | |
| Base Dollar Per Square Foot | 85 | | | |
| Minimum Size | 1000 | | | |
| Max Size | 3300 | | | |
| Inc Factor (getting smaller) | 1 | 0 | 50 | 0.005 |
| Inc Factor (getting larger) | 2 | 2200 | 50 | 0.019 |

| | |
|---------------|------|
| Exterior Wall | |
| Vinyl | 0.90 |

| | |
|-----------|-------|
| Sketching | |
| 2nd floor | upper |
| 3rd floor | upper |

| | |
|----------------------|------|
| Heat and Air | |
| Central Heat and Air | 4.75 |
| Central Heat | 3.25 |
| Central Air | 3.25 |

| | |
|-------------------|------|
| Depreciation Year | 2019 |
|-------------------|------|

Brief Description of Changes:

The base area was increased which means the new base dollar amount will be used at 2200 square feet instead of 1500 square feet. This automatically increases all smaller homes because the base area is further away from those size homes now giving the increment factor more time to work. The base dollar amount was increased because of several reasons. The first is because the sale ratio was low. The second reason is when we update our schedules, we also update the depreciation year which adds more depreciation to existing houses. The third, and most important reason, is we changed the sketching labels of 2nd and 3rd from "interior" to "upper". Previously, if you had a 2000 square foot home with 1000 square feet on the first floor and 1000 square feet on the second floor, the base area would only account for the 1st floor and use 1000. So, an improvement that should have its base rate decreased, was actually getting it increased instead. Now, with the change to the sketch label, both floors will contribute to base area calculation and with the change to the base area, the house will still get an increase to the base rate for the 200 foot difference. With the old labels, it would have been a 1200 ft difference causing an increase to the base rate used for this example home. The exterior wall label "Alum/Vinyl" was taken from a 1.25 down to .90. There were many homes in the sale ratio that were using this label which also goes back to the discussion of the base rate change. Plumbing numbers looked good. We only slightly bumped up heating and air numbers for central units. Plumbing and heating/air have a greater effect on smaller homes than larger ones so, having these numbers correct is vital in order to get to the smaller home values in the county.