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LAND VALUES

A scenic landscape photograph of a wetland or marsh area. In the foreground, there are tall, golden-brown grasses. In the middle ground, there are several large, mature trees with green foliage. In the background, a calm body of water reflects the sky and trees. The sky is a clear, bright blue with a few wispy clouds.

LAY OF THE  
LAND  
2021 MARKET REPORT

PUBLISHED SPRING 2022



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# TABLE OF CONTENTS

## ARTICLES & DATA

- RANCH & RECREATION LAND.....4
- CONSERVATION.....6
- RESIDENTIAL LOTS & LAND.....8
- FARM & NURSERIES.....10
- CITRUS.....12
- TREASURE COAST.....14
- TIMBERLAND.....16
- EVERGLADES AGRICULTURAL AREA.....18
- HOMESTEAD FARMS.....19
- TRANSITIONAL LAND.....20
- SOUTH GEORGIA.....22
- CONTRIBUTORS.....24
- VERIFIED SALES DATA.....26

# INTRODUCTION

## 2021 LAY OF THE LAND MARKET REPORT

Every segment of the Florida market was red hot in 2021. Tight closing timelines, multiple offers, and cash deals became common occurrences in 2021. The Florida real estate market created the ideal landing place for people and investors.

Emerging out of the pandemic and restrictions in some regions of the country, people sought space, seeking refuge from cities. The ability to work from home made the departure even more possible for a large population. In addition to retirees continuing to move to Florida, Millennials also played a significant role in the population growth. People were able to save their expendable income and government relief funds well into 2021.

Cash and low interest-rate loans in hand, property seekers found haven in Florida’s zero income tax and desirable climate. With this population growth, demand for housing became even more critical. Not only did land prices increase, but the make-up of residential development transactions shifted. Pre-pandemic, the development of master-planned communities was few and far between. Lack of available land tracts, coupled with the desire to control inventory, developers and homebuilders reverted to Florida’s once very common form of development.

Florida landowners were very concerned about potential tax changes in 2021 which created an urgency to sell properties before a proposed increase in capital gains tax took effect. Ultimately, tax reform didn’t occur but concern still exists about future increases in capital gain tax rates.

Currently, the Florida real estate market is mirroring that of 2021. As long as people keep moving to Florida, we expect demand to remain strong. We see increased interest in land assets, like real estate, as investors diversify into what they consider to be less fluid investments.

In closing, if you’re considering selling, and your goal is to sell at the highest price, now is the time to sell. Do not wait to see the peak. Often the peak isn’t recognizable until after it’s gone. As they say, “Make hay while the sun is shining.”



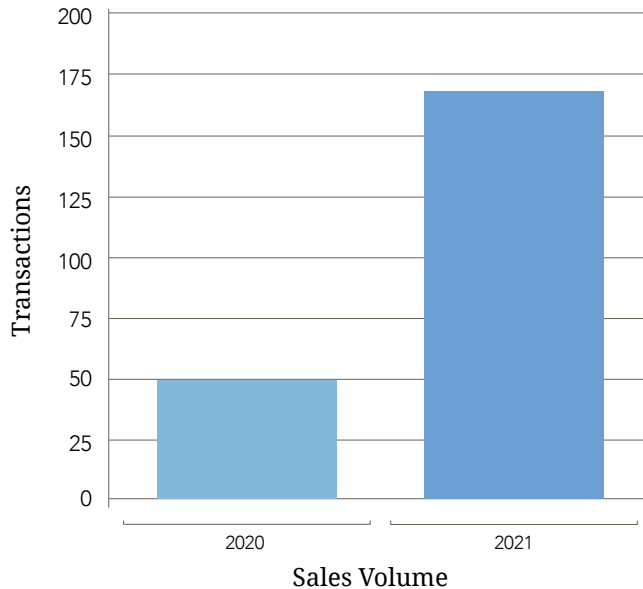
**DEAN SAUNDERS**  
**ALC, CCIM**  
**FOUNDER, MANAGING DIRECTOR**  
**& SENIOR ADVISOR**  
 863.774.3522 • dean@svn.com

# RANCH & RECREATIONAL LAND

STATE OF FLORIDA

## 100-500 ACRE SALES AND ACREAGE VOLUME

Comparing 2020-2021



### SALES ACTIVITY

It is no secret we are in a seller's market, and fresh off the heels of a global pandemic, the appetite for ranch and recreational land increased dramatically. We saw this market shift upward both in demand and sales prices. While most thought the global economy would slow down after the pandemic, the ranch and the recreational land market have proven that wrong.

### 100-500 ACRES

An area in which the market saw a significant increase was the amount of 100-500 acre ranch and recreational land sales. In 2020, we analyzed just over 50 sales that qualified as ranch and recreational, and in 2021 we analyzed 170 sales throughout the state at an average price of slightly over \$7,459 per acre compared to \$5,991 per acre in 2020. That's a 240% increase in sales volume and a 20% increase in sales price.

Many of these sales were end-users, meaning they plan to use the property for their personal use. After the lockdown, we saw an increase in 100-500 acre sales because they are affordable for the average buyer looking to escape the city. The COVID-19 pandemic helped drive sales as people wanted to own something tangible and get out of popular metropolitan areas.

As reflected above, the market for 100-500 acres has substantially increased in 2021. It continues to rise as we make our way through 2022.

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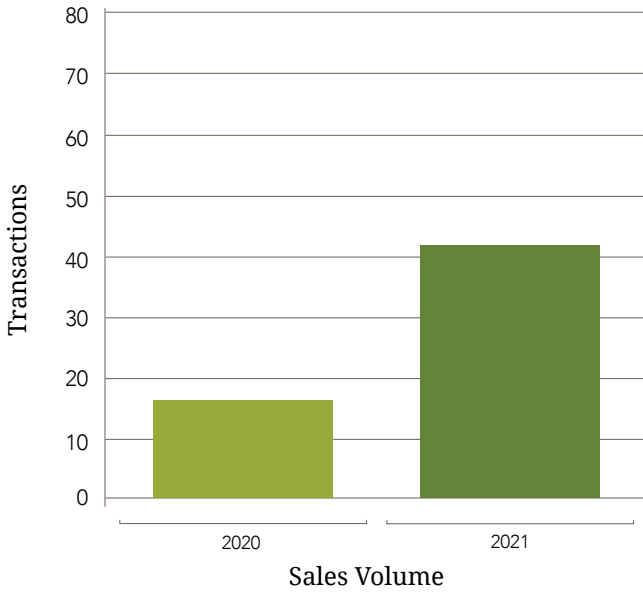
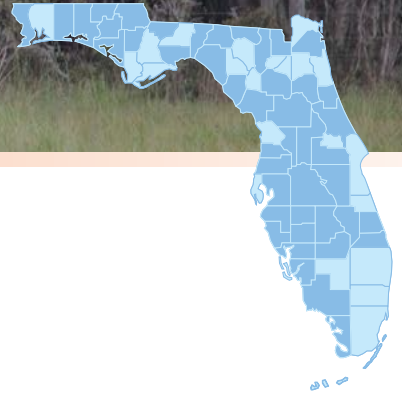
*Okeechobee County led the state in large acreage tracts with 17 sales over 500 acres.*

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## 500+ ACRE SALES AND ACREAGE VOLUME

Comparing 2020-2021



### 500+ ACRES

In 2021, we tracked 41 sales of 500+ acres across the state for an average price per acre of \$4,951. There was a 19% increase in price per acre for those transactions.

The area with the most sales was Okeechobee County, with 17 sales over 500 acres. In Okeechobee, which many consider cow country, 32,713 acres sold in 2021 for an average price per acre of \$6,648 for ranch land. This area stands out as an anomaly compared to the rest of the state. The land is prime real estate for both future growth and the soils, which are conducive to having a higher carrying capacity for cattle. Many ranchers were able to sell their land and do a 1031 exchange. They bought another similar ranch in Okeechobee County, leading to multiple sales by the same owners.

For the first time in over a decade, both 100-

500 acres and 500+ acres sales grew at roughly the same rate. The future for 2022 is quickly following in 2021's footsteps as ranch sales have yet to slow down. As the market continues to rise, the future of ranch and recreational land looks bright.



**TRENT SAUNDERS**  
**SENIOR ADVISOR**

Ranchland, Recreational Land,  
and Large Acreage Properties  
863.640.0390 • trent.saunders@svn.com

# CONSERVATION

## STATE OF FLORIDA

It was an active year throughout the state for conservation sales that included the Florida Division of State Lands, Water Management Districts, Counties, Land Trusts, and Federal programs. With the coordination of their efforts and private landowners, 122 acquisitions preserved a total of 57,951 acres for \$184,093,509.

In July 2021, the Florida Wildlife Corridor (FLWC) (\$300mil) and Florida Forever program (\$100mil) were officially funded for a combined total of \$400 million dollars, a significant increase from years prior. The Wildlife Corridor addresses the need for landscape connectivity and preservation of corridors that the state's ecology relies on including long ranging animals like the Florida Black Bear and Florida Panther. The preservation of lands inside the FLWC would prevent habitat loss and fragmentation across Florida as it experiences unprecedented levels of population growth.

The state's premier conservation and recreation land buying program, Florida Forever, is the largest public land acquisition program of its kind in the United States and arguably the best. With approximately 10 million acres managed for conservation in Florida, more than 2.6 million acres were purchased under the Florida Forever and P2000 programs. Since the inception of the Florida Forever program in July 2001, the state has purchased more than 869,477 acres of land with approximately \$3.2 billion.

Consistent funding is one of the biggest challenges facing the program and Governor DeSantis has made it a top priority to annually fund this stalwart program. The 2022 fiscal year budget calls for \$100 million dollars to be allocated to Florida Forever.

The effects of conservation on the State's economy cannot be underscored as many flocked from all around Florida, the nation, and the world to enjoy the Real Florida. During 2021, nearly 30 million visitors enjoyed Florida State Parks, generating nearly \$71 million in revenue for the state of Florida along with an estimated economic impact of more than \$4 billion.

In 2021, 100 fee simple conservation land sales by various agencies protected 43,706 acres for a cost of \$145,112,021. The State of Florida was the most prominent player, with 43 transactions totaling \$52,741,920 to purchase 19,351 acres, primarily funded by the Florida Forever program.

## CONSERVATION EASEMENTS

Conservation easements are not fee title sales but instead represent the sale of development rights on a given property. 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.

2021 saw the first Rural and Family Lands Program conservation easement go before the board in several years. SRD represented the landowners of Cow Creek Ranch; the property was approved by the Governor and Cabinet in September 2021.

With Senator Wilton Simpson leading the charge, the 2022 budget calls for the Rural and Family Lands Protection Program to receive \$300 million in funding. As demand remains high for conservation easements, the funding of the RFLP program is a welcome boost for Florida conservation efforts to protect valuable agricultural land.

- In 2021, 11 conservation easement sales comprised of 12,467 acres for \$26,916,485.
- State of Florida: 4 Transactions, 8,221 Acres for \$17,950,182
- WMDs: 5 Transactions, 1,187 acres for \$2,525,200
- Counties: 2 Transactions, 3,059 Acres for \$6,441,103

## REMAINDER RIGHTS

A "Remainder Rights" sale refers to land encumbered with a Conservation Easement (CE). The uses retained by the owner in a conservation



easement determine the value of the remaining rights.

One challenge in evaluating remainder rights values is that tracts of land are often comprised of both encumbered and unencumbered land. In this report, I used my knowledge of market values to estimate the unencumbered values of land to arrive at an adjusted 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.

Language and uses vary from agency to agency, with the United States Department of Agriculture's Wetland Reserve Easement (WRE) program being very restrictive, while others may allow for the negotiation of certain rights.

The WRE easements have very 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 negotiated with the State of Florida or any of the state's water management districts, however, are unique to the easement grantor, and the terms may vary from easement to easement.

In 2021 we researched twenty-seven (27) remainder rights sales reflective of market transactions.

I arrived at an adjusted value for eight (8) transactions between \$3,296 per acre and \$18,944 per acre.

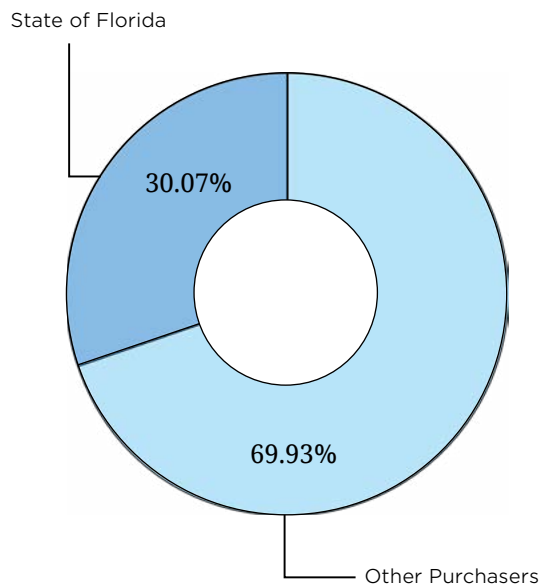
The highest per-acre priced remainder rights sale

in 2021 was a 105-acre ranch in Polk County that sold for \$1,750,000 (\$16,667/acre). The adjusted per-acre value for this tract was \$18,944, arrived at by estimating the unencumbered value of the land and deducting the value of the improvements from the overall sale.

The ranch is mostly encumbered by a Green Swamp Land Authority Land Protection Agreement in favor of the Florida Department of Environmental Protection except for 18 ± acres. The unencumbered portion is well improved featuring a 3 Bedroom / 2.5 Bath - 3,315 Sq Ft home built in 2019 with a pool and guesthouse. The retained rights allow the property to be used for agriculture, silviculture, cattle, sod, hunting, and fishing that follow Best Management Practices (BMPs).

The demand for "Remainder Rights" properties remains strong as many buyers are seeking natural open spaces. The 2021 market has shown that buyers are not deterred from properties encumbered by an easement for the preservation of natural or agricultural land, and their demand has only increased while continuing to rise in value.

### TOTAL CONSERVATION TRANSACTIONS



**JEREMIAH THOMPSON**

**ADVISOR**

Conservation, Agricultural, Ranch & Recreational Land

352.255.3670 • jeremiah.thompson@svn.com

# RESIDENTIAL LOTS & LAND

CENTRAL FLORIDA

Residential land and finished lot sales were outstanding in 2021.

Activity is at its highest level in about 15 years. A lot of the activity can be attributed to the number of people moving to Florida each year for its beautiful weather that allows outdoor activities year-round.

Interest rates are still low, which is promoting an already high demand. The low-interest rates make properties more affordable and allow others to purchase higher-priced properties than they would otherwise. The market is still having difficulty keeping up with demand, and houses do not stay on the market long before they are under contract.

Residential land and finished lot prices were down in some counties on a price per acre or per lot. These transaction types were most frequently found in the sales of larger land tracts. Location is always a factor.

Listing inventory is down some compared to previous years. Some properties that have been on the market for a while are now selling too. When a new listing hits the market, it is usually greeted with multiple offers with some above the asking price.

## LAND VALUES

The 2021 market for undeveloped residential land that is in the path of growth was strong and in high demand. Developers and builders are more receptive to land banking to acquire a well-located piece of land. The degree of permitting in hand for the tracts in this report are varied, but most had at least land use that allowed a minimum of three units to the acre.

The average price for residential land purchases in 2021 for the 15 counties in this study was \$50,724 per upland acre and \$43,019 per gross acre. The top counties in terms of price per upland acre were Seminole (\$153,780), Orange (\$148,852), Osceola (\$103,910), Manatee (\$99,336) and Lake (\$77,901). The leading counties regarding the

amount of acreage sold were St. Lucie, Polk, Hillsborough, Lake, and Marion. The acreage sold shown in the report did not cover every sale in that county but was a direct reflection of the amount of activity in that county.

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*The average price for residential land purchases was \$50,724 per upland acre and \$43,019 per gross acre.*

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## FINISHED LOT VALUES

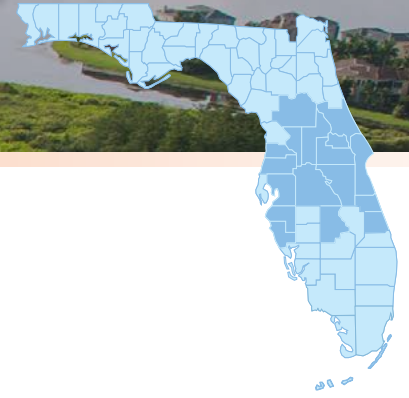
The number of lots sold in 2021 increased from 2020, and there were more bulk sales (over 20 lots purchased at once). Large bulk sales drive the price per lot down some, which can be a little misleading when compared to prices in years that weren't as hot. Lots available in bulk did not last long on the market, and most were contracted for purchase well before they were ready to build on. The most popular size remains the 50-foot-wide lots, but 40-foot-wide lots were popular as well, with lots ranging up to about 80 feet wide in most new communities. Many governing authorities are pushing back against 40- and 50-foot lots.

The average price for a finished single-family residential lot in 2021 in the 18 counties studied in Central Florida was \$58,069 per lot.

This average is down slightly from the 2020 average, but the increased bulk sale transactions are likely the cause.

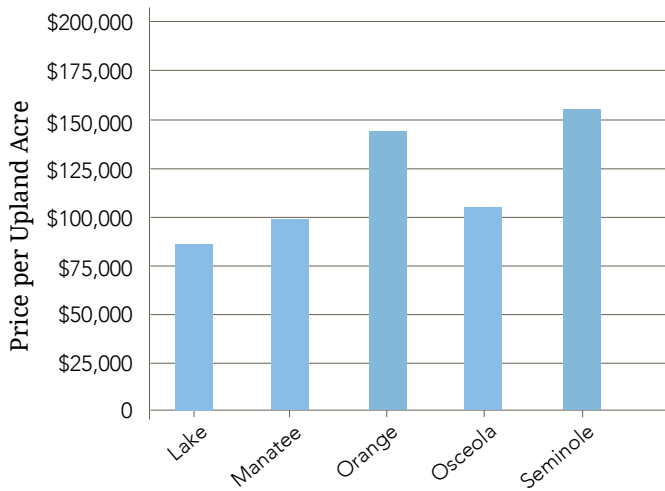
There were many bulk sales of 50+ lots sold. The counties with the highest price per lot were Martin (\$153,956), Seminole (\$100,051), Orange (\$96,255), Sarasota (\$84,008) and Hillsborough (\$69,795). Polk County was by far the leading county in the number of lots sold. Located between Tampa and Orlando on the I-4 corridor is a well sought-after location. Following Polk were Pasco, Hillsborough, St. Lucie, and Brevard counties.





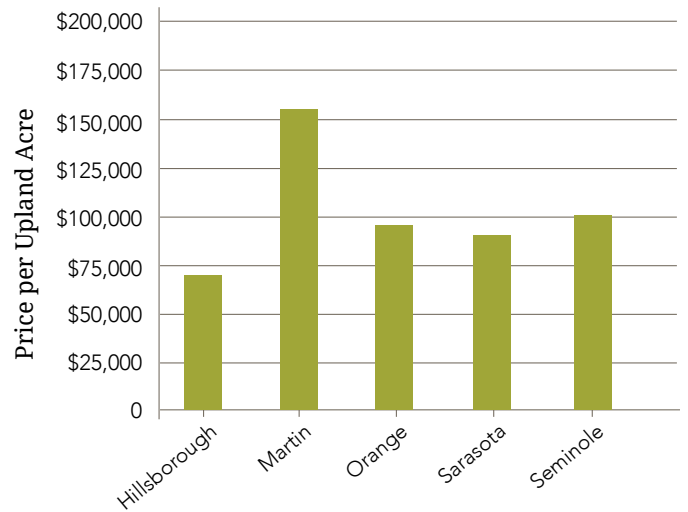
### AVERAGE LAND PRICES

Top 5 Counties



### AVERAGE LOT PRICES

Top 5 Counties



## MARKET TRENDS

Through all the challenges and obstacles, Florida's real estate market is booming, especially the need for land to develop residential communities. With about 1,000 people moving to Florida every day, this trend may not let up anytime soon. If interest rates stay low, this will be fuel to the fire. Demand is high, and supply is low, so prices are high. There are many projects in the pipeline that can take up to 18 months or longer for various

reasons, including the volume of applications. Patience is key for a landowner with a property under contract for residential use. The wait will be worth it and what is bringing the highest value to the property. If a landowner is considering selling, now is an excellent time to put the property on the market.



**CLAY  
TAYLOR, ALC**  
**SENIOR ADVISOR**

Residential Land Specialist  
863.224.0835 • clay.taylor@svn.com



**DAVID HITCHCOCK**  
**ALC, CCIM**  
**SENIOR ADVISOR**

Residential Land Specialist  
863.557.0082 • david.hitchcock@svn.com

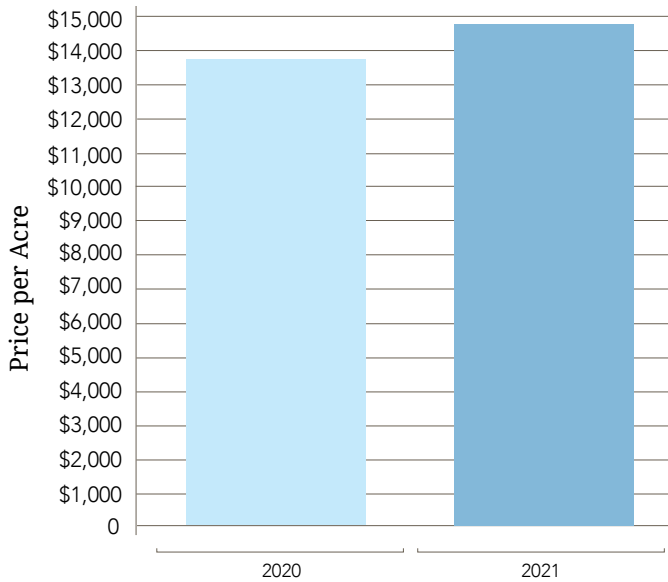
# FARMLAND & NURSERIES

CENTRAL FLORIDA

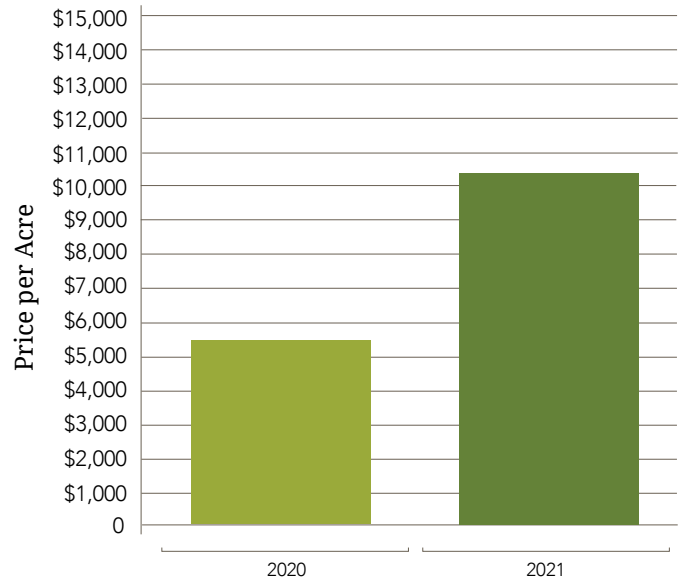
## AVERAGE FARM PRICE PER ACRE TRANSACTION

Comparing 2020-2021

### 1-500 ACRES



### 500+ ACRES



## SALES ACTIVITY

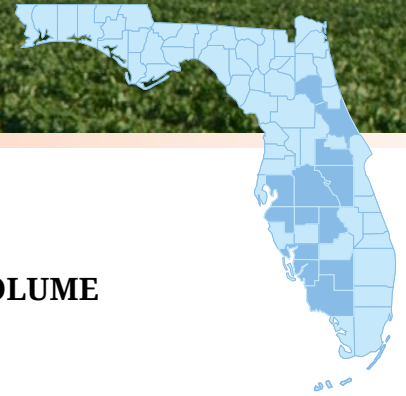
2021 was a banner year in many real estate sectors, with Central Florida farmland being no exception. We tracked 24 farm and nursery transactions across 13 Florida counties. This sales report includes the following transactions, (4) Hillsborough, (3) Manatee, (2) Volusia, (2) Osceola, (2) Orange, (2) Lee, (2) Hendry, (2) Collier, (1) Highlands, (1) Polk, (1) Putnam, (1) Hardee, and (1) Charlotte Counties. The bulk of these tracts consisted of fruit and vegetable production, irrigated farmland, and some parcels that will likely be transitioned to solar farming. Across the board, the farms ranged from 20 up to 4,300 acres in size. These tracts represented 9,631 ± acres of Florida farmland that accounted for roughly \$80,455,700 in sales volume. As we look at the data in its entirety, \$14,722 works out to be our average price per acre.

Let's dive into these sales and look at the particulars. Farms represented 16 of the 24

transactions that were 500 acres or less. The farm sales yielded an average price per acre of \$14,604 or \$39,867,400 in sales volume. The remaining three larger farm tracts were found in Hillsborough, Charlotte, and Collier Counties. The three parcels averaged \$10,214 per acre and accounted for \$33,300,000 in sales.

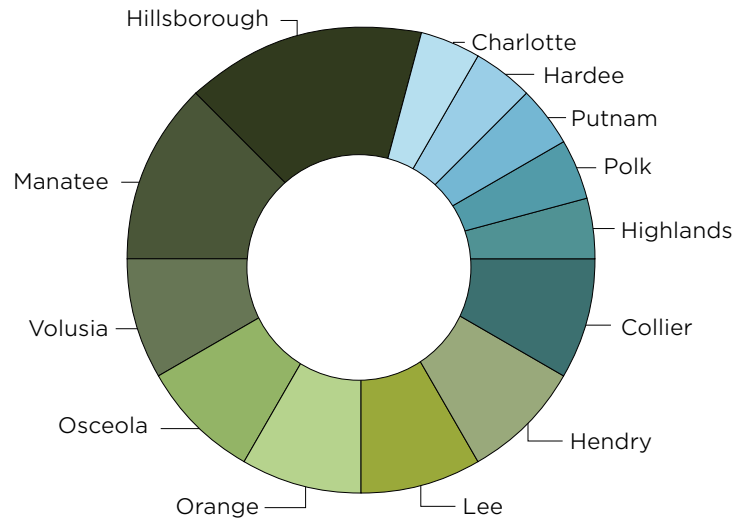
***9,631 ± acres of Florida farmland  
that accounted for roughly  
\$80,455,700 in sales volume.***

Each transaction is unique, but these are good price per acre averages to use, especially when taking a high-level look at farmland as a whole. When we look at the variance in these sales, some factors to consider are size, location,



## CENTRAL FLORIDA FARM & NURSERY SALES VOLUME

24 REPORTED SALES (\$80,455,700)



improvements, proximity to the path of progress, and alternate uses such as solar.

We also tracked five nursery sales for the year 2021. These transactions took place in Putnam, Volusia, Highlands, and Hillsborough Counties. These parcels accounted for \$6,688,300 in sales volume and ranged from 52 to 250 acres in size. Some of these transactions included additional vacant land that provided room for operational expansion.

Some profound data points stood out as we compared this year's values to 2020. In 2020, transactions between 50 and 500 acres in size totaled \$12,379,716 in sales volume. These transactions gave us an average price per acre of \$13,770. With our 2021 average price per acre being \$14,604 we saw a 6% increase in values in the 500 acres and less range.

Once again, if we look at the 2020 transactions for 500 acres and larger, we

see a similar trend. We saw eight transactions that totaled \$94,513,000 in volume. A 5,600-acre Collier County tract accounted for much of this sales volume. Although the 2020 volume is more significant than in 2021, price per acre averages went from \$5,613 to \$10,214.

In closing, I would like to leave you with a number that is more fair and includes farms of all sizes. In 2020, we saw an average of \$11,520 per acre, and in 2021 we enjoyed an average of \$14,722 per acre, yielding a 22% yearly increase in average price per acre values.



**ZEB  
GRIFFIN  
ADVISOR**

Agriculture, Farm & Recreation  
352.630.7547 • zeb.griffin@svn.com

Citrus groves continue to make up a significant portion of agricultural real estate sales. This report includes seventy-one (71) Central Florida grove sales for Polk (26), Highlands (6), Hendry (12), Hardee (8), DeSoto (7), Charlotte (4), Lake (1), Manatee (1), Okeechobee (2), Collier (2), Glades (1) and Lee (1) counties. Pricing ranges widely as each grove has unique attributes such as location, water quantity and quality, production potential, and disease pressure.

Typical buyers are seasoned growers, investors, and vertically-integrated growers/processors/packers skilled in citrus crop production and marketing. Citrus groves located in the historic farming districts of Southwest Florida have the additional attribute of farming as an alternative use.

Citrus groves located in the long-term path of progress are highly desirable for residential and commercial development buyers. Citrus groves located in the short-term path of progress, selling over \$14,500 per gross acre (for immediate development purposes), were excluded from this report.

Market demand for "Not From Concentrate" (NFC) orange juice is good. Each grove's profitability is highly dependent on the volume of production, cost of production, harvesting, indirect costs, and market prices for fresh fruit and juice. Currently, approximate contract juice prices (3-year) offered to growers are in the \$2.44 (E/M) per pound solid (pps) to \$2.64 pps (Val) range with a rise of up to \$0.30 pps. Depending on quality, approximate cash prices for Valencia's are reported to be in the \$2.60 to \$2.80 pps range. NFC juice inventory levels are low, with much of our U.S. demand being met by high-quality NFC juice imports from Mexico and Brazil.

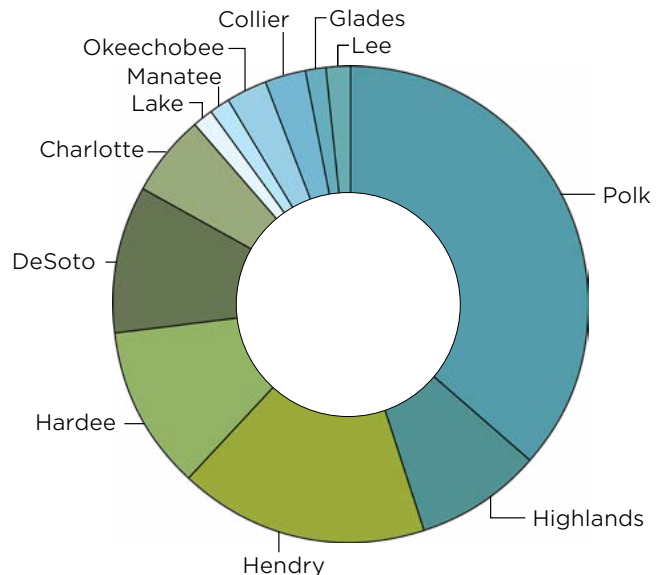
## SALES ACTIVITY

Grove sale sizes reported for these counties ranged from 19 to 2,539 gross acres.

The average size of grove sales was 226 gross acres with a midpoint of 40 gross acres. The seventy-one sales in 2021 included approximately 16,289 gross acres totaling \$118,360,343.

## GROVE SALES VOLUME

71 REPORTED SALES (\$118,360,343)



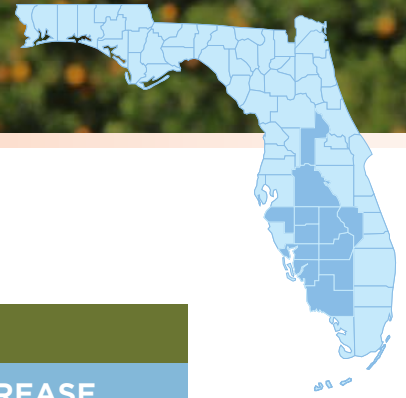
Forty-four (44) groves sold in the 19 to 91 gross acres size range, seventeen (17) groves sold in the 103 to 319-acre size range, four (4) groves sold in the 473 to 676-acre size range, five (5) groves sold in the 1,185 to 1,670 size range and one grove (1) sold at 2,539 acres.

## VALUES

Values for citrus groves are based on several factors, including varieties, industry pricing for fruit/juice, crop production, juice quality, tree condition, irrigation/drainage, and favorable marketing channels. In addition, as with most real estate, location is also a vital attribute.

The sale prices for 71 citrus transactions in this region total \$118,360,343.

The price for citrus acres ranges from \$3,571 to \$14,500 per gross acre. The average for these 2021 sales was \$7,266 per gross acre or approximately \$9,688 ± per net tree acre, with \$8,433 per gross acre as a 2021 midpoint. Our numbers include a large citrus grove sale of 2,539 acres in Charlotte County. This grove sold in 2021 for \$12,800,000 or \$5,041 per gross acre.



## YEAR TO YEAR COMPARISON 2020 TO 2021

SIZE/PRICE	2020	2021	INCREASE
Average Transaction Size	108 Acres	226 Acres	109%
Mid-Pt Transaction Size	30 Acres	40 Acres	33%
Average Price/Gross Acre	\$5,466	\$7,266	33%
Average Price/Net Tree Acre	\$7,306	\$9,688	33%
Mid-Pt Price/Gross Acre	\$6,250	\$8,433	35%

### MARKET TRENDS

In general, compared to 2020, the 2021 average sale price per acre is approximately 33% higher than 2020. It is a reasonable assumption that most of this increase in value per acre is due to the overall rise of underlying land values in Florida

In recent years, the agricultural industry continues to demonstrate a demand for higher quality, better-producing citrus groves. Investors and vertically integrated growers/processors/packers continue to show interest in larger acreage, highly productive citrus groves. In addition, 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.

- 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
- Groves with breakeven or negative cash flows may be discounted significantly in the marketplace. However, some of this discounting is offset due to a general increase in land prices. Better producing, positive cash-flowing operations tend to command a favorable price range.
- As usual, good growing locations, desirable soils, quality water/drainage, and alternative land uses also command better pricing, even for the marginal groves.

### ECONOMIC COMMENTS

- Citrus groves with ample production and desirable forward-looking fruit contracts are usually profitable. Citrus Greening continues to be a challenge. Hopefully, with time, the effects of Citrus Greening will be minimized through evolving production practices and resistant/tolerant rootstocks/scion varieties. New desirable fresh and processed fruit varieties continue to be released by the University of Florida IFAS and USDA.



**BRIAN BEASLEY,**  
CCA, CNLM  
SENIOR ADVISOR

Citrus, Ranch & Land Management  
863.774.3527 • brian.beasley@svn.com

# TREASURE COAST

INDIAN RIVER DISTRICT: INDIAN RIVER, ST. LUCIE, BREVARD, MARTIN AND OKEECHOBEE

The 2021 market was the most active we've seen in nearly 15 years, with a good pace of sales in all sectors of the land market. Agricultural lands, residential development properties, recreational lands, and especially transitional properties that have the potential for development in the coming years, were all active.

We're starting to see some lands successfully transition to alternative crops on the agricultural front. Our team was very active with two large portfolios of properties as well as several individual sales. The largest transaction of that type on the Treasure Coast was a sale to J&J Produce of 911 acres for \$4.7 million or \$5,159 per acre. That property is located on SR60 and was successfully converted to a pepper farm and packing facility.

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*Transitional lands totaling \$15 million in value sold in the range of \$8,000 to \$27,500 per acre.*

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The largest share of the agricultural sales comprised a portfolio of properties owned by a large agricultural fund that our team marketed. The Treasure Coast portion of that portfolio included 10,171 acres of grove and former grove lands located in St. Lucie and Indian River Counties. The sale was completed through a combination of direct sale and auction with a total of 12 transactions and an average purchase price of \$4,837 per acre. Agricultural properties that generate a positive cash flow remain in good demand, with many investors recognizing that the growth of Florida provides above-average appreciation, even for agricultural properties. However, few profitable citrus groves remain on the east coast, which is reflected in the sale prices of those properties. The largest citrus grove sale was the 1,038-acre River Gem Grove which sold for \$6,277,000 or \$6,047 per acre, with the Valencia crop going to the buyer.

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*We had six groups of foreign national investors that acquired over 5,000 acres of agricultural and transitional properties this year.*

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Of interest, we had six groups of foreign national investors that acquired over 5,000 acres of agricultural and transitional properties this year. These investment groups were comprised of family members or people of similar heritage, typically professionals who came from more agrarian countries where lands are both more scarce and highly coveted.

## MARKET TRENDS

The consensus from investors seems to be that Florida growth is here to stay and that the east coast is a desirable investment area. We had four larger landowners that took advantage of the strong market to sell a total of 14 properties that are zoned for agricultural uses. These properties have the potential for future development or nearer-term potential to convert to ranchette-type home sites. Those lands (totaling nearly \$15 million in value) sold in the range of \$8,000 per acre to \$27,500 per acre, with values increasing as the year progressed.

Residential development lands remained strong, and values continued to rise. These land values are typically based on the number of housing units that can be built based on zoning and other approvals. Land values in the Treasure Coast area mostly ranged from about \$20,000 to \$25,000 per unit and continue to strengthen. Two to three units per acre are a typical density for single-family homes.

The area saw four property sales of remainder rights interest with existing conservation easements totaling 1,200 acres. Three of those were Wetland Reserve Easements (WRE) which are very restrictive, essentially limiting the use to



“ *The time to sell is when people want to buy.* ”

- WISE INVESTOR

cattle and recreational activities. The three were located within drainage districts where taxes are more than \$100 per acre, sold between \$1,000 to \$1,132 per acre. All easements are not the same. A 718-acre recreational parcel west of Vero Beach, with a much less restrictive easement and some improvements, sold for \$5 million or \$6,963 per acre. The demand for recreational properties tends to ebb and flow with the economy. We are seeing those values improve with some conveniently located recreational parcels, unencumbered by easements, selling in the \$8,000 per acre to as much as \$12,000 per acre range.

*718-acre recreational parcel west of Vero Beach sold for \$5 million or \$6,963 per acre.*

The 2021 market was nearly a complete turnaround from the shutdown we faced following the COVID-19 outbreak in 2020. The market cleared out an abundance of land inventories and what may be the last of the highly motivated sellers. The psychology of the market, and the herd mentality that we are all subject to, is an interesting phenomenon. With strong prices and movement, we have difficulty obtaining listings in a Seller’s market. In a Buyer’s market with an abundance of reasonably priced products, we have difficulty finding Buyers. A wise investor once

told me, “The time to sell is when people want to buy.” The real estate industry is inherently cyclical, and the Florida real estate market is particularly so. Unlike the stock market, commercial real estate sales typically take months and sometimes years to consummate, so seeking to recognize where we are in the cycle is valuable.

Using a baseball analogy, some may consider, “What inning are we in within the economic game?” Ray Dalio, who runs the world’s largest hedge fund, said in 2019 that we were in the 7th inning and predicted that the cycle had two more years to run. While Ray may have missed the mark on that prediction, possibly due to huge stimulus programs and historically low-interest rates. We have been in a very long bull market cycle since a low point around 2010. Those considering, but holding off on selling their landholdings, might weigh the risk of a future pullback in prices and the prospects of continued market improvement as they contemplate their decision.

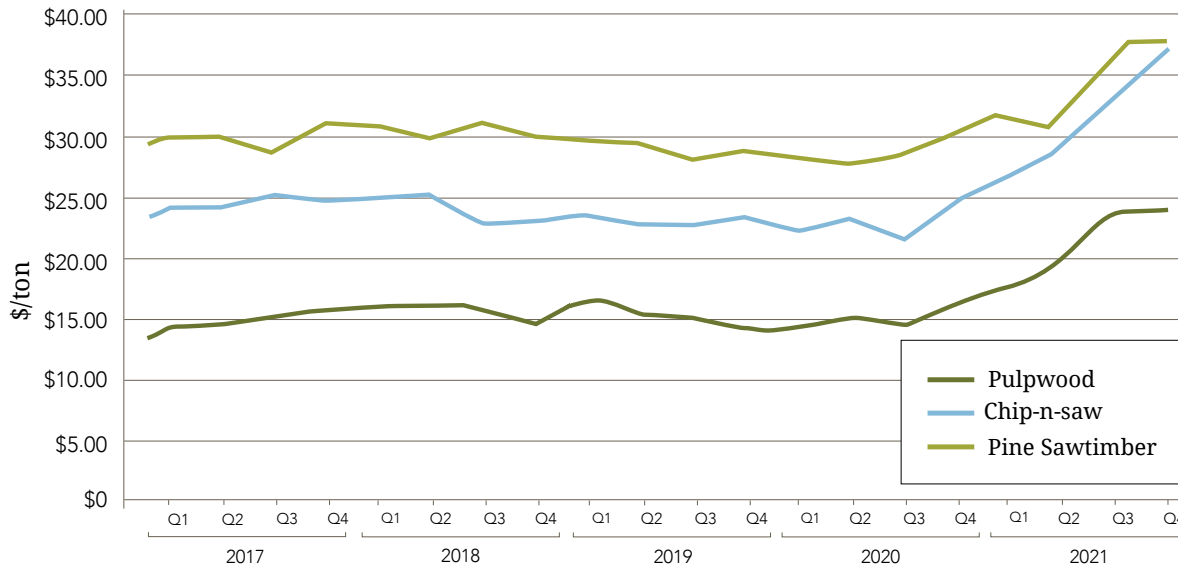


**JEFF  
CUSSON, CCIM  
SENIOR ADVISOR**

Agricultural, Transition, and Industrial  
772.332.9070 • jeffcusson@svn.com

## NORTH FLORIDA STUMPAGE TRENDS 2017-2021

Source: Timber Mart South



## SALES ACTIVITY

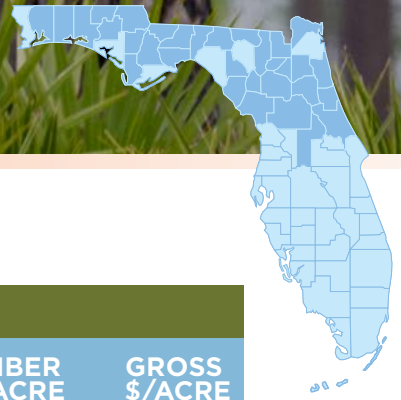
As Florida's economy began to recover from the effects of the COVID-19 pandemic in 2021, we saw timberland sales activity increase dramatically over 2020. The easing of corporate and governmental restrictions placed on travel, meetings, and showings allowed for near-normal sale and acquisition activity. Florida continues to be a desirable place to invest in timberland due to its excellent timber markets, favorable climate with long growing seasons, and productive soils. There continues to be strong interest by investors in the land sector. We were able to locate and verify 13 investment-grade timberland transactions that closed in 2021. These sales ranged from 1,223 acres to 45,662 acres, with gross sales prices ranging from \$625 to \$2,625 per acre with an average sales price of \$1,248 per acre. The price range was much broader in 2021 compared to 2020 due to the higher number of total sales representing a more comprehensive range of property conditions: from very wet tracts with poor access on the lower end to tracts with higher percentage uplands, possible future development potential, and higher recreational values at the

higher end of values. In the second half of 2021, we saw a particular increase in demand from buyers needing 1031 exchange properties and those looking to diversify their investments by moving money out of other assets. At the smaller end of the timberland size spectrum (i.e., 500 to 1,000 acres), we have observed strong interest from buyers with more recreational and/or speculative investment interest in properties. We believe this will help support a strengthening market for timberland tracts with higher recreational amenities or development potential.

## TIMBERLAND VALUES

The sales data obtained conclude that timberland values increased in 2021, and we expect Florida timberland prices to remain strong in 2022. However, it remains to be seen how the lingering effects of the pandemic, rising energy costs, inflation concerns, and uncertain geopolitical issues might affect that outlook. Economic indicators for the continued strength of the timber industry and timberland market are mixed. The overall U.S.





## 2021 INVESTMENT GRADE TRANSACTIONS

COUNTY	SALE DATE	ACRES	SALE AMOUNT	BARE LAND \$/ACRE	TIMBER \$/ACRE	GROSS \$/ACRE
Calhoun	12/16/21	45,662	\$43,900,000	\$537	\$425	\$961
Gulf	7/9/21	18,488	\$22,600,000	\$656	\$566	\$1,222
Levy	2/25/21	17,956	\$17,520,000	\$534	\$442	\$976
Columbia	3/12/21	7,182	\$10,325,000	\$804	\$634	\$1,438
Madison	5/20/21	6,213	\$3,881,300	\$292	\$333	\$625
Santa Rosa	6/28/21	3,522	\$9,246,751	\$2,073	\$552	\$2,625
Madison	6/22/21	3,162	\$2,292,450	\$290	\$435	\$725
Madison	9/1/21	3,138	\$2,272,060	\$388	\$336	\$724
Levy	6/17/21	2,966	\$2,907,000	\$664	\$316	\$980
Hamilton	11/12/21	2,269	\$4,986,350	\$1,973	\$224	\$2,198
Gulf	8/27/21	2,260	\$2,400,000	\$885	\$176	\$1,062
Gulf	12/22/21	2,260	\$3,294,500	\$1,243	\$215	\$1,458
Holmes	3/10/21	1,223	\$1,500,000	\$955	\$272	\$1,226

economy continues to rebound from the effects of the pandemic, with Real GDP annual growth in 2021 at 5.7% compared to a negative 3.5% growth in 2020. Forecasts for annual GDP growth in 2022 tend to be in the range of 3% to 4% for 2022 in anticipation of a somewhat slower economy. Inflation became a significant concern in 2021, with the CPI rising 7.1% for the year, the most significant one-year gain since 1982. Inflation forecasts for 2022 tend to anticipate a decline to around 3.5% by the end of the year. Housing starts, a key indicator of demand for lumber, totaled 1.6 million in 2021, up by 16% over 2020. While there continues to be a substantial housing shortage, rising mortgage rates along with high labor and material costs could constrain housing starts in 2022. Experts, however, continue to anticipate continued strong demand for investment-grade timberland tracts with \$2-3 billion committed to the timberland asset class that needs to be placed. We continue to see strong activity in small tract/recreational investors in the market, which will enhance the values of small to medium-sized timberland properties with good recreational amenities and wildlife habitat.

## TIMBER STUMPAGE PRICES

Extended wet weather through the first half of 2021 severely hampered logging resulting in mill log inventories reaching critically low levels by the beginning of the third quarter. These low levels resulted in sharp increases in stumpage prices for the second half of the year and into early 2022 as mills raised delivered prices substantially to shore up inventories. All three major pine products (pulpwood, chip-n-saw, and sawtimber) saw record stumpage prices, primarily in northeast Florida by the fourth quarter. Looking ahead into 2022, we believe prices will moderate some but remain strong through the coming year.



**TONY WALLACE, CF**  
**SENIOR ADVISOR**

Forestry Group Timberland Specialist  
352.505.9274 • [tony.wallace@svn.com](mailto:tony.wallace@svn.com)



# EVERGLADES AGRICULTURAL AREA

## (EAA) SOUTH FLORIDA

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

The Everglades Agricultural Area has been described as the largest single body of agriculturally productive organic soils in the entire world. Due to its importance to the agricultural economy along with organic/muck soils, the majority of the area is principally limited to agricultural production under the respective county's comprehensive land use plan regulations. This coincides with the existing uses and significantly limits development for anything other than agricultural related purposes.

### SALES ACTIVITY/LAND VALUES

Over the 2021 calendar year and over the past few years, the amount of significant larger agricultural land sales has decreased in comparison to years past, although demand and prices have been steadily increasing due to the scarcity of available lands. There were only three notable agricultural sales in the market in the calendar year 2021, which is low but not uncommon. This can be attributed to the exclusivity and the historic ownership consolidation among the larger market participants.

The only sales for agricultural use in the EAA market in 2021 were three smaller sales less than 100 acres with two were located just outside the small City of Pahokee and one just west of South Bay. The sales were purchased by agricultural entities with long histories of farming in the EAA. The first consisted of just over 90 acres at \$13,483 per acre for vegetable farming. The second consists of a 30-acre interior parcel purchased by the abutting land owner for continued sugarcane production. The third consisting of two non-

contiguous tracts totaling 56 acres at \$12,223 per acre for sugarcane production.

### MARKET TRENDS

Demand for agricultural lands within the EAA has historically been strong, although available properties on the market remain tight and are generally purchased by one of the few larger historical agricultural ownerships. Rarely are larger agricultural tracts within the EAA offered on the open market. Generally, leased agricultural parcels within the EAA have long holding periods due to ease of leasing, multiple lease term extensions, and minimal tenant oversight needed.

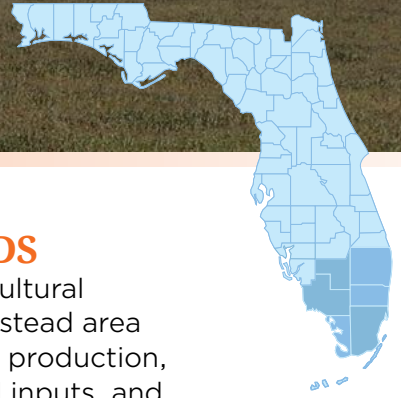
Generally agricultural lands within the EAA do not face development pressure with prices generally remaining consistent without the price spikes and valleys that typical transitional lands that are influenced by residential development in Florida experience.

Fueled by South Florida's robust housing market, the sod market has been strong. The ability to grow, harvest and ship to coastal population centers at a good profit encouraged growth. The demand for sod has been strong matching the robust residential development trend in the southeast Florida coastal urban areas of late.

Sugarcane is the dominant crop for agricultural lands within the EAA. The current structure of the program originated with the Agricultural and Food Act of 1981 (1981 Farm Bill). The program has been reauthorized some modifications in succeeding Farm Acts. Important 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 imports of sugar by permitting a given quantity to enter duty-free or at a low duty. Any quantity in excess of the tariff rate quota amount can still be imported, but at a higher rate of duty. There are tariff rate quotas established under both multilateral and bilateral trade agreements.

# HOMESTEAD FARMS

SOUTH FLORIDA



The agricultural lands in western Miami-Dade County, specifically the Homestead region, have a warm, humid subtropical climate. This climate allows the growing of unique, exotic tropical/subtropical fruits not suitable for growing elsewhere. No other area of the continental U.S. has this climate and capability.

The agricultural area of Homestead is sub-tropical. It routinely avoids the hard freezes that affect crops in other regions of Florida, which often suffer significant losses in January.

## SALES ACTIVITY

During the 2021 calendar year, sales research consisted of lands in agricultural use with sizes greater than 40 acres. The properties consisted of improved farmland/row crops, tropical fruit groves, ornamental plants, palm tree nurseries, and improved greenhouse/shade house operations.

In 2021, land sales from \$36,227 to over \$75,000 per acre range have been recorded. These broad prices per acre align with years past, indicating strong demand for agriculturally productive lands in this market. Agricultural land sales consisted of 40 acres and greater, with location, size, planting, soil condition, and land improvements affecting the sales prices. In addition, proximity to development has a positive impact, with sales prices of these lands at the top.

Due to recent price increases and demand for land suitable for development, many long-standing agricultural ownerships have been sold to developers. Prices often exceeded what would be financially feasible for continued agricultural use. During 2021, the majority of more extensive land sales were sold for development in transitional areas near Homestead and Florida City compared to more remote areas less influenced by the residential market. These sales prices for development range around \$400,000 per gross acre.

In 2021, there were four sales of encumbered lands lacking development rights in the western fringe of the Homestead region, consisting of improved farmland selling around \$25,000 per gross acre.

## MARKET TRENDS

Historically, the agricultural industry in the Homestead area faced higher costs of production, including land and all inputs, and direct competition with Mexico and other Latin-American countries. The lower-priced produce from Mexico, in particular, is a reason for the decline of production, forcing farmers to change into other crops. The United States-Mexico-Canada Agreement (USMCA) has some people in the agricultural industry optimistic. The expectation is that this agreement will increase U.S. AG exports by \$2 billion and result in a \$65 billion increase in gross domestic product.

Another challenge for the agricultural industry in the Homestead area is the high prices for farms with many properties in transitional/developing areas selling to developers. Current market demand and prices have been dramatically increasing year over year throughout all areas of South Florida. Additionally, these new residents often do not welcome commercial vegetable production nearby due to concerns of pesticides.

Produce growers face many other challenges heading into the future, including inflation, supply chain disruptions, a labor shortage, and market disruptions due to the ongoing pandemic. Even faced with all these challenges, the agricultural sector in the Homestead area is strong, with the value of sales up from years past.



**TIM HOLDEN**  
**SENIOR ADVISOR**

Agriculture, Farm, Recreation Specialist  
561.459.1679 • [tholden@sreland.com](mailto:tholden@sreland.com)



# TRANSITIONAL LAND

STATE OF FLORIDA

The Florida real estate market was exceptionally good for investors, developers, and builders in 2021, hitting new records on many metrics, despite the COVID-19 pandemic disruptions. Florida has continued significant population growth, over 1,000 people per day, and now over 22 million people, for its considerable draw, including climate, lifestyle, amenities, a low- to mid-cost of living, no personal income tax, excellent environment for business, job opportunities, and overall good government. Florida is, in fact, one of the best markets in the country by many metrics.

And with this growth, the value of transition land to accommodate the growth has continued to increase.

The verified closings in 2021 of 124 properties of “transitional land” from Santa Rosa County in the northwest to Palm Beach County in the southeast represented a total of \$1.6 billion in sales. Just 7.29% of these properties were purchased by national home builders, the balance by various local builders, developers, and investors. The average sale price for this land transitioning from agriculture or timber to development averaged around \$60,000 per acre, a huge increase over what it would sell for as agricultural land. In 2020, for example, agricultural land sold for just \$4,016 per acre.

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*124 properties of transitional land  
from Santa Rosa County to Palm  
Beach County represented  
\$1.6 billion in sales.*

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While this data reflects the substantial increase in price as land transitioned from agriculture to development, these are general numbers representing vast geography and numerous development types. What determined the value of each tract of transition land began at supply and demand and received significant further analysis.

Comparable sales or “comps” of recent, similar land sales are a good place to start. There are rule of thumb ratios of what residential or commercial developers and builders will pay for land as part of their development. Every location varied, and every site differed based upon the profit the buyer anticipated on the development.

Several significant factors include the zoning overlays and future land use designation, which determine what was permitted by government authorities to be developed on the land. The land content itself was important, including soil content, and the amount of upland, or “buildable” land, as opposed to wetland that cannot be built upon without costly mitigation. Flood zones also still impact the possibilities for development and, therefore, the value. And one of the most critical factors remains the infrastructure, the developer’s access to or cost of roadways, power, cable, water, and sewer.

Environmental factors are more important than ever regarding the value of a transitioning land parcel. A Phase I Environmental Site Assessment was typically performed as part of the due diligence process to determine if the soil was clean of contaminants. If any were found, a more thorough Phase II study was executed to determine the extent of the pollution, followed by a Phase III to clean it up. The presence of endangered species will also be determined and dealt with according to stringent laws and regulations. Trees can be expensive as well. Those destroyed in the development process were paid for or replaced. All of which impacted the value of a land in transition.

## TRANSITIONAL LAND VALUES

The value of transitioning land has also been determined by the area (regionally and locally) in which it is located. The surrounding areas have offered value in the nearby amenities, shopping, dining, schools, parks, lifestyle opportunities, and employment prospects. Residential developers have continued to be focused on these factors. In 2021, according to the Florida Builders Association, using the number of permits pulled



for new homes as the metric, the Tampa Bay region, where there are 230 builders, ranked number one in the state, followed by the Orlando region. However, while considering that home builders pay about 20% of overall home costs for the land, Orlando region homes had the highest average home value of \$304,640. The average price throughout Florida for single-family homes was \$280,000 by December, an 18% increase over the prior year.

its central location in Florida and excellent transportation connections. It provides immediate access on I-4, the CSX intermodal rail to truck operation, and the Orlando International Airport, often rated as the best in the country. As a result, over 16 million square feet (MSF) were leased in Polk County alone in 2021.

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*The Orlando region had the highest average home value totaling \$304,640.*

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Apartment builders continue to price the purchase based upon the “doors” or number of units and the local rent rate collected in the area. Florida is rated number one here as well, with good reason; rents are up 17% year over year compared to just 11% nationally. As a result, according to Globe Street, Florida had 9 of the top 15 multifamily markets in the US.

Retail developers and commercial, in general, remain focused on the demographics of the area, exposure, high visibility, access to the traffic, corner lot and traffic light, anticipated trends in population growth, and a low crime area. Many strip center-based retailers pay a sharp premium to have a store near a Walmart or Publix supermarket.

Industrial developers continue to value transition land on or near transportation nodes, such as expressways, highways, railways, ports, and airports, seeking to expedite their goods to their consumers. These developers also value the utilities, often requiring significant power, water supply, and, more recently, the latest in internet infrastructure. Throughout the state, industrial construction is up, and vacancy rates are down. In Central Florida, Polk County has emerged as a primary distribution point due to

**MARKET TRENDS**

The management of this transition process is a massive undertaking by numerous government officials and many professionals in the real estate industry. State government officials initiated a serious effort to manage this transition process in 1972, culminating in the 1985 Growth Management Act. This act by the Florida legislature required that all county and city governments establish a comprehensive plan to manage future development consistent with regional and state plans. The plans include zoning and future land use (FLU) designations of all land to address the transition land process.

Looking forward to the balance of 2022, the market promises to remain strong through the year since most influencing fundamentals remain stable, despite the federal government ticking up the historically low interest rates. Investors and developers continue to value the transition land. They continue to pay for it based upon their specific goals and financial objectives to meet the growing demand of Florida’s ever-growing population.



**STEVE  
TONER, MBA  
SENIOR ADVISOR**

Residential Development, & Commercial  
863.226.6193 • [steve.toner@svn.com](mailto:steve.toner@svn.com)

# SOUTH GEORGIA

A PREMIER LOCATION FOR RECREATIONAL INVESTMENTS

In recent decades specific regions in the United States have emerged as elite areas to invest in recreational land. States like Texas and Iowa are examples of this phenomenon. Investors have poured resources into these rural economies to purchase and manage recreational investments. Trophy-class whitetails have been the predominant motivating factor and the primary driver for these investments. Like Texas and Iowa, South Georgia has emerged as a premier location for recreational investment and started to reap the benefits of all the attention and resources.

Historically South Georgia has been known for its antebellum plantations transitioning from agriculture to the business of quail hunting. Although many in the region will still claim that quail reigns supreme, a quiet revolution has occurred throughout the landscape. Investors have discovered South Georgia's rolling agricultural fields and managed pine plantations as an ideal habitat for growing trophy-class whitetails and many other game species. This discovery has led to a massive shift in the value and utility of South Georgia land. Many old family farms are now transitioning into trophy-managed hunting properties.

## GEORGIA LAND QUALITY

Several unique factors have driven this transition, but it starts at the fundamental level with baseline habitat. A significant percentage of South Georgia serves as cropland. This cropland is typically in a rotation that can include peanuts, corn, cotton, or soybeans. Upland acreage that is not functioning as cropland is often utilized to serve as a managed pine plantation. Pine plantations serve as great security for wildlife in the early stages of growth and provide quality nutrients through their understory when controlled fire is utilized to manage the planted acreage. Prevailing South Georgia land uses have generated incredible habitat components and are combined with an abundance of meandering river and creek systems. The sum of these components is responsible for growing and developing such a large, healthy deer herd that has become highly coveted.

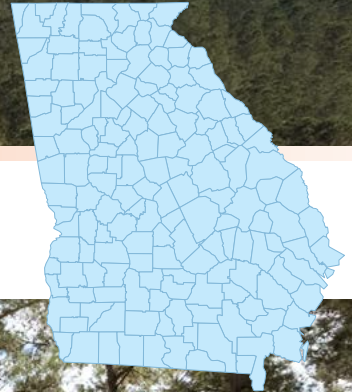
## PROXIMITY TO INVESTORS

Now that we have established the ecological side of this equation let's focus on the economic factor that has led to the emergence of South Georgia as a premier location for recreational investment. The second major contributing factor to the discovery and transition of this region is its proximity to the state of Florida, one of the fastest-growing economies in the United States. Over time people have made extreme amounts of wealth in major growth sectors throughout Florida. By virtue of geography, many of these individuals have been landing in South Georgia out of mere convenience in pursuit of quality recreational investments. Disposable income has been flowing north from Florida and across the state line. Investors have realized they can purchase high-quality hunting property and spend plenty of time enjoying it with easy access from where they live and work full-time.

The "raw material" of big deer and productive lands began to experience a refinement process as Florida investors started to purchase, manage, and optimize South Georgia land to cultivate sporting havens for family and friends to enjoy. This refinement process that has become so prevalent is only made possible by the proximity of these natural resources to disposable income tied to Florida's powerhouse economy. Money that could be flying out to Midwestern or Southwestern deer hunting properties is now often redirected to Georgia land, only 4 to 5 hours away by car. Excellent baseline habitat and wildlife conveniently situated close to eligible investors largely sparked this regional transition of South Georgia's farm and timberland assets.

## VALUE ADDED

The accumulation of new landowners throughout the region and their collective management practices has led to the third contributing factor of South Georgia's emergence as a premier location for recreational investment. A collaborative mindset devoted to optimizing habitat and wildlife has led to larger deer being harvested regularly.



## CONTACT A GEORGIA ADVISOR



**TODD DAVIS**  
229-349-3884  
todd.davis@svn.com



**AUSTIN FISHER**  
850-545-9132  
austin.fisher@svn.com



**CARSON FUTCH**  
863-216-5913  
carson.futch@svn.com



**BRYANT PEACE, ALC**  
229-726-9088  
bryant.peace@svn.com



**TOM TUGGLE**  
478-297-5471  
tom.tuggle@svn.com

The combined influx of capital and motivation to grow larger deer has taken a significant whitetail population and has made it even better. This cooperative effect is a trophy class whitetail herd in many areas of South Georgia that continues to attract attention and investment from a variety of individuals across the United States.

and Georgia to assist investors in evaluating, acquiring, and disposition of recreational assets. We are also equipped to assist in the management and transaction of investment-grade timber and agricultural land, which also offer recreational components to enjoy. As the demand for land continues to escalate, we encourage you to reach out for a helping hand.

### LET US HELP YOU

The incredible natural resources of the South Georgia region, its proximity to eligible investors, and the resulting accumulation of better management practices have created an ideal environment for investment and enjoyment of recreational land. As many predict a continued inflationary environment and a potential market contraction, demand for these assets has increased considerably. Our land advisors are strategically positioned throughout each submarket of Florida



**BRYANT PEACE, ALC**  
**SENIOR ADVISOR**  
Georgia Timber and Recreational  
Land Specialist  
229.792.8559 • bryant.peace@svn.com

# 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 2021 in this Florida Land Market Report. The land market analysis 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 has been named the 2021 APEX Top National Producer Award as the number one land broker in the country based on his 2021 sales volume. He also won this award in 2020 and 2018. He also was named one of Florida Trend's Florida 500 in 2020 and 2019 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 produce a series of popular Florida Land Conferences on various 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 compiling data about the Florida land market year after year.



## 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.



## 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.



## ZEB GRIFFIN

### *Advisor*

Zeb is an advisor that specializes in ranch land, hunting tracts, and agricultural properties. Nearly half of his sales volume has consisted of land encumbered by various types of conservation easements. He is currently pursuing his ALC designation. Zeb

also assists with land management efforts as a part of Saunders Property Management, LLC, a sister company.



## DAVID HITCHCOCK, ALC, CCIM

### *Senior Advisor*

David is a 40-year veteran of the Florida agribusiness industry and has worked in management positions for large local and international companies. He has worked with Clay Taylor for the past ten years and formed the "Taylor-Hitchcock Land

Team," which focuses on selling agricultural and residential development properties.



## TIM HOLDEN

### *Senior Advisor*

Tim specializes in agricultural, ranchland, recreational 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, and agricultural properties.



## BRYANT PEACE, ALC

### *Senior Advisor*

Bryant operates out of our branch office in Thomasville, Georgia, specializing in recreational, timberland, & agricultural properties. Bryant serves as a managing director for our team of advisors in the

North Florida and South Georgia markets and is spearheading our expansion into new markets. He recently received his Accredited Land Consultant designation.



## 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*



**TRENT SAUNDERS**  
*Senior Advisor*

Trent has a solid background in real estate, including GIS mapping, property research providing statistical data on land sales, and property project coordination. With over \$135 million in transactions, Trent has valuable experience specializing in agricultural land, ranchland, recreational land, and large acreage properties.



**CLAY TAYLOR, ALC**  
*Senior Advisor*

Clay specializes in land development (lots, subdivisions, and entitled). 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.



**JEREMIAH THOMPSON**  
*Advisor*

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.



**STEVE TONER, MBA**  
*Senior Advisor*

Steve holds the 2021 SVN Presidents Circle Award (18 sales, \$14,000,000) and the SVN 2020 Achiever Award. He has extensive experience with land development (residential, commercial, and industrial), working with builders, developers, and corporate site selection managers in the growing southwest coast counties of Florida.



**TONY WALLACE, CF**  
*Senior Advisor*

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. 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.



**WE KNOW  
THE MARKET,  
CONNECT WITH AN  
ADVISOR TODAY**

# 2021 VERIFIED SALES DATA

## REMAINDER RIGHTS, FARM REMAINDER RIGHTS AND CONSERVATION EASEMENTS

REMAINDER RIGHTS						
County	Sale Date	Agency	Property Type	Sale Price	Gross Acres	Price Per Gross Acre
CLAY	07/06/21	NFLT	Timber	\$2,344,900	996	\$2,354
COLUMBIA	12/29/21	SRWMD	Timber	\$7,856,900	2,144	\$3,665
GLADES	10/12/21	USDA NRCS	Farm	\$900,000	631	\$1,426
HENDRY	06/03/21	USDA NRCS	Ranch/Recreational	\$12,219,200	10,065	\$1,214
INDIAN RIVER	07/15/21	USDA WRE	Citrus	\$300,000	265	\$1,132
INDIAN RIVER	10/15/21	Indian River County	Ranch/Recreational	\$5,000,000	718	\$6,964
LAKE	03/09/21	Mitigation Bank	Ranch/Recreational	\$500,000	998	\$501
LAKE	03/11/21	SWFWMD	Ranch/Recreational	\$1,625,000	430	\$3,779
LAKE	07/30/21	SWFWMD	Ranch/Recreational	\$2,970,000	814	\$3,649
LEON	04/21/21	Tall Timbers Research	Timber	\$28,276,200	3,697	\$7,648
LEON	04/22/21	Tall Timbers Research	Timber	\$30,630,600	4,926	\$6,218
LEON	10/28/21	Tall Timbers Research	Timber	\$9,168,000	1,688	\$5,431
MANATEE	12/03/21	SWFWMD	Ranch/Recreational	\$4,250,000	1,239	\$3,430
MARION	02/28/21	SJRWMD	Citrus	\$6,600,000	490	\$13,469
OKEECHOBEE	12/01/21	USDA NRCS	Ranch/Recreational	\$8,304,200	1,631	\$5,091
OKEECHOBEE	12/08/21	SFWMD	Ranch/Recreational	\$6,480,000	858	\$7,552
POLK	03/16/21	FLDEP	Ranch/Recreational	\$670,000	159	\$4,214
POLK	03/25/21	FLDEP	Ranch/Recreational	\$950,000	118	\$8,051
POLK	04/16/21	FLDEP	Ranch/Recreational	\$1,230,000	109	\$11,284
POLK	05/03/21	FLDEP	Ranch/Recreational	\$1,750,000	105	\$16,667
POLK	05/06/21	FLDEP	Ranch/Recreational	\$1,442,000	221	\$6,525
POLK	05/19/21	SWFWMD	Ranch/Recreational	\$195,000	65	\$3,000
POLK	10/29/21	Polk County	Ranch/Recreational	\$2,400,000	655	\$3,664
POLK	11/28/21	FDACS/FFS	Ranch/Recreational	\$7,290,000	1,620	\$4,500
ST LUCIE	09/13/21	SFWMD	Citrus	\$256,100	109	\$2,350
VOLUSIA	08/02/21	SJRWMD	Ranch/Recreational	\$3,500,000	477	\$7,338
WALTON	05/17/21	Girl Scouts of America	Timber	\$3,030,400	1,638	\$1,850

FARM REMAINDER RIGHTS						
County	Sale Date	Agency	Property Use	Total Acres	Sale Price	Price Per Gross Acre
MIAMI-DADE	4/16/21	Miami-Dade County	Row crops	40	\$1,000,000	\$24,704
MIAMI-DADE	7/15/21	Miami-Dade County	Row crops	40	\$1,000,000	\$25,000
MIAMI-DADE	7/15/21	Miami-Dade County	Row crops	20	\$500,000	\$25,000
MIAMI-DADE	7/21/21	Miami-Dade County	Row crops	40	\$1,000,000	\$24,704

## REMAINDER RIGHTS

Encumbered Acres	Unencumbered Acres	Unencumbered Value Per Acre	Value of Improvements	Adjusted Value of Remainder Right	Remainder Right Value Per Acre
899	97	\$3,296		\$2,344,900	\$2,354
1,204	940	\$4,503	\$961,534	\$6,895,366	\$3,216
192				\$900,000	\$1,426
10,065				\$12,219,200	\$1,214
265				\$300,000	\$1,132
718				\$5,000,000	\$6,964
998				\$500,000	\$501
430				\$1,625,000	\$3,779
814				\$2,970,000	\$3,649
2,707	990	\$10,708	\$736	\$28,275,464	\$7,648
4,926				\$30,630,600	\$6,218
1,688				\$9,168,000	\$5,431
1,239				\$4,250,000	\$3,430
85	405	\$18,857		\$6,600,000	\$13,469
808	823	\$7,128		\$8,304,200	\$5,091
230	628	\$9,927	\$396,241	\$6,083,759	\$7,091
159				\$670,000	\$4,214
118				\$950,000	\$8,051
106	3	\$11,640	\$323,766	\$906,234	\$8,314
87	18	\$18,944	\$329,208	\$1,420,793	\$13,531
221				\$1,442,000	\$6,525
65				\$195,000	\$3,000
655				\$2,400,000	\$3,664
1,620				\$7,290,000	\$4,500
109				\$256,100	\$2,350
477				\$3,500,000	\$7,338
1,638				\$3,030,400	\$1,850

## CONSERVATION EASEMENTS

County	Sale Date	Acreage	Sale Price	Price Per Acre	Agency
ALACHUA	12/30/21	2,167	\$4,389,103	\$2,025.43	Alachua County
DESOTO	02/26/21	380	\$891,000	\$2,343.50	DSL
DESOTO	03/31/21	771	\$1,350,000	\$1,750.52	DSL
DESOTO	07/28/21	399	\$709,182	\$1,777.40	DSL
MANATEE	12/31/21	1,156	\$2,451,500	\$2,120.67	SWFWMD
OKEECHOBEE	12/29/21	6,670	\$15,000,000	\$2,248.81	DSL
SARASOTA	11/15/21	892	\$2,052,000	\$2,299.80	Sarasota County
ST LUCIE	06/25/21	1	\$700	\$1,219.51	SFWMD
ST LUCIE	06/29/21	11	\$24,334	\$2,186.34	SFWMD
ST LUCIE	06/29/21	4	\$24,333	\$6,420.32	SFWMD
ST LUCIE	06/29/21	15	\$24,333	\$1,593.52	SFWMD

# 2021 VERIFIED SALES DATA

## CONSERVATION LANDS, EAA, AND HOMESTEAD

CONSERVATION LANDS					
County	Sale Date	Acreage	Sale Price	Price Per Acre	Agency
ALACHUA	01/15/21	1,232	\$3,371,200	\$2,736	Alachua County
ALACHUA	03/10/21	69	\$497,500	\$7,167	DEP/DSL
BREVARD	11/22/21	1,192	\$1,000,000	\$839	SJRWMD
BREVARD	12/08/21	254	\$320,400	\$1,261	SJRWMD
BREVARD	12/19/21	93	\$299,000	\$3,215	SJRWMD
CHARLOTTE	12/29/21	205	\$420,000	\$2,046	DEP/DSL
COLLIER	07/29/21	9	\$7,875	\$900	DEP/DSL
COLLIER	12/20/21	5	\$12,600	\$2,456	DEP/DSL
COLUMBIA	03/15/21	7,182	\$10,325,000	\$1,438	The Conservation Fund
COLUMBIA	07/21/21	203	\$1,955,700	\$9,634	ACT
HENDRY	04/15/21	5,734	\$14,445,000	\$2,519	DEP/DSL
HENDRY	12/03/21	1,622	\$5,675,000	\$3,499	DEP/DSL
HERNANDO	12/22/21	590	\$4,600,000	\$7,797	SWFWMD
JEFFERSON	05/28/21	725	\$1,000,000	\$1,379	DEP/DSL
JEFFERSON	11/18/21	2,559	\$2,820,100	\$1,102	USA
LEE	01/19/21	426	\$4,397,200	\$10,322	Lee County
LEVY	12/30/21	258	\$1,529,800	\$5,929	ACT
MARION	06/25/21	1,900	\$3,050,000	\$1,606	DEP/DSL
MARTIN	10/01/21	142	\$3,250,000	\$22,887	The Conservation Fund
MIAMI-DADE	02/23/21	10	\$70,600	\$6,969	SFWMD
MIAMI-DADE	02/23/21	5	\$35,300	\$6,963	SFWMD
MIAMI-DADE	03/05/21	41	\$350,000	\$8,629	SFWMD
MIAMI-DADE	11/19/21	8	\$60,000	\$8,000	SFWMD
OKEECHOBEE	03/17/21	1,313	\$4,595,900	\$3,500	USA
OKEECHOBEE	12/17/21	4,386	\$14,500,000	\$3,306	DEP/DSL
OKEECHOBEE	12/21/21	1,865	\$8,000,000	\$4,290	USA
SANTA ROSA	02/25/21	30	\$36,500	\$1,199	DEP/DSL
SANTA ROSA	02/26/21	108	\$100,000	\$928	DEP/DSL
SANTA ROSA	06/23/21	3,522	\$9,246,751	\$2,625	TPL
SANTA ROSA	06/25/21	1,790	\$4,334,823	\$2,422	DEP/DSL
SANTA ROSA	09/29/21	2,115	\$6,387,200	\$3,020	DEP/DSL
SARASOTA	10/13/21	234	\$4,335,000	\$18,526	CFGC
ST LUCIE	06/25/21	12	\$62,000	\$5,120	SFWMD
ST LUCIE	06/25/21	12	\$62,000	\$5,308	SFWMD
ST LUCIE	06/25/21	12	\$62,000	\$5,326	SFWMD
ST LUCIE	06/25/21	11	\$62,000	\$5,496	SFWMD
ST LUCIE	12/16/21	1,583	\$15,890,000	\$10,036	SFWMD
WAKULLA	11/24/21	1,320	\$4,845,857	\$3,671	Ducks Unlimited
WALTON	02/26/21	220	\$9,900,000	\$45,000	Walton County
WASHINGTON	04/27/21	625	\$2,090,000	\$3,346	DEP/DSL

*\*All transactions recorded are 5 acres and above*



**EVERGLADES AGRICULTURAL AREA**

<b>County</b>	<b>Sale Date</b>	<b>Total Acres</b>	<b>Sale Amount</b>	<b>Price Per Gross Acre</b>
PALM BEACH	1/15/21	90	\$1,215,000	\$13,483
PALM BEACH	7/30/21	30	\$300,000	\$10,000
PALM BEACH	11/13/21	57	\$693,777	\$12,223

**SMALL HOMESTEAD**

<b>County</b>	<b>Sale Date</b>	<b>Total Acres</b>	<b>Sale Amount</b>	<b>Price Per Gross Acre</b>
MIAMI-DADE	Early 2021	15	\$1,170,000	\$78,000
MIAMI-DADE	1/4/21	25	\$1,170,000	\$46,800
MIAMI-DADE	1/5/21	32	\$1,310,000	\$40,938
MIAMI-DADE	1/11/21	26	\$4,212,300	\$162,012
MIAMI-DADE	1/26/21	26	\$1,165,000	\$44,808
MIAMI-DADE	2/26/21	25	\$12,000,000	\$480,000
MIAMI-DADE	3/8/21	30	\$1,274,300	\$42,477
MIAMI-DADE	3/9/21	24	\$2,075,000	\$86,458
MIAMI-DADE	3/23/21	19	\$2,930,000	\$150,953
MIAMI-DADE	3/31/21	20	\$6,500,000	\$325,000
MIAMI-DADE	4/21/21	16	\$2,219,000	\$138,688
MIAMI-DADE	5/6/21	33	\$2,900,000	\$87,879
MIAMI-DADE	5/10/21	18	\$3,491,000	\$193,944
MIAMI-DADE	5/14/21	38	\$2,195,000	\$57,763
MIAMI-DADE	5/14/21	21	\$7,500,000	\$357,143
MIAMI-DADE	5/19/21	26	\$2,950,000	\$113,462
MIAMI-DADE	6/15/21	15	\$1,200,000	\$80,000
MIAMI-DADE	6/23/21	15	\$1,230,000	\$82,000
MIAMI-DADE	7/7/21	21	\$2,200,000	\$104,762
MIAMI-DADE	7/20/21	15	\$1,400,000	\$93,333
MIAMI-DADE	7/20/21	20	\$6,768,000	\$338,400
MIAMI-DADE	9/8/21	15	\$525,000	\$35,000
MIAMI-DADE	9/10/21	20	\$1,125,000	\$56,250
MIAMI-DADE	9/22/21	35	\$2,308,333	\$65,952
MIAMI-DADE	9/22/21	29	\$1,830,000	\$63,103
MIAMI-DADE	10/12/21	19	\$6,718,000	\$353,579
MIAMI-DADE	10/13/21	28	\$2,800,000	\$100,000
MIAMI-DADE	11/1/21	26	\$2,110,400	\$81,169
MIAMI-DADE	11/5/21	18	\$3,280,000	\$182,222
MIAMI-DADE	11/6/21	40	\$4,350,000	\$108,750
MIAMI-DADE	11/8/21	16	\$975,000	\$61,709

**LARGE HOMESTEAD**

<b>County</b>	<b>Sale Date</b>	<b>Total Acres</b>	<b>Sale Amount</b>	<b>Price Per Gross Acre</b>
MIAMI-DADE	4/30/21	91	\$38,024,000	\$417,846
MIAMI-DADE	5/4/21	51	\$6,250,000	\$122,549
MIAMI-DADE	5/17/21	132	\$4,781,900	\$36,227
MIAMI-DADE	6/10/21	84	\$32,628,000	\$388,429
MIAMI-DADE	6/30/21	332	\$19,140,000	\$57,651
MIAMI-DADE	11/1/21	43	\$16,843,800	\$391,716
MIAMI-DADE	11/6/21	40	\$4,350,000	\$108,750
MIAMI-DADE	12/13/21	51	\$4,009,600	\$78,620

# 2021 VERIFIED SALES DATA

## CENTRAL CITRUS

CENTRAL CITRUS						
County	Sale Date	Gross Acres	Net Tree Acres	Sale Price	Price Per Gross Acre	Price Per Net Tree Acre
CHARLOTTE	4/5/21	2,539	1,904	\$12,800,000	\$5,041	\$6,722
CHARLOTTE	5/4/21	19	14	\$200,000	\$10,526	\$14,035
CHARLOTTE	11/1/21	272	204	\$2,940,200	\$10,810	\$14,413
CHARLOTTE	11/1/21	1,671	1,253	\$16,214,100	\$9,706	\$12,942
COLLIER	3/25/21	614	461	\$5,483,400	\$8,931	\$11,907
COLLIER	12/1/21	1,359	1,019	\$6,000,000	\$4,415	\$5,887
DESOTO	5/7/21	36	27	\$303,600	\$8,433	\$11,244
DESOTO	5/14/21	32	24	\$323,500	\$10,109	\$13,479
DESOTO	6/21/21	20	15	\$164,500	\$8,225	\$10,967
DESOTO	7/12/21	39	29	\$440,000	\$11,282	\$15,043
DESOTO	7/23/21	20	15	\$165,000	\$8,250	\$11,000
DESOTO	9/10/21	57	43	\$435,000	\$7,632	\$10,175
DESOTO	12/15/21	319	239	\$1,550,000	\$4,859	\$6,479
GLADES	11/1/21	115	86	\$960,000	\$8,348	\$11,130
HARDEE	4/16/21	20	15	\$215,000	\$10,750	\$14,333
HARDEE	5/21/21	47	35	\$350,000	\$7,447	\$9,929
HARDEE	5/31/21	30	23	\$341,000	\$11,367	\$15,156
HARDEE	6/9/21	20	15	\$229,400	\$11,470	\$15,293
HARDEE	6/11/21	41	31	\$320,000	\$7,805	\$10,407
HARDEE	6/11/21	160	120	\$780,000	\$4,875	\$6,500
HARDEE	8/30/21	159	119	\$860,000	\$5,409	\$7,212
HARDEE	10/28/21	41	31	\$482,900	\$11,778	\$15,704
HENDRY	1/20/21	38	29	\$215,000	\$5,658	\$7,544
HENDRY	2/24/21	25	19	\$350,000	\$14,000	\$18,667
HENDRY	4/28/21	204	153	\$1,082,000	\$5,304	\$7,072
HENDRY	7/12/21	27	20	\$186,200	\$6,896	\$9,195
HENDRY	8/3/21	140	105	\$905,300	\$6,466	\$8,622
HENDRY	8/27/21	676	507	\$3,600,000	\$5,325	\$7,101
HENDRY	10/1/21	75	56	\$575,000	\$7,667	\$10,222
HENDRY	10/15/21	103	77	\$625,000	\$6,068	\$8,091
HENDRY	11/12/21	201	151	\$1,257,900	\$6,258	\$8,344
HENDRY	11/19/21	84	63	\$300,000	\$3,571	\$4,762
HENDRY	12/20/21	91	68	\$718,300	\$7,893	\$10,525
HENDRY	12/20/21	1,634	1,226	\$12,583,400	\$7,701	\$10,268
HIGHLANDS	1/21/21	120	90	\$750,000	\$6,250	\$8,333
HIGHLANDS	3/4/21	35	26	\$335,900	\$9,597	\$12,796
HIGHLANDS	5/6/21	40	30	\$350,000	\$8,750	\$11,667
HIGHLANDS	7/15/21	160	120	\$798,400	\$4,990	\$6,653
HIGHLANDS	12/26/21	20	15	\$290,000	\$14,500	\$19,333
HIGHLANDS	12/26/21	39	29	\$423,000	\$10,846	\$14,462
LAKE	1/21/21	141	106	\$620,000	\$4,397	\$5,863
LEE	5/21/21	473	355	\$3,560,000	\$7,526	\$10,035
MANATEE	7/14/21	1,185	889	\$11,000,000	\$9,283	\$12,377
OKEECHOBEE	11/1/21	567	425	\$4,005,800	\$7,065	\$9,420
OKEECHOBEE	11/15/21	1,259	944	\$10,392,100	\$8,254	\$11,006
POLK	1/3/21	115	86	\$800,143	\$6,958	\$9,277
POLK	1/13/21	20	15	\$195,000	\$9,750	\$13,000
POLK	2/18/21	19	14	\$170,000	\$8,947	\$11,930
POLK	3/9/21	20	15	\$140,000	\$7,000	\$9,333
POLK	3/9/21	39	29	\$280,000	\$7,179	\$9,573

## CENTRAL CITRUS

County	Sale Date	Gross Acres	Net Tree Acres	Sale Price	Price Per Gross Acre	Price Per Net Tree Acre
POLK	3/30/21	20	15	\$140,000	\$7,000	\$9,333
POLK	4/8/21	30	23	\$292,500	\$9,750	\$13,000
POLK	5/6/21	40	30	\$400,000	\$10,000	\$13,333
POLK	5/12/21	19	14	\$220,000	\$11,579	\$15,439
POLK	5/12/21	19	14	\$220,000	\$11,579	\$15,439
POLK	5/24/21	19	14	\$241,800	\$12,726	\$16,968
POLK	5/24/21	20	15	\$180,000	\$9,000	\$12,000
POLK	6/3/21	22	17	\$255,000	\$11,591	\$15,455
POLK	6/3/21	25	19	\$225,000	\$9,000	\$12,000
POLK	6/3/21	25	19	\$225,000	\$9,000	\$12,000
POLK	6/20/21	38	29	\$360,000	\$9,474	\$12,632
POLK	7/25/21	19	14	\$200,000	\$10,526	\$14,035
POLK	9/8/21	45	34	\$440,000	\$9,778	\$13,037
POLK	9/15/21	59	44	\$480,000	\$8,136	\$10,847
POLK	9/28/21	20	15	\$250,000	\$12,500	\$16,667
POLK	9/29/21	19	14	\$200,000	\$10,526	\$14,035
POLK	10/27/21	120	90	\$1,080,000	\$9,000	\$12,000
POLK	10/27/21	170	128	\$2,100,000	\$12,353	\$16,471
POLK	11/15/21	183	137	\$1,200,000	\$6,557	\$8,743
POLK	11/18/21	40	30	\$400,000	\$10,000	\$13,333
POLK	12/29/21	158	119	\$1,185,000	\$7,500	\$10,000

# 2021 VERIFIED SALES DATA

RANCH AND RECREATIONAL 100 - 500 ACRES AND 500+ ACRES

## RANCH AND RECREATIONAL LAND 500+ ACRES

County	Sale Date	Gross Acres	Sale Price	Price Per Gross Acre	Upland Acres	% Wetlands	% Uplands
CHARLOTTE	12/16/21	1,203	\$7,350,000	\$6,110	1,014	16%	84%
DESOTO	3/24/21	4,064	\$27,500,000	\$6,767	2,785	31%	69%
DESOTO	7/22/21	638	\$3,152,000	\$4,940	509	20%	80%
DESOTO	10/14/21	3,246	\$19,568,000	\$6,028	2,902	11%	89%
GLADES	3/31/21	2,252	\$14,000,000	\$6,217	2,162	4%	96%
GLADES	9/30/21	2,252	\$12,500,000	\$5,551	2,162	4%	96%
HARDEE	1/28/21	719	\$2,900,000	\$4,033	144	80%	20%
HIGHLANDS	5/5/21	1,297	\$6,200,000	\$4,780	1,141	12%	88%
HIGHLANDS	7/26/21	1,162	\$4,202,700	\$3,617	1,080	7%	93%
JACKSON	5/27/21	755	\$3,750,000	\$4,967	614	19%	81%
JEFFERSON	7/21/21	571	\$2,506,000	\$4,389	471	18%	82%
JEFFERSON	12/13/21	556	\$1,400,000	\$2,518	556		100%
LAKE	3/11/21	1,283	\$5,200,000	\$4,053	944	26%	74%
LAKE	12/29/21	943	\$2,000,000	\$2,121	474	50%	50%
LEVY	3/22/21	602	\$1,400,000	\$2,326	261	57%	43%
LEVY	6/10/21	603	\$2,980,000	\$4,942	601	0.28%	100%
LEVY	8/3/21	952	\$2,460,300	\$2,584	829	13%	87%
LEVY	10/28/21	505	\$1,200,000	\$2,376	505		100%
MADISON	6/30/21	654	\$2,512,500	\$3,842	621	5%	95%
MANATEE	12/21/21	554	\$7,630,400	\$13,773	498	10%	90%
MARION	8/2/21	2,825	\$15,500,000	\$5,487	2,825	0%	100%
OKEECHOBEE	3/11/21	782	\$3,528,900	\$4,513	719	8%	92%
OKEECHOBEE	3/23/21	810	\$8,550,000	\$10,556	687	15%	85%
OKEECHOBEE	3/31/21	1,055	\$6,819,700	\$6,464	996	6%	94%
OKEECHOBEE	5/21/21	2,237	\$14,316,800	\$6,400	1,531	32%	68%
OKEECHOBEE	6/17/21	3,543	\$14,000,400	\$3,952	2,178	39%	61%
OKEECHOBEE	6/17/21	874	\$5,249,700	\$6,007	690	21%	79%
OKEECHOBEE	6/29/21	1,008	\$5,329,500	\$5,287	860	15%	85%
OKEECHOBEE	7/29/21	3,656	\$10,932,870	\$2,990	2,157	41%	59%
OKEECHOBEE	9/2/21	680	\$2,108,000	\$3,100	587	14%	86%
OKEECHOBEE	10/29/21	3,983	\$10,500,000	\$2,636	3,147	21%	79%
OKEECHOBEE	10/29/21	1,992	\$6,990,500	\$3,509	1,239	38%	62%
OKEECHOBEE	10/31/21	581	\$4,089,400	\$7,039	569	2%	98%
OKEECHOBEE	12/1/21	12,000	\$40,000,000	\$3,333	8,885	26%	74%
OKEECHOBEE	12/15/21	12,130	\$54,450,000	\$4,489	10,430	14%	86%
OKEECHOBEE	12/28/21	564	\$4,230,000	\$7,500	286	49%	51%
POLK	9/23/21	3,634	\$14,427,600	\$3,970	2,636	27%	73%
ST LUCIE	7/2/21	3,257	\$27,448,599	\$8,428	3,081	5%	95%
ST LUCIE	12/20/21	597	\$4,500,000	\$7,538	582	3%	97%
SUMTER	6/22/21	1,086	\$6,000,000	\$5,525	785	28%	72%
WALTON	3/12/21	546	\$900,000	\$1,648	385	29%	71%
OKEECHOBEE	12/10/21	713	\$5,790,600	\$8,121	680	5%	95%
OKEECHOBEE	12/15/21	12,130	\$54,450,000	\$4,489	10,430	14%	86%
OKEECHOBEE	12/28/21	564	\$4,230,000	\$7,500	286	49%	51%
POLK	9/23/21	3,634	\$14,427,600	\$3,970	2,636	27%	73%
ST LUCIE	7/2/21	3,257	\$27,448,599	\$8,428	3,081	5%	95%
ST LUCIE	12/20/21	597	\$4,500,000	\$7,538	582	3%	97%
SUMTER	6/22/21	1,086	\$6,000,000	\$5,525	785	28%	72%
WALTON	3/12/21	546	\$900,000	\$1,648	385	29%	71%



## RANCH AND RECREATIONAL LAND 100 - 500 ACRES

County	Sale Date	Gross Acres	Sale Price	Price Per Gross Acre	Upland Acres	% Wetlands	% Uplands
ALACHUA	06/11/21	338	\$1,343,000	\$3,973	338	0%	100%
ALACHUA	07/29/21	108	\$559,700	\$5,182	70	35%	65%
ALACHUA	08/06/21	177	\$718,900	\$4,062	144	18%	82%
ALACHUA	09/07/21	222	\$2,600,000	\$11,712	222	0%	100%
ALACHUA	10/22/21	211	\$1,865,000	\$8,839	204	3%	97%
ALACHUA	12/15/21	140	\$490,000	\$3,500	137	2%	98%
BAKER	05/20/21	110	\$316,900	\$2,881	109	1%	99%
BAY	08/30/21	207	\$780,000	\$3,768	139	33%	67%
BAY	10/18/21	121	\$350,000	\$2,893	116	4%	96%
CHARLOTTE	03/29/21	147	\$759,000	\$5,163	129	12%	88%
CHARLOTTE	05/21/21	161	\$1,350,000	\$8,385	127	21%	79%
CHARLOTTE	07/02/21	269	\$1,120,000	\$4,164	252	6%	94%
CHARLOTTE	07/12/21	167	\$1,150,000	\$6,886	82	51%	49%
CHARLOTTE	07/22/21	119	\$588,000	\$4,941	119	0%	100%
COLLIER	07/02/21	228	\$3,600,000	\$15,789	2	99%	1%
COLUMBIA	08/13/21	138	\$550,000	\$3,986	70	49%	51%
COLUMBIA	10/05/21	105	\$1,100,000	\$10,476	105	0%	100%
COLUMBIA	12/10/21	108	\$725,000	\$6,713	101	7%	93%
DESOTO	02/01/21	177	\$1,220,000	\$6,893	86	51%	49%
DESOTO	02/26/21	157	\$950,000	\$6,022	152	4%	96%
DESOTO	05/21/21	101	\$1,150,000	\$11,386	88	13%	87%
DESOTO	07/09/21	328	\$960,000	\$2,927	158	52%	48%
DIXIE	06/11/21	243	\$770,000	\$3,169	243	0%	100%
DUVAL	07/21/21	395	\$853,000	\$2,159	288	27%	73%
ESCAMBIA	04/29/21	125	\$459,800	\$3,678	125	0%	100%
ESCAMBIA	07/20/21	133	\$595,000	\$4,474	133	0%	100%
ESCAMBIA	07/21/21	153	\$599,900	\$3,921	149	3%	97%
ESCAMBIA	10/18/21	148	\$1,500,000	\$10,135	148	0%	100%
ESCAMBIA	11/08/21	100	\$920,000	\$9,200	95	5%	95%
ESCAMBIA	12/27/21	205	\$908,500	\$4,432	35	83%	17%
FLAGLER	04/22/21	152	\$349,400	\$2,299	138	9%	91%
GADSDEN	06/04/21	178	\$639,900	\$3,595	140	21%	79%
GADSDEN	06/11/21	269	\$750,000	\$2,788	243	10%	90%
GADSDEN	09/21/21	254	\$2,350,000	\$9,252	93	63%	37%
GADSDEN	10/29/21	190	\$950,000	\$5,000	168	12%	88%
HARDEE	03/22/21	328	\$1,650,000	\$5,030	283	14%	86%
HARDEE	03/26/21	148	\$900,000	\$6,081	136	8%	92%
HARDEE	04/26/21	212	\$1,266,000	\$5,972	190	10%	90%
HARDEE	05/19/21	168	\$692,500	\$4,122	149	11%	89%
HARDEE	07/23/21	148	\$1,150,000	\$7,770	106	29%	71%
HARDEE	08/06/21	322	\$1,750,000	\$5,435	281	13%	87%
HARDEE	08/06/21	124	\$806,000	\$6,500	114	8%	92%
HARDEE	08/10/21	147	\$1,350,000	\$9,184	10	93%	7%
HARDEE	09/09/21	115	\$850,000	\$7,391	105	9%	91%
HARDEE	11/10/21	172	\$1,850,000	\$10,756	172	0%	100%
HENDRY	02/17/21	109	\$324,000	\$2,972	59	46%	54%
HENDRY	05/17/21	136	\$800,000	\$5,882	135	0%	100%
HENDRY	06/04/21	330	\$2,405,900	\$7,291	277	16%	84%
HENDRY	06/10/21	268	\$1,250,000	\$4,664	250	7%	93%
HENDRY	06/14/21	200	\$2,100,000	\$10,500	197	1%	99%

# 2021 VERIFIED SALES DATA

## RANCH AND RECREATIONAL 100 - 500 ACRES

RANCH AND RECREATIONAL LAND 100 - 500 ACRES							
County	Sale Date	Gross Acres	Sale Price	Price Per Gross Acre	Upland Acres	% Wetlands	% Uplands
HENDRY	07/16/21	315	\$823,600	\$2,615	267	15%	85%
HERNANDO	03/23/21	128	\$1,650,000	\$12,891	126	2%	98%
HERNANDO	05/05/21	114	\$1,690,000	\$14,825	106	7%	93%
HERNANDO	06/09/21	196	\$1,964,000	\$10,020	155	21%	79%
HERNANDO	08/06/21	201	\$2,200,000	\$10,945	198	2%	98%
HERNANDO	11/29/21	240	\$2,223,700	\$9,265	239	0%	100%
HIGHLANDS	02/01/21	122	\$770,000	\$6,311	110	10%	90%
HIGHLANDS	04/01/21	439	\$1,400,000	\$3,189	286	35%	65%
HIGHLANDS	07/01/21	320	\$1,456,000	\$4,550	320	0%	100%
HIGHLANDS	08/05/21	104	\$1,470,100	\$14,136	104	0%	100%
HIGHLANDS	09/24/21	228	\$1,060,000	\$4,649	216	5%	95%
HILLSBOROUGH	12/23/21	116	\$1,624,000	\$14,000	71	39%	61%
HOLMES	07/22/21	234	\$483,000	\$2,064	204	13%	87%
JACKSON	02/24/21	320	\$840,000	\$2,625	292	9%	91%
JEFFERSON	04/01/21	206	\$260,000	\$1,262	136	34%	66%
LAKE	01/27/21	300	\$1,200,000	\$4,000	230	23%	77%
LAKE	02/25/21	249	\$1,530,000	\$6,145	62	75%	25%
LAKE	03/11/21	338	\$1,575,000	\$4,660	251	26%	74%
LAKE	04/26/21	103	\$1,100,000	\$10,680	57	44%	56%
LAKE	06/03/21	161	\$250,000	\$1,553	46	72%	28%
LAKE	08/13/21	118	\$601,000	\$5,093	70	41%	59%
LAKE	09/01/21	107	\$2,800,000	\$26,168	66	39%	61%
LAKE	09/09/21	137	\$2,850,000	\$20,803	108	21%	79%
LAKE	09/10/21	343	\$1,050,000	\$3,061	150	56%	44%
LEE	04/14/21	130	\$475,000	\$3,654	-	100%	0%
LEE	05/06/21	157	\$4,000,000	\$25,478	94	40%	60%
LEE	05/06/21	157	\$3,500,000	\$22,293	94	40%	60%
LEE	07/12/21	118	\$1,968,000	\$16,678	48	60%	40%
LEVY	04/22/21	222	\$1,310,000	\$5,901	222	0%	100%
LEVY	05/24/21	164	\$1,000,000	\$6,098	164	0%	100%
LEVY	12/20/21	220	\$1,250,000	\$5,682	220	0%	100%
MADISON	06/30/21	164	\$642,500	\$3,918	125	24%	76%
MADISON	08/31/21	177	\$1,050,000	\$5,932	158	11%	89%
MANATEE	01/18/21	109	\$1,545,000	\$14,174	100	8%	92%
MANATEE	01/28/21	146	\$850,000	\$5,822	127	13%	87%
MANATEE	02/26/21	439	\$2,381,500	\$5,425	393	10%	90%
MANATEE	03/02/21	127	\$1,315,000	\$10,354	103	19%	81%
MANATEE	04/05/21	105	\$802,000	\$7,638	85	19%	81%
MANATEE	06/28/21	108	\$733,600	\$6,793	83	23%	77%
MANATEE	10/29/21	228	\$1,085,000	\$4,759	153	33%	67%
MARION	03/24/21	115	\$647,970	\$5,635	115	0%	100%
MARION	03/24/21	182	\$1,133,313	\$6,227	182	0%	100%
MARION	04/23/21	120	\$950,000	\$7,917	116	3%	97%
MARION	05/04/21	143	\$745,000	\$5,210	142	0%	100%
MARION	08/03/21	108	\$328,000	\$3,037	94	13%	87%
MARION	08/09/21	128	\$1,866,200	\$14,580	128	0%	100%
MARION	08/12/21	308	\$2,139,620	\$6,947	308	0%	100%
MARION	09/30/21	215	\$2,140,000	\$9,953	214	0%	100%
MARION	10/01/21	228	\$3,487,000	\$15,294	221	3%	97%
MARTIN	04/08/21	169	\$2,050,000	\$12,130	114	32%	68%

## RANCH AND RECREATIONAL LAND 100 - 500 ACRES

County	Sale Date	Gross Acres	Sale Price	Price Per Gross Acre	Upland Acres	% Wetlands	% Uplands
MARTIN	04/08/21	280	\$2,050,000	\$7,321	262	6%	94%
MARTIN	06/15/21	102	\$1,250,000	\$12,255	60	41%	59%
MARTIN	10/29/21	205	\$3,200,000	\$15,610	106	48%	52%
MARTIN	12/28/21	343	\$5,825,000	\$16,983	251	27%	73%
MONROE	03/31/21	197	\$4,000,000	\$20,305	2	99%	1%
OKALOOSA	02/26/21	122	\$270,000	\$2,213	119	2%	98%
OKALOOSA	06/04/21	133	\$310,000	\$2,331	120	10%	90%
OKALOOSA	06/23/21	101	\$450,000	\$4,455	99	2%	98%
OKEECHOBEE	01/04/21	278	\$1,664,300	\$5,987	208	25%	75%
OKEECHOBEE	03/29/21	184	\$726,000	\$3,946	139	24%	76%
OKEECHOBEE	05/09/21	181	\$977,500	\$5,401	176	3%	97%
OKEECHOBEE	05/21/21	122	\$669,800	\$5,490	108	11%	89%
OKEECHOBEE	06/01/21	110	\$1,000,000	\$9,091	110	0%	100%
OKEECHOBEE	07/01/21	313	\$2,670,000	\$8,530	147	53%	47%
OKEECHOBEE	07/20/21	131	\$825,000	\$6,298	101	23%	77%
OKEECHOBEE	08/19/21	328	\$2,592,600	\$7,904	261	20%	80%
OKEECHOBEE	08/31/21	151	\$667,100	\$4,418	97	36%	64%
OKEECHOBEE	08/31/21	334	\$878,400	\$2,630	231	31%	69%
OKEECHOBEE	09/01/21	199	\$1,600,000	\$8,040	169	15%	85%
ORANGE	07/07/21	175	\$950,000	\$5,429	103	41%	59%
ORANGE	07/22/21	226	\$1,500,000	\$6,637	160	29%	71%
OSCEOLA	04/29/21	150	\$499,500	\$3,330	49	68%	32%
PASCO	03/01/21	183	\$1,075,000	\$5,874	122	34%	66%
PASCO	05/20/21	232	\$2,000,000	\$8,621	181	22%	78%
PASCO	06/15/21	132	\$2,000,000	\$15,152	109	17%	83%
PASCO	08/24/21	174	\$1,500,000	\$8,621	148	15%	85%
PASCO	09/16/21	121	\$568,100	\$4,695	121	0%	100%
PASCO	11/05/21	108	\$1,700,000	\$15,741	94	13%	87%
PASCO	12/10/21	481	\$4,671,000	\$9,711	333	31%	69%
POLK	01/12/21	117	\$467,000	\$3,991	36	69%	31%
POLK	02/16/21	165	\$802,200	\$4,862	138	16%	84%
POLK	02/26/21	101	\$750,000	\$7,426	85	16%	84%
POLK	03/29/21	127	\$865,000	\$6,811	93	27%	73%
POLK	04/08/21	120	\$782,500	\$6,521	48	60%	40%
POLK	05/20/21	184	\$749,000	\$4,071	81	56%	44%
POLK	06/28/21	240	\$1,300,000	\$5,417	207	14%	86%
POLK	07/08/21	201	\$944,700	\$4,700	109	46%	54%
POLK	10/15/21	190	\$855,600	\$4,503	84	56%	44%
PUTNAM	02/09/21	248	\$625,000	\$2,520	171	31%	69%
PUTNAM	02/12/21	373	\$1,766,700	\$4,736	372	0%	100%
PUTNAM	02/17/21	120	\$348,000	\$2,900	101	16%	84%
PUTNAM	07/02/21	346	\$1,572,300	\$4,544	346	0%	100%
PUTNAM	07/22/21	220	\$544,000	\$2,473	152	31%	69%
PUTNAM	09/20/21	155	\$679,000	\$4,381	85	45%	55%
SARASOTA	03/03/21	241	\$5,200,000	\$21,577	212	12%	88%
ST LUCIE	01/19/21	153	\$1,150,000	\$7,516	153	0%	100%
ST LUCIE	02/12/21	234	\$1,400,000	\$5,983	234	0%	100%
ST LUCIE	02/19/21	324	\$1,916,000	\$5,914	324	0%	100%
ST LUCIE	02/19/21	319	\$1,928,400	\$6,045	319	0%	100%
ST LUCIE	03/30/21	144	\$945,000	\$6,563	144	0%	100%

# 2021 VERIFIED SALES DATA

RANCH AND RECREATIONAL 100 - 500 ACRES AND TRANSITIONAL ENERGY

RANCH AND RECREATIONAL LAND 100 - 500 ACRES							
County	Sale Date	Gross Acres	Sale Price	Price Per Gross Acre	Upland Acres	% Wetlands	% Uplands
ST LUCIE	04/13/21	119	\$900,000	\$7,563	119	0%	100%
ST LUCIE	05/10/21	191	\$1,193,300	\$6,248	191	0%	100%
ST LUCIE	08/06/21	253	\$2,693,200	\$10,645	253	0%	100%
ST LUCIE	12/01/21	498	\$8,304,200	\$16,675	194	61%	39%
ST LUCIE	12/07/21	151	\$1,600,000	\$10,596	151	0%	100%
SUMTER	03/04/21	167	\$710,000	\$4,251	31	82%	18%
SUMTER	03/08/21	173	\$2,500,000	\$14,451	119	31%	69%
SUMTER	03/31/21	244	\$1,025,000	\$4,201	140	43%	57%
SUMTER	05/04/21	124	\$450,000	\$3,629	17	86%	14%
SUMTER	05/19/21	104	\$1,200,000	\$11,538	87	16%	84%
SUMTER	08/09/21	388	\$6,500,000	\$16,753	347	11%	89%
SUMTER	08/19/21	197	\$1,475,000	\$7,487	197	0%	100%
SUMTER	10/13/21	114	\$900,000	\$7,895	97	15%	85%
TAYLOR	05/05/21	145	\$450,000	\$3,103	145	0%	100%
VOLUSA	06/04/21	228	\$1,500,000	\$6,579	136	40%	60%
VOLUSA	12/28/21	387	\$5,650,000	\$14,599	269	30%	70%
WAKULLA	05/14/21	141	\$995,000	\$7,057	135	4%	96%
WALTON	03/18/21	104	\$1,000,000	\$9,615	76	27%	73%
WASHINGTON	04/30/21	165	\$950,000	\$5,758	93	43%	57%
WASHINGTON	07/23/21	155	\$900,000	\$5,806	99	36%	64%

## TRANSITIONAL ENERGY

County	Property Type	Sale Date	Acres	Sale Price	Price Per Acre
CALHOUN	Timber	02/01/21	587	\$2,913,900	\$4,964
CALHOUN	Timber	05/19/21	583	\$2,912,700	\$4,996
CALHOUN	Ranch/Rec	08/16/21	688	\$6,526,200	\$9,486
CHARLOTTE	Ranch/Rec	11/01/21	272	\$2,940,200	\$10,810
CHARLOTTE	Farm	11/01/21	1,671	\$16,214,100	\$9,706
COLLIER	Citrus	03/25/21	614	\$5,483,400	\$8,931
DESOTO	Ranch/Rec	06/30/21	465	\$3,195,000	\$6,871
DESOTO	Ranch/Rec	12/07/21	1,923	\$12,587,900	\$6,546
GADSDEN	Timber	03/31/21	849	\$1,045,000	\$1,231
GADSDEN	Ranch/Rec	08/31/21	236	\$1,868,400	\$7,917
HARDEE	Ranch/Rec	05/22/21	117	\$2,950,000	\$25,214
HARDEE	Ranch/Rec	09/28/21	152	\$1,175,000	\$7,730
HARDEE	Farm	12/07/21	493	\$16,806,900	\$34,091
HARDEE	Farm	12/07/21	444	\$15,132,100	\$34,081
HARDEE	Ranch/Rec	12/07/21	194	\$2,728,800	\$14,066
HARDEE	Ranch/Rec	12/08/21	333	\$4,483,500	\$13,464
HARDEE	Farm	12/09/21	948	\$12,977,600	\$13,689
LEVY	Ranch/Rec	12/21/21	155	\$1,269,600	\$8,191
LEVY	Ranch/Rec	12/22/21	78	\$577,200	\$7,400
OKEECHOBEE	Citrus	11/15/21	1,259	\$10,392,100	\$8,254
OKEECHOBEE	Ranch/Rec	11/17/21	1,527	\$14,876,900	\$9,743
OKEECHOBEE	Ranch/Rec	12/10/21	713	\$5,790,600	\$8,121
PASCO	Ranch/Rec	07/30/21	145	\$1,620,000	\$11,172
PASCO	Farm	08/03/21	579	\$7,600,000	\$13,126
POLK	Citrus	12/21/21	153	\$3,693,600	\$24,141
POLK	Citrus	12/21/21	81	\$1,451,700	\$17,922
PUTNAM	Timber	03/23/21	1,511	\$11,704,500	\$7,746
ST LUCIE	Ranch/Rec	02/08/21	452	\$4,680,400	\$10,355
WALTON	Ranch/Rec	12/06/21	647	\$12,017,700	\$18,574
WALTON	Timber	12/16/21	1,690	\$11,285,400	\$6,678
WASHINGTON	Timber	11/05/21	844	\$5,834,500	\$6,913

*\*Property Type - Former historical use of property*

# 2021 VERIFIED SALES DATA

## TRANSITIONAL LAND SALES

TRANSITIONAL LAND					
County	Sale Date	Property Type	Acres	Sale Price	Price Per Acre
ALACHUA	01/07/21	Ranch/Recreational	362	\$4,128,000	\$11,403
ALACHUA	06/29/21	Timber	385	\$6,000,000	\$15,584
ALACHUA	07/15/21	Ranch/Recreational	182	\$3,775,000	\$20,742
ALACHUA	12/21/21	Ranch/Recreational	420	\$8,257,800	\$19,661
BREVARD	02/17/21	Ranch/Recreational	246	\$3,500,000	\$14,228
BREVARD	02/17/21	Ranch/Recreational	105	\$5,000,000	\$47,619
BREVARD	02/26/21	Ranch/Recreational	183	\$6,800,000	\$37,158
BREVARD	07/01/21	Ranch/Recreational	212	\$3,100,000	\$14,623
BREVARD	09/20/21	Ranch/Recreational	101	\$3,210,600	\$31,788
CLAY	06/28/21	Ranch/Recreational	181	\$12,145,000	\$67,099
COLLIER	04/20/21	Ranch/Recreational	1,041	\$13,553,200	\$13,019
DESOTO	11/10/21	Ranch/Recreational	304	\$11,000,000	\$36,184
DUVAL	02/25/21	Ranch/Recreational	280	\$6,322,500	\$22,580
DUVAL	07/20/21	Timber	131	\$3,545,000	\$27,061
DUVAL	08/19/21	Timber	112	\$6,500,000	\$58,036
FLAGLER	03/15/21	Timber	182	\$9,860,000	\$54,176
FLAGLER	08/20/21	Timber	145	\$5,100,000	\$35,172
FLAGLER	10/06/21	Timber	253	\$15,884,200	\$62,783
FLAGLER	12/07/21	Ranch/Recreational	199	\$2,750,000	\$13,819
FLAGLER	12/14/21	Timber	229	\$5,365,000	\$23,428
GLADES	11/09/21	Ranch/Recreational	521	\$8,906,300	\$17,095
HERNANDO	06/16/21	Ranch/Recreational	510	\$9,000,000	\$17,647
HERNANDO	10/22/21	Ranch/Recreational	236	\$6,000,000	\$25,424
HILLSBOROUGH	02/01/21	Ranch/Recreational	123	\$4,750,000	\$38,618
HILLSBOROUGH	06/29/21	Ranch/Recreational	172	\$2,650,000	\$15,407
HILLSBOROUGH	08/26/21	Citrus	528	\$15,100,800	\$28,600
HILLSBOROUGH	09/13/21	Farm	800	\$38,000,000	\$47,500
HILLSBOROUGH	09/14/21	Farm	286	\$15,417,500	\$53,907
LAKE	01/27/21	Ranch/Recreational	310	\$4,581,000	\$14,777
LAKE	05/10/21	Timber	326	\$23,332,000	\$71,571
LAKE	07/10/21	Timber	170	\$29,057,000	\$170,924
LAKE	07/23/21	Ranch/Recreational	199	\$1,750,000	\$8,794
LAKE	07/26/21	Ranch/Recreational	270	\$8,100,000	\$30,000
LAKE	08/10/21	Timber	339	\$21,150,000	\$62,389
LEE	01/05/21	Ranch/Recreational	395	\$40,000,000	\$101,266
LEE	08/10/21	Ranch/Recreational	418	\$24,693,000	\$59,074
LEE	10/08/21	Ranch/Recreational	1,101	\$16,000,000	\$14,532
LEON	08/06/21	Ranch/Recreational	102	\$20,442,000	\$200,412
MANATEE	01/18/21	Ranch/Recreational	140	\$4,342,400	\$31,017
MANATEE	05/28/21	Ranch/Recreational	129	\$3,625,000	\$28,101
MANATEE	12/30/21	Citrus	193	\$5,640,000	\$29,223
MARTIN	08/30/21	Citrus	1,735	\$22,721,600	\$13,096
MARTIN	09/24/21	Ranch/Recreational	219	\$11,820,000	\$53,973
ORANGE	01/29/21	Citrus	187	\$7,503,300	\$40,125
ORANGE	02/19/21	Citrus	150	\$8,089,000	\$53,927
ORANGE	02/19/21	Ranch/Recreational	131	\$18,783,200	\$143,383
ORANGE	09/01/21	Citrus	203	\$22,973,800	\$113,171
ORANGE	09/14/21	Ranch/Recreational	322	\$39,013,600	\$121,160
ORANGE	11/15/21	Timber	243	\$60,000,000	\$246,914
OSCEOLA	02/11/21	Ranch/Recreational	781	\$14,330,000	\$18,348

\*Property Type - Former historical use of property

## TRANSITIONAL LAND

County	Sale Date	Property Type	Acres	Sale Price	Price Per Acre
OSCEOLA	02/15/21	Ranch/Recreational	115	\$8,752,000	\$76,104
OSCEOLA	03/30/21	Ranch/Recreational	117	\$13,155,000	\$112,436
OSCEOLA	05/18/21	Ranch/Recreational	269	\$11,000,000	\$40,892
OSCEOLA	09/07/21	Ranch/Recreational	268	\$22,500,000	\$83,955
OSCEOLA	12/22/21	Ranch/Recreational	5,977	\$150,000,000	\$25,096
OSCEOLA	12/27/21	Citrus	205	\$12,500,000	\$60,976
PALM BEACH	05/14/21	Farm	118	\$6,900,000	\$58,475
PALM BEACH	09/16/21	Farm	112	\$8,525,000	\$76,116
PALM BEACH	09/30/21	Citrus	151	\$14,100,000	\$93,377
PALM BEACH	12/01/21	Farm	263	\$170,000,000	\$646,388
PASCO	02/17/21	Ranch/Recreational	131	\$2,288,000	\$17,466
PASCO	05/06/21	Ranch/Recreational	332	\$5,810,000	\$17,500
PASCO	06/23/21	Ranch/Recreational	310	\$8,195,000	\$26,435
PASCO	08/24/21	Ranch/Recreational	200	\$4,650,000	\$23,250
PASCO	08/28/21	Ranch/Recreational	175	\$10,000,000	\$57,143
PASCO	10/21/21	Ranch/Recreational	3,400	\$70,000,000	\$20,588
PASCO	10/22/21	Ranch/Recreational	1,108	\$14,211,000	\$12,826
POLK	03/30/21	Citrus	161	\$7,983,500	\$49,587
POLK	03/31/21	Citrus	779	\$21,819,300	\$28,009
POLK	04/12/21	Ranch/Recreational	108	\$6,433,200	\$59,567
POLK	06/29/21	Citrus	130	\$4,710,000	\$36,231
POLK	08/26/21	Citrus	130	\$6,200,000	\$47,692
POLK	09/20/21	Farm	197	\$17,614,000	\$89,411
POLK	09/21/21	Citrus	105	\$8,258,800	\$78,655
POLK	09/27/21	Ranch/Recreational	258	\$5,981,150	\$23,183
POLK	12/03/21	Citrus	147	\$9,000,000	\$61,224
POLK	12/05/21	Ranch/Recreational	165	\$104,911,300	\$635,826
POLK	12/06/21	Citrus	191	\$13,825,000	\$72,382
POLK	12/17/21	Ranch/Recreational	1,842	\$43,750,000	\$23,751
SANTA ROSA	07/27/21	Timber	313	\$4,650,000	\$14,856
SARASOTA	05/19/21	Farm	571	\$17,316,500	\$30,327
SARASOTA	05/25/21	Ranch/Recreational	1,710	\$30,600,000	\$17,895
SARASOTA	06/25/21	Farm	1,003	\$26,100,000	\$26,022
SARASOTA	12/17/21	Ranch/Recreational	318	\$35,277,500	\$110,936
ST JOHNS	04/15/21	Ranch/Recreational	722	\$20,517,000	\$28,417
ST JOHNS	05/25/21	Timber	164	\$4,592,200	\$28,001
ST JOHNS	05/25/21	Timber	156	\$8,500,000	\$54,487
ST JOHNS	06/28/21	Timber	134	\$4,860,000	\$36,269
ST JOHNS	08/11/21	Timber	124	\$13,590,000	\$109,597
ST LUCIE	03/25/21	Ranch/Recreational	230	\$2,700,000	\$11,739
ST LUCIE	05/06/21	Ranch/Recreational	174	\$3,118,200	\$17,921
ST LUCIE	05/18/21	Ranch/Recreational	108	\$2,250,000	\$20,833
ST LUCIE	07/02/21	Ranch/Recreational	161	\$2,096,300	\$13,020
ST LUCIE	08/12/21	Ranch/Recreational	139	\$5,350,000	\$38,489
VOLUSIA	12/10/21	Timber	857	\$6,759,000	\$7,887
VOLUSIA	12/28/21	Timber	124	\$6,907,200	\$55,703
WAKULLA	06/01/21	Timber	164	\$2,100,000	\$12,805
WALTON	07/19/21	Timber	233	\$3,400,000	\$14,592
WALTON	08/02/21	Timber	550	\$3,527,700	\$6,414
WALTON	08/02/21	TIMBER	433	\$2,000,000	\$4,619

*\*Property Type - Former historical use of property*

# 2021 VERIFIED SALES DATA

## TIMBER

TIMBERLAND 100+ ACRES				
County	Sale Date	Acres	Sale Price	Price Per Acre
ALACHUA	04/23/21	1,393	\$3,400,000	\$2,441
ALACHUA	09/22/21	1,393	\$4,000,000	\$2,872
BAY	10/01/21	120	\$500,000	\$4,167
BAY	12/07/21	168	\$670,000	\$3,988
BRADFORD	06/15/21	158	\$515,000	\$3,259
CALHOUN	12/16/21	1,063	\$1,146,900	\$1,079
CALHOUN	12/29/21	1,243	\$2,000,000	\$1,609
COLUMBIA	05/10/21	122	\$600,000	\$4,918
COLUMBIA	06/28/21	161	\$695,900	\$4,322
FLAGLER	07/31/21	300	\$3,395,800	\$11,319
FLAGLER	08/20/21	2,945	\$51,200,000	\$17,385
FLAGLER	11/24/21	546	\$2,285,400	\$4,186
GADSDEN	02/01/21	589	\$723,700	\$1,229
GADSDEN	05/12/21	710	\$1,485,000	\$2,092
GADSDEN	06/24/21	261	\$500,000	\$1,916
GADSDEN	09/14/21	306	\$800,000	\$2,614
GILCHRIST	02/23/21	248	\$501,800	\$2,023
GULF	07/09/21	18,488	\$22,600,000	\$1,222
GULF	08/27/21	2,260	\$2,400,000	\$1,062
GULF	08/27/21	623	\$2,400,000	\$3,852
GULF	12/16/21	2,000	\$2,196,700	\$1,098
GULF	12/22/21	2,182	\$3,294,500	\$1,510
HAMILTON	04/01/21	192	\$602,500	\$3,138
HAMILTON	11/12/21	882	\$1,872,700	\$2,123
HAMILTON	12/08/21	374	\$760,600	\$2,034
HERNANDO	06/17/21	403	\$1,450,000	\$3,598
HOLMES	03/10/21	917	\$1,500,000	\$1,636
JACKSON	03/16/21	284	\$1,070,000	\$3,768
JACKSON	05/31/21	992	\$1,098,600	\$1,107
JACKSON	07/20/21	229	\$1,200,000	\$5,240
JACKSON	10/29/21	2,605	\$2,620,000	\$1,006
JEFFERSON	02/24/21	110	\$615,100	\$5,592
JEFFERSON	03/25/21	2,005	\$13,500,000	\$6,733
JEFFERSON	04/12/21	227	\$620,000	\$2,731
JEFFERSON	05/25/21	4,406	\$25,558,100	\$5,801
JEFFERSON	07/07/21	104	\$600,000	\$5,769
JEFFERSON	12/10/21	955	\$2,300,000	\$2,408
LAFAYETTE	02/19/21	137	\$500,000	\$3,650
LAFAYETTE	04/30/21	427	\$850,000	\$1,991
LAKE	07/29/21	125	\$1,200,000	\$9,600
LEON	06/10/21	508	\$4,000,000	\$7,874
LEON	07/06/21	119	\$998,700	\$8,392
LEON	10/27/21	1,106	\$7,200,900	\$6,511
LEVY	04/30/21	277	\$658,000	\$2,375
LEVY	05/17/21	265	\$617,000	\$2,328
LEVY	06/14/21	210	\$516,000	\$2,457
LEVY	09/07/21	156	\$785,000	\$5,032
LEVY	09/24/21	1,729	\$2,992,200	\$1,731
LEVY	09/24/21	326	\$1,065,400	\$3,268
LEVY	09/24/21	832	\$3,234,900	\$3,888



## TIMBERLAND 100+ ACRES

County	Sale Date	Acres	Sale Price	Price Per Acre
LEVY	09/24/21	299	\$770,000	\$2,575
LEVY	09/24/21	280	\$732,000	\$2,614
LEVY	11/29/21	640	\$1,546,487	\$2,416
LIBERTY	12/21/21	1,275	\$1,630,100	\$1,279
MADISON	03/11/21	652	\$665,000	\$1,020
MADISON	04/22/21	641	\$2,515,900	\$3,925
MADISON	05/20/21	1,737	\$3,400,000	\$1,957
MADISON	06/03/21	1,346	\$1,440,000	\$1,070
MADISON	06/28/21	879	\$1,050,000	\$1,195
MADISON	06/30/21	601	\$1,995,000	\$3,319
MARION	04/22/21	440	\$748,714	\$1,702
MARION	04/30/21	916	\$1,695,000	\$1,850
MARION	05/31/21	159	\$1,600,000	\$10,063
MARION	07/28/21	119	\$535,000	\$4,496
MARION	09/08/21	269	\$1,740,000	\$6,468
MARION	09/24/21	2,227	\$3,838,700	\$1,724
MARION	09/24/21	422	\$2,933,500	\$6,951
MARION	10/15/21	865	\$2,576,100	\$2,978
NASSAU	05/13/21	334	\$2,328,500	\$6,972
NASSAU	05/13/21	695	\$1,071,600	\$1,542
NASSAU	05/28/21	121	\$677,800	\$5,602
NASSAU	06/09/21	123	\$619,600	\$5,037
NASSAU	06/15/21	295	\$1,000,200	\$3,391
NASSAU	10/18/21	219	\$3,200,000	\$14,612
NASSAU	11/01/21	1,028	\$2,670,000	\$2,597
OKALOOSA	02/12/21	150	\$537,200	\$3,581
OKALOOSA	05/27/21	110	\$695,400	\$6,322
OKALOOSA	06/14/21	195	\$1,810,000	\$9,282
OKALOOSA	10/20/21	246	\$715,300	\$2,908
OKALOOSA	10/20/21	719	\$3,402,900	\$4,733
PUTNAM	03/23/21	1,511	\$11,704,500	\$7,746
SANTA ROSA	01/28/21	232	\$750,000	\$3,233
SANTA ROSA	04/01/21	558	\$1,677,000	\$3,005
SANTA ROSA	05/14/21	659	\$3,500,000	\$5,311
SANTA ROSA	06/14/21	231	\$845,900	\$3,662
SANTA ROSA	06/22/21	280	\$1,281,800	\$4,578
SANTA ROSA	06/25/21	203	\$646,600	\$3,185
SANTA ROSA	08/18/21	132	\$669,400	\$5,071
ST JOHNS	02/09/21	120	\$890,000	\$7,417
WAKULLA	03/15/21	343	\$1,742,400	\$5,080
WALTON	02/10/21	187	\$1,600,000	\$8,556
WALTON	05/25/21	2,784	\$4,860,000	\$1,746
WALTON	05/28/21	2,527	\$7,000,000	\$2,770
WALTON	06/25/21	207	\$516,800	\$2,497
WALTON	10/19/21	697	\$2,072,300	\$2,973
WALTON	10/28/21	380	\$1,150,000	\$3,026
WASHINGTON	03/03/21	202	\$550,000	\$2,723
WASHINGTON	07/21/21	149	\$750,000	\$5,034
WASHINGTON	11/03/21	4,144	\$10,000,000	\$2,413
WASHINGTON	12/13/21	419	\$1,037,500	\$2,476

# 2021 VERIFIED SALES DATA

## FARMS & NUSERIES AND RESIDENTIAL LAND

FARMLAND & NURSERIES					
County	Sale Date	Gross Acres	Sale Price	Price Per Acre	Farm Type
CHARLOTTE	01/12/21	646	\$3,100,000	\$4,799	Fruit and Vegetable Production
COLLIER	07/02/21	63	\$3,602,500	\$57,183	Fish Farm
COLLIER	04/16/21	4,390	\$17,400,000	\$3,964	Fruit and Vegetable Production
HARDEE	07/19/21	123	\$959,000	\$7,797	Irrigated Farmland
HENDRY	05/28/21	477	\$3,900,000	\$8,176	Fruit and Vegetable Production
HENDRY	04/28/21	204	\$1,082,000	\$5,304	Fruit and Vegetable Production
HIGHLANDS	10/14/21	250	\$1,706,800	\$6,827	Nursery
HILLSBOROUGH	04/21/21	20	\$600,000	\$30,000	Fruit and Vegetable Production
HILLSBOROUGH	03/14/21	106	\$1,235,000	\$11,651	Fruit and Vegetable Production
HILLSBOROUGH	08/17/21	153	\$3,000,000	\$19,608	Nursery
HILLSBOROUGH	12/13/21	585	\$12,800,000	\$21,880	Fruit and Vegetable Production
LEE	01/20/21	186	\$1,500,000	\$8,065	Fruit and Vegetable Production
LEE	10/15/21	184	\$2,950,000	\$16,033	Fruit and Vegetable Production
MANATEE	07/01/21	380	\$4,549,700	\$11,973	Fruit and Vegetable Production
MANATEE	07/01/21	299	\$4,549,700	\$15,216	Irrigated Farmland
MANATEE	02/12/21	333	\$1,385,200	\$4,160	Fruit and Vegetable Production
ORANGE	12/20/21	167	\$4,806,200	\$28,780	Fruit and Vegetable Production
ORANGE	02/28/21	258	\$4,243,100	\$16,446	Fruit and Vegetable Production
OSCEOLA	11/19/21	297	\$3,500,000	\$11,785	Sod Farm
OSCEOLA	08/18/21	141	\$830,000	\$5,887	Sod Farm
POLK	09/30/21	73	\$775,000	\$10,616	Fruit and Vegetable Production
PUTNAM	04/22/21	107	\$1,200,000	\$11,215	Nursery
VOLUSIA	01/27/21	135	\$480,000	\$3,556	Nursery
VOLUSIA	07/15/21	54	\$301,500	\$5,583	Nursery

## RESIDENTIAL LAND

County	City	Sale Date	Gross Acres	Upland Acres	Sale Price	Price Per Acre	Price Per Upland Acre
HERNANDO	BROOKSVILLE	3/30/21	42	42	\$1,000,000	\$23,810	\$23,810
HERNANDO	BROOKSVILLE	4/21/21	52	47	\$836,800	\$16,092	\$17,804
HERNANDO	BROOKSVILLE	7/26/21	20	20	\$1,560,000	\$78,000	\$78,000
HERNANDO	SPRING HILL	10/8/21	19	19	\$1,475,000	\$77,632	\$77,632
HERNANDO	SPRING HILL	12/3/21	5	5	\$303,600	\$60,720	\$60,720
HERNANDO	WEEKI WACHEE	6/17/21	310	230	\$9,000,000	\$29,032	\$39,130
HERNANDO	WEEKI WACHEE	10/22/21	160	158	\$6,000,000	\$37,500	\$37,975
HIGHLANDS	SEBRING	3/15/21	76	76	\$2,010,300	\$26,451	\$26,451
HIGHLANDS	SEBRING	10/5/21	14	14	\$725,000	\$51,786	\$51,786
HIGHLANDS	SEBRING	11/8/21	16	16	\$404,900	\$25,306	\$25,306
HIGHLANDS	SEBRING	11/23/21	21	21	\$425,000	\$20,238	\$20,238
HIGHLANDS	SEBRING	12/20/21	73	73	\$1,700,000	\$23,288	\$23,288
HILLSBOROUGH	LITHIA	9/15/21	286	255	\$14,417,500	\$50,411	\$56,539
HILLSBOROUGH	LUTZ	4/23/21	22	14	\$900,000	\$40,909	\$64,286
HILLSBOROUGH	LUTZ	7/27/21	37	25	\$3,049,000	\$82,405	\$121,960
HILLSBOROUGH	PLANT CITY	2/1/21	115	108	\$4,750,000	\$41,304	\$43,981
HILLSBOROUGH	PLANT CITY	2/22/21	38	29	\$1,100,000	\$28,947	\$37,931
HILLSBOROUGH	PLANT CITY	3/31/21	18	18	\$659,400	\$36,633	\$36,633
HILLSBOROUGH	PLANT CITY	6/29/21	172	117	\$2,650,000	\$15,407	\$22,650
HILLSBOROUGH	PLANT CITY	11/30/21	287	214	\$6,500,000	\$22,648	\$30,374
HILLSBOROUGH	RIVERVIEW	8/13/21	61	53	\$6,500,000	\$106,557	\$122,642
HILLSBOROUGH	RIVERVIEW	8/26/21	529	362	\$15,100,800	\$28,546	\$41,715
HILLSBOROUGH	RIVERVIEW	9/26/21	17	17	\$1,475,800	\$86,812	\$86,812
HILLSBOROUGH	RIVERVIEW	9/30/21	68	61	\$3,708,500	\$54,537	\$60,795
HILLSBOROUGH	SEFFNER	7/1/21	52	29	\$700,000	\$13,462	\$24,138
HILLSBOROUGH	TAMPA	2/24/21	28	28	\$3,278,000	\$117,071	\$117,071
HILLSBOROUGH	THONOTOSASSA	4/14/21	14	14	\$1,932,000	\$138,000	\$138,000
INDIAN RIVER	VERO BEACH	5/17/21	19	19	\$1,475,000	\$77,632	\$77,632
INDIAN RIVER	VERO BEACH	6/7/21	22	22	\$2,597,000	\$118,045	\$118,045
INDIAN RIVER	VERO BEACH	7/19/21	50	50	\$2,900,000	\$58,000	\$58,000
INDIAN RIVER	VERO BEACH	7/29/21	240	240	\$6,000,000	\$25,000	\$25,000
INDIAN RIVER	VERO BEACH	10/8/21	41	41	\$3,220,000	\$78,537	\$78,537
LAKE	CLERMONT	4/21/21	86	45	\$3,950,000	\$45,930	\$87,778
LAKE	CLERMONT	5/10/21	323	159	\$23,332,000	\$72,235	\$146,742
LAKE	MINNEOLA	7/10/21	306	306	\$29,057,000	\$94,958	\$94,958
LAKE	MINNEOLA	8/10/21	339	339	\$21,150,000	\$62,389	\$62,389
LAKE	SORRENTO	6/21/21	53	53	\$6,042,000	\$114,000	\$114,000

# 2021 VERIFIED SALES DATA

## RESIDENTIAL LAND

RESIDENTIAL LAND							
County	City	Sale Date	Gross Acres	Upland Acres	Sale Price	Price Per Acre	Price Per Upland Acre
LAKE	SORRENTO	6/24/21	84	84	\$4,442,300	\$52,885	\$52,885
LAKE	TAVARES	4/15/21	66	41	\$1,050,000	\$15,909	\$25,610
LAKE	TAVARES	6/24/21	26	26	\$850,000	\$32,692	\$32,692
LAKE	TAVARES	7/30/21	21	21	\$1,587,000	\$75,571	\$75,571
LAKE	TAVARES	8/19/21	25	15	\$1,050,000	\$42,000	\$70,000
LAKE	TAVARES	9/20/21	36	36	\$1,050,000	\$29,167	\$29,167
LAKE	YALAHA	7/26/21	243	180	\$8,100,000	\$33,333	\$45,000
MANATEE	PALMETTO	1/18/21	139	129	\$4,342,400	\$31,240	\$33,662
MANATEE	PALMETTO	3/30/21	50	50	\$13,425,000	\$268,500	\$268,500
MANATEE	PALMETTO	6/21/21	40	38	\$2,950,000	\$73,750	\$77,632
MANATEE	PARRISH	6/24/21	35	35	\$3,500,000	\$100,000	\$100,000
MANATEE	PARRISH	6/28/21	16	16	\$2,404,600	\$150,288	\$150,288
MARION	OCALA	4/1/21	92	92	\$15,000,000	\$163,043	\$163,043
MARION	OCALA	5/1/21	208	208	\$6,830,300	\$32,838	\$32,838
MARION	OCALA	6/1/21	424	424	\$23,062,000	\$54,392	\$54,392
MARION	OCALA	6/1/21	211	211	\$5,600,000	\$26,540	\$26,540
MARION	OCALA	7/1/21	75	75	\$3,729,000	\$49,720	\$49,720
MARION	OCALA	7/1/21	220	220	\$6,319,500	\$28,725	\$28,725
MARION	OCALA	8/1/21	77	77	\$1,625,000	\$21,104	\$21,104
MARION	OCALA	8/2/21	147	135	\$4,396,200	\$29,906	\$32,564
MARION	OCALA	11/1/21	55	55	\$2,500,000	\$45,455	\$45,455
MARION	OCALA	11/1/21	45	45	\$1,800,000	\$40,000	\$40,000
ORANGE	APOPKA	6/4/21	64	64	\$2,727,000	\$42,609	\$42,609
ORANGE	APOPKA	6/29/21	52	52	\$3,347,300	\$64,371	\$64,371
ORANGE	APOPKA	12/9/21	40	15	\$1,300,000	\$32,500	\$86,667
ORANGE	APOPKA	12/11/21	10	10	\$850,000	\$85,000	\$85,000
ORANGE	ORLANDO	12/28/21	21	16	\$1,599,100	\$76,148	\$99,944
ORANGE	WINTER GARDEN	2/1/21	55	52	\$7,378,000	\$134,145	\$141,885
ORANGE	WINTER GARDEN	2/18/21	132	80	\$18,783,200	\$142,297	\$234,790
ORANGE	WINTER GARDEN	4/7/21	9	9	\$1,545,000	\$171,667	\$171,667
ORANGE	WINTER GARDEN	4/21/21	86	45	\$3,950,000	\$45,930	\$87,778
ORANGE	WINTER GARDEN	6/14/21	20	15	\$1,056,400	\$52,820	\$70,427
ORANGE	WINTER GARDEN	6/14/21	20	15	\$1,056,400	\$52,820	\$70,427
ORANGE	WINTER GARDEN	7/7/21	119	59	\$14,500,000	\$121,849	\$245,763
ORANGE	WINTER GARDEN	8/11/21	79	51	\$11,669,400	\$147,714	\$228,812
OSCEOLA	KISSIMMEE	3/10/21	100	100	\$19,808,500	\$198,085	\$198,085
OSCEOLA	KISSIMMEE	6/15/21	20	20	\$1,414,200	\$70,710	\$70,710

## RESIDENTIAL LAND

County	City	Sale Date	Gross Acres	Upland Acres	Sale Price	Price Per Acre	Price Per Upland Acre
OSCEOLA	KISSIMMEE	9/24/21	58	42	\$5,580,000	\$96,207	\$132,857
OSCEOLA	POINCIANA	9/10/21	36	35	\$3,564,000	\$99,000	\$101,829
OSCEOLA	POINCIANA	10/22/21	120	42	\$4,000,000	\$33,333	\$95,238
OSCEOLA	ST CLOUD	2/15/21	115	100	\$8,752,000	\$76,104	\$87,520
OSCEOLA	ST CLOUD	2/15/21	92	86	\$7,250,000	\$78,804	\$84,302
OSCEOLA	ST CLOUD	6/25/21	159	154	\$13,155,000	\$82,736	\$85,422
OSCEOLA	ST CLOUD	6/25/21	110	110	\$14,909,100	\$135,537	\$135,537
OSCEOLA	ST CLOUD	8/2/21	20	13	\$1,385,000	\$69,250	\$106,538
OSCEOLA	ST CLOUD	8/23/21	74	72	\$9,800,000	\$132,432	\$136,111
OSCEOLA	ST CLOUD	9/1/21	268	235	\$22,500,000	\$83,955	\$95,745
OSCEOLA	ST CLOUD	10/29/21	16	16	\$1,900,000	\$118,750	\$118,750
OSCEOLA	ST CLOUD	12/9/21	230	159	\$12,430,000	\$54,043	\$78,176
OSCEOLA	ST CLOUD	12/20/21	92	91	\$6,037,500	\$65,625	\$66,346
PASCO	DADE CITY	1/16/21	27	27	\$1,500,000	\$55,556	\$55,556
PASCO	DADE CITY	2/24/21	244	224	\$7,300,000	\$29,918	\$32,589
PASCO	DADE CITY	3/25/21	53	53	\$5,960,000	\$112,453	\$112,453
PASCO	HUDSON	5/5/21	327	326	\$5,810,000	\$17,768	\$17,822
PASCO	LAND O LAKES	3/19/21	46	37	\$4,796,000	\$104,261	\$129,622
PASCO	LAND O LAKES	8/25/21	41	22	\$3,000,000	\$73,171	\$136,364
PASCO	WESLEY CHAPEL	7/28/21	324	246	\$22,000,000	\$67,901	\$89,431
PASCO	WESLEY CHAPEL	8/24/21	200	105	\$4,650,000	\$23,250	\$44,286
PASCO	ZEPHYRHILLS	7/15/21	24	24	\$2,100,000	\$87,500	\$87,500
PASCO	ZEPHYRHILLS	7/26/21	8	7	\$687,500	\$85,938	\$98,214
PASCO	ZEPHYRHILLS	8/29/21	175	145	\$10,000,000	\$57,143	\$68,966
POLK	BARTOW	7/28/21	36	36	\$600,000	\$16,667	\$16,667
POLK	BARTOW	9/21/21	45	45	\$4,826,000	\$107,244	\$107,244
POLK	HAINES CITY	3/29/21	684	684	\$21,819,300	\$31,900	\$31,900
POLK	HAINES CITY	12/16/21	31	31	\$4,127,500	\$133,145	\$133,145
POLK	LAKE HAMILTON	6/28/21	18	18	\$679,000	\$37,722	\$37,722
POLK	LAKE HAMILTON	6/28/21	25	18	\$660,000	\$26,400	\$36,667
POLK	LAKE WALES	7/6/21	32	26	\$775,000	\$24,219	\$29,808
POLK	LAKE WALES	10/5/21	47	47	\$950,000	\$20,213	\$20,213
POLK	LAKE WALES	12/14/21	1,842	1,220	\$43,750,000	\$23,751	\$35,861
POLK	LAKELAND	3/5/21	79	48	\$1,550,000	\$19,531	\$32,292
POLK	LAKELAND	3/31/21	160	160	\$7,983,500	\$49,897	\$49,897
POLK	LAKELAND	4/26/21	10	10	\$485,500	\$48,550	\$48,550
POLK	LAKELAND	5/14/21	7.28	7.28	\$300,000	\$41,209	\$41,209

# 2021 VERIFIED SALES DATA

## RESIDENTIAL LAND

RESIDENTIAL LAND							
County	City	Sale Date	Gross Acres	Upland Acres	Sale Price	Price Per Acre	Price Per Upland Acre
POLK	LAKELAND	5/20/21	184	63	\$749,500	\$4,073	\$11,897
POLK	LAKELAND	6/23/21	52	48	\$2,000,000	\$38,462	\$41,667
POLK	WINTER HAVEN	9/20/21	132	110	\$5,981,200	\$45,312	\$54,375
POLK	WINTER HAVEN	11/18/21	135	135	\$9,150,000	\$67,778	\$67,778
SARASOTA	NOKOMIS	2/12/21	9	9	\$1,890,000	\$210,000	\$210,000
SARASOTA	NOKOMIS	6/4/21	34	34	\$4,500,000	\$132,353	\$132,353
SARASOTA	NOKOMIS	9/27/21	40	40	\$10,000,000	\$250,000	\$250,000
SARASOTA	SARASOTA	3/3/21	241	213	\$5,200,000	\$21,577	\$24,413
SARASOTA	SARASOTA	6/25/21	1,004	769	\$26,100,000	\$25,996	\$33,940
SEMINOLE	OVIEDO	7/8/21	11	11	\$1,750,000	\$159,091	\$159,091
SEMINOLE	SANFORD	1/1/21	15	15	\$3,050,000	\$203,333	\$203,333
SEMINOLE	SANFORD	1/29/21	19	19	\$4,187,500	\$220,395	\$220,395
SEMINOLE	SANFORD	2/11/21	40	40	\$3,892,000	\$97,300	\$97,300
SEMINOLE	SANFORD	7/8/21	192	117	\$20,208,000	\$105,250	\$172,718
SEMINOLE	SANFORD	10/7/21	30	30	\$3,500,000	\$116,667	\$116,667
SEMINOLE	SANFORD	12/15/21	16	16	\$1,550,000	\$96,875	\$96,875
ST LUCIE	FORT PIERCE	5/3/21	30	29	\$527,900	\$17,597	\$18,203
ST LUCIE	FORT PIERCE	5/4/21	216	210	\$3,646,276	\$16,881	\$17,363
ST LUCIE	FORT PIERCE	5/4/21	10	10	\$1,760,000	\$176,000	\$176,000
ST LUCIE	FORT PIERCE	5/4/21	56	56	\$3,118,200	\$55,682	\$55,682
ST LUCIE	FORT PIERCE	9/3/21	20	20	\$552,200	\$27,610	\$27,610
ST LUCIE	POR ST LUCIE	6/27/21	3,258	3,082	\$27,488,599	\$8,437	\$8,919
ST LUCIE	POR ST LUCIE	8/9/21	139	139	\$5,350,000	\$38,489	\$38,489
SUMTER	WILDWOOD	2/1/21	17	17	\$1,100,000	\$64,706	\$64,706
SUMTER	WILDWOOD	5/1/21	46	28	\$4,600,000	\$100,000	\$164,286
SUMTER	WILDWOOD	6/1/21	10	10	\$525,000	\$52,500	\$52,500
SUMTER	WILDWOOD	8/2/21	389	351	\$6,500,000	\$16,710	\$18,519
SUMTER	WILDWOOD	10/15/21	24	21	\$1,100,000	\$45,833	\$52,381
VOLUSIA	DEBARY	11/30/21	30	17	\$2,800,000	\$93,333	\$164,706
VOLUSIA	DELAND	7/16/21	36	36	\$2,794,000	\$77,611	\$77,611
VOLUSIA	EDGEWATER	8/31/21	258	196	\$5,865,100	\$22,733	\$29,924
VOLUSIA	EDGEWATER	10/27/21	135	93	\$3,100,000	\$22,963	\$33,333
VOLUSIA	ORANGE CITY	4/5/21	27	24	\$2,999,900	\$111,107	\$124,996
VOLUSIA	ORANGE CITY	12/23/21	51	50	\$4,325,000	\$84,804	\$86,500
VOLUSIA	PORT ORANGE	1/8/21	16	16	\$1,250,000	\$78,125	\$78,125
VOLUSIA	PORT ORANGE	9/9/21	30	24	\$1,800,000	\$60,000	\$75,000

## RESIDENTIAL LAND AVERAGE SUMMARY

County	Gross Acres	Upland Acres	Sale Price	2021 \$ Per Gross Acre	2021 \$ Per Up Acre	2020 \$ Per Gross Acre	2020 \$ Per Up Acre
HERNANDO	608	521	\$20,175,400	\$33,183	\$38,724	\$12,126	\$14,545
HILLSBOROUGH	1,744	1,344	\$66,721,000	\$38,257	\$49,644	\$81,436	\$50,155
HIGHLANDS	200	200	\$5,265,200	\$26,326	\$26,326	-	-
INDIAN RIVER	372	372	\$16,912,000	\$45,462	\$45,462	\$44,430	-
LAKE	1,608	1,305	\$101,660,300	\$63,222	\$77,901	\$87,266	\$51,483
MANATEE	280	268	\$26,622,000	\$95,079	\$99,336	\$72,858	\$48,210
MARION	1,554	1,542	\$70,862,000	\$45,600	\$45,955	\$30,793	\$23,529
ORANGE	787	556	\$82,761,800	\$105,161	\$148,852	\$72,896	\$88,722
OSCEOLA	1,510	1,275	\$132,485,300	\$87,739	\$103,910	\$82,542	\$31,433
PASCO	1,469	1,216	\$67,803,500	\$46,156	\$55,759	\$39,903	\$54,612
POLK	3,519	2,706	\$106,386,500	\$30,232	\$39,315	\$51,540	\$37,598
ST. LUCIE	3,729	3,546	\$42,443,175	\$11,382	\$11,969	\$18,122	-
SARASOTA	1,328	1,065	\$47,690,000	\$35,911	\$44,779	\$42,258	\$76,928
SEMINOLE	323	248	\$38,137,500	\$118,073	\$153,780	\$102,234	\$73,144
SUMTER	486	427	\$13,825,000	\$28,447	\$32,377	\$101,920	\$31,331
VOLUSIA	583	456	\$24,934,000	\$42,768	\$54,680	\$53,220	\$38,076
<b>Totals</b>	<b>20,100</b>	<b>17,047</b>	<b>\$864,684,675</b>	<b>\$43,019 (avg)</b>	<b>\$50,723 (avg)</b>	<b>\$49,100 (avg)</b>	<b>\$53,437 (avg)</b>

# 2021 VERIFIED SALES DATA

## RESIDENTIAL LAND

FINISHED LOTS					
County	City	Sale Date	Sale Amount	# of Lots	Price/Lot
BREVARD	COCOA	3/2/21	\$1,997,500	47	\$42,500
BREVARD	MELBOURNE	9/30/21	\$14,574,400	280	\$52,051
BREVARD	MIMS	6/16/21	\$1,445,000	34	\$42,500
BREVARD	PALM BAY	1/11/21	\$2,588,000	72	\$35,944
BREVARD	PALM BAY	3/3/21	\$3,510,000	60	\$58,500
CITRUS	FLORAL CITY	3/26/21	\$1,350,000	25	\$54,000
HERNANDO	BROOKSVILLE	11/18/21	\$2,418,000	39	\$62,000
HERNANDO	WEEKI WACHEE	8/20/21	\$3,300,000	60	\$55,000
HILLSBOROUGH	APOLLO BEACH	10/1/21	\$1,071,700	13	\$82,438
HILLSBOROUGH	PLANT CITY	8/4/21	\$5,071,000	87	\$58,287
HILLSBOROUGH	RIVERVIEW	11/10/21	\$1,488,500	23	\$64,717
HILLSBOROUGH	RUSKIN	9/3/21	\$1,713,800	26	\$65,915
HILLSBOROUGH	TAMPA	7/27/21	\$1,500,000	36	\$41,667
HILLSBOROUGH	WIMAUMA	11/29/21	\$2,160,000	36	\$60,000
INDIAN RIVER	SEBASTIAN	7/22/21	\$3,000,000	109	\$27,523
INDIAN RIVER	VERO BEACH	2/16/21	\$1,393,000	20	\$69,650
INDIAN RIVER	VERO BEACH	4/16/21	\$2,968,000	53	\$56,000
INDIAN RIVER	VERO BEACH	5/11/21	\$1,365,000	21	\$65,000
LAKE	CLERMONT	4/16/21	\$4,312,500.00	40	\$107,813
LAKE	GROVELAND	1/26/21	\$5,325,000.00	75	\$71,000
LAKE	HOWEY IN THE HILLS	3/3/21	\$1,008,000.00	16	\$63,000
LAKE	LEESBURG	9/24/21	\$3,773,300.00	38	\$99,297
LAKE	MINNEOLA	2/23/21	\$7,438,500.00	87	\$85,500
MANATEE	BRADENTON	1/25/21	\$3,080,000	56	\$55,000
MANATEE	BRADENTON	11/2/21	\$1,064,000	16	\$66,500
MANATEE	BRADENTON	11/19/21	\$1,184,700	31	\$38,216
MANATEE	PARRISH	4/9/21	\$1,089,100	18	\$60,506
MANATEE	PARRISH	9/22/21	\$4,500,000	36	\$125,000
MARION	DUNNELLON	7/1/21	\$1,288,300	40	\$32,208
MARION	OCALA	5/1/21	\$8,980,000	133	\$67,519
MARION	SUMMERFIELD	4/1/21	\$1,587,285	29	\$54,734
MARTIN	JENSEN BEACH	5/13/21	\$5,217,300	34	\$153,450
MARTIN	JENSEN BEACH	8/24/21	\$2,172,600	14	\$155,186
ORANGE	APOPKA	11/8/21	\$1,129,400	13	\$86,877
ORANGE	APOPKA	11/30/21	\$1,306,100	15	\$87,073
ORANGE	WINTER GARDEN	9/24/21	\$4,699,900	39	\$120,510
ORANGE	ZELLWOOD	11/2/21	\$3,024,000	36	\$84,000
OSCEOLA	HARMONY	9/15/21	\$1,800,000	46	\$39,130
OSCEOLA	KISSIMMEE	2/5/21	\$3,655,000	43	\$85,000
OSCEOLA	KISSIMMEE	9/30/21	\$3,449,100	67	\$51,479
OSCEOLA	ST CLOUD	5/19/21	\$4,967,300	57	\$87,146



## FINISHED LOTS

County	City	Sale Date	Sale Amount	# of Lots	Price/Lot
OSCEOLA	ST CLOUD	9/8/21	\$3,384,000	72	\$47,000
PASCO	DADE CITY	6/1/21	\$1,510,700	32	\$47,209
PASCO	LAND O LAKES	7/29/21	\$1,348,100	15	\$89,873
PASCO	ODESSA	4/23/21	\$2,585,000	22	\$117,500
PASCO	PORT RICHEY	3/18/21	\$1,498,900	9	\$166,544
PASCO	SAN ANTONIO	7/13/21	\$1,673,400	29	\$57,703
PASCO	WESLEY CHAPEL	6/3/21	\$8,170,100	135	\$60,519
PASCO	WESLEY CHAPEL	12/1/21	\$6,960,000	174	\$40,000
PASCO	ZEPHYRHILLS	1/20/21	\$9,504,000	193	\$49,244
POLK	AUBURNDALE	3/2/21	\$6,019,000.00	113	\$53,265
POLK	DAVENPORT	1/27/21	\$5,000,000.00	100	\$50,000
POLK	DUNDEE	6/25/21	\$1,850,000.00	37	\$50,000
POLK	HAINES CITY	2/24/21	\$3,985,300.00	66	\$60,383
POLK	LAKE ALFRED	8/27/21	\$1,680,000.00	42	\$40,000
POLK	LAKELAND	8/16/21	\$4,329,000.00	74	\$58,500
POLK	MULBERRY	5/18/21	\$2,340,000.00	52	\$45,000
POLK	POINCIANA	10/12/21	\$5,336,000.00	116	\$46,000
POLK	WINTER HAVEN	5/11/21	\$3,195,000.00	71	\$45,000
SARASOTA	NOKOMIS	10/13/21	\$20,542,300	221	\$92,952
SARASOTA	NORTH PORT	11/9/21	\$1,114,800	49	\$22,751
SARASOTA	SARASOTA	3/22/21	\$1,992,100	23	\$86,613
SARASOTA	SARASOTA	6/1/21	\$3,960,000	25	\$158,400
SARASOTA	VENICE	4/15/21	\$9,674,000	155	\$62,413
SEMINOLE	CASSELBERRY	3/12/21	\$3,660,000	64	\$57,188
SEMINOLE	LONGWOOD	9/24/21	\$2,338,100	8	\$292,263
SEMINOLE	SANFORD	9/29/21	\$3,339,800	15	\$222,653
SEMINOLE	SANFORD	11/4/21	\$1,279,000	11	\$116,273
SEMINOLE	WINTER SPRINGS	2/5/21	\$1,818,500	22	\$82,659
SEMINOLE	WINTER SPRINGS	6/11/21	\$1,171,600	16	\$73,225
ST LUCIE	FORT PIERCE	3/30/21	\$1,625,000	65	\$25,000
ST LUCIE	FORT PIERCE	4/9/21	\$3,075,000	82	\$37,500
ST LUCIE	PORT SAINT LUCIE	4/7/21	\$7,729,100	111	\$69,632
ST LUCIE	PORT SAINT LUCIE	9/10/21	\$5,882,000	139	\$42,317
ST LUCIE	PORT SAINT LUCIE	11/12/21	\$4,340,000	124	\$35,000
SUMTER	WILDWOOD	1/1/21	\$540,900	9	\$60,100
SUMTER	WILDWOOD	3/1/21	\$791,400	18	\$43,967
VOLUSIA	DEBARY	8/19/21	\$1,053,900	22	\$47,905
VOLUSIA	DEBARY	11/16/21	\$1,067,100	22	\$48,505
VOLUSIA	DELAND	9/10/21	\$4,730,000	86	\$55,000
VOLUSIA	EDGEWATER	3/11/21	\$2,259,900	35	\$64,569
VOLUSIA	ORANGE CITY	3/24/21	\$1,109,300	19	\$58,384

# 2021 VERIFIED SALES DATA

## RESIDENTIAL LAND

### FINISHED LOTS AVERAGE SUMMARY

County	2021 Average Lot Price	Sale Price	Number of Lots	2020 Average Lot Price	2019 Average Lot Price
BREVARD	\$47,973	\$59,150,700	1,233	\$54,994	\$69,026
CITRUS	\$54,000	\$1,350,000	25	-	\$20,317
HERNANDO	\$57,758	\$5,718,000	99	\$32,743	\$35,787
HILLSBOROUGH	\$69,795	\$118,651,100	1,700	\$60,759	\$64,859
INDIAN RIVER	\$58,351	\$13,946,000	239	\$73,250	\$56,924
LAKE	\$66,555	\$81,995,200	1,232	\$68,868	\$52,859
MANATEE	\$67,038	\$56,580,100	844	\$67,848	\$67,571
MARION	\$53,678	\$16,264,285	303	\$28,590	\$25,349
MARTIN	\$153,956	\$7,389,900	48	\$180,508	\$153,363
ORANGE	\$96,255	\$11,839,400	123	\$107,579	\$78,385
OSCEOLA	\$67,161	\$78,511,200	1,169	\$67,496	\$61,545
PASCO	\$57,765	\$106,577,000	1,845	\$57,403	\$73,399
POLK	\$43,176	\$177,238,700	4,105	\$46,268	\$44,778
SARASOTA	\$84,008	\$82,831,400	986	\$98,364	\$72,715
SEMINOLE	\$100,051	\$13,607,000	136	\$133,248	\$155,149
ST LUCIE	\$47,694	\$59,474,600	1,247	\$51,525	\$46,434
SUMTER	\$49,344	\$1,332,300	27	\$51,890	-
VOLUSIA	\$55,545	\$10,220,200	184	\$57,316	\$56,108
<b>Totals</b>	<b>\$58,068 (avg)</b>	<b>\$902,677,085</b>	<b>15,545</b>	<b>\$60,297 (avg)</b>	<b>\$59,388 (avg)</b>



# More Than Solar...



Dean Mead is one of the best firms we have ever worked with (we have worked with many). Given their wide ranging track record working on numerous types of natural gas projects, renewable energy and environmental complexities, selecting Dean Mead to represent us was an easy choice for Full Circle Dairy's renewable natural gas project.

- Jake Willis at Full Circle Dairy



**The Dean Mead Team has evolved to cover a variety of renewable energy projects, including capturing renewable natural gas generated from dairy farms!**

Our Agribusiness and Solar & Renewable Energy Teams advise landowners, developers and investors on how they can realize value from their land through a variety of sources, such as solar projects, renewable natural gas, conservation easements, carbon credits, and more. We have over 40 years of experience representing all forms of agribusiness, from multigenerational family farms to multi-national entities with agribusiness operations throughout Florida and the United States. Our team stays on top of the latest agribusiness and renewable energy trends to advise our clients on the cutting-edge technologies within their industry.

*For more information contact Michael Minton, Chair of the Dean Mead Agribusiness and Solar & Renewable Energy Teams.*

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Due to the current market, there is massive increase in demand for land. Our advisors in Florida and Georgia would like to speak with you about your future ownership goals. Call us today for a free land valuation. We can assess your property's market value and connect you to potential buyers!

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 Lake City, Florida 32055  
 386.438.5896

**GEORGIA**  
 125 N Broad Street, Suite 210  
 Thomasville, Georgia 31792  
 229.299.8600

