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Intro to Public Records: iMapp
Course Notes

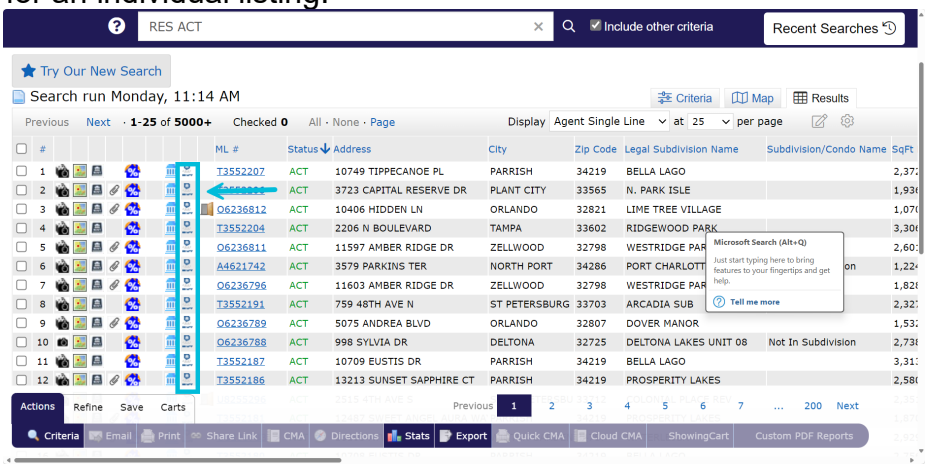
What is iMapp?

- iMapp is a comprehensive tax database containing Tax Appraiser information, Clerk of Courts records (including deeds), flood maps, comps from tax records, market statistics and neighborhood demographics. iMapp can also be used for generating property lists for exporting and creating mailing labels.
- iMapp includes all properties in Florida, regardless of whether they have been listed in the MLS or if they are in Stellar MLS's coverage area.

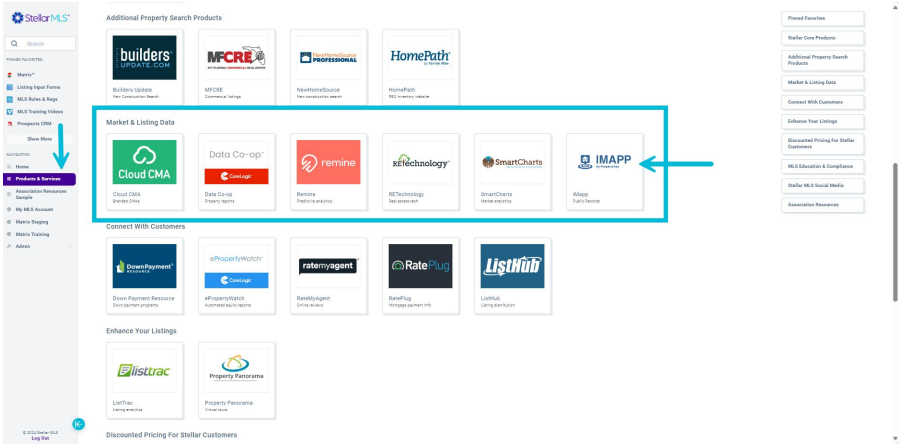
Accessing iMapp

Stellar MLS subscribers can access iMapp through the following ways:

- Directly through a Matrix listing by clicking the iMapp icon on the Agent Single Line display or on top of a listing report. This takes you directly to a property report for an individual listing.



- Through the single sign-on on Stellar Central Workspace under the Products Tab

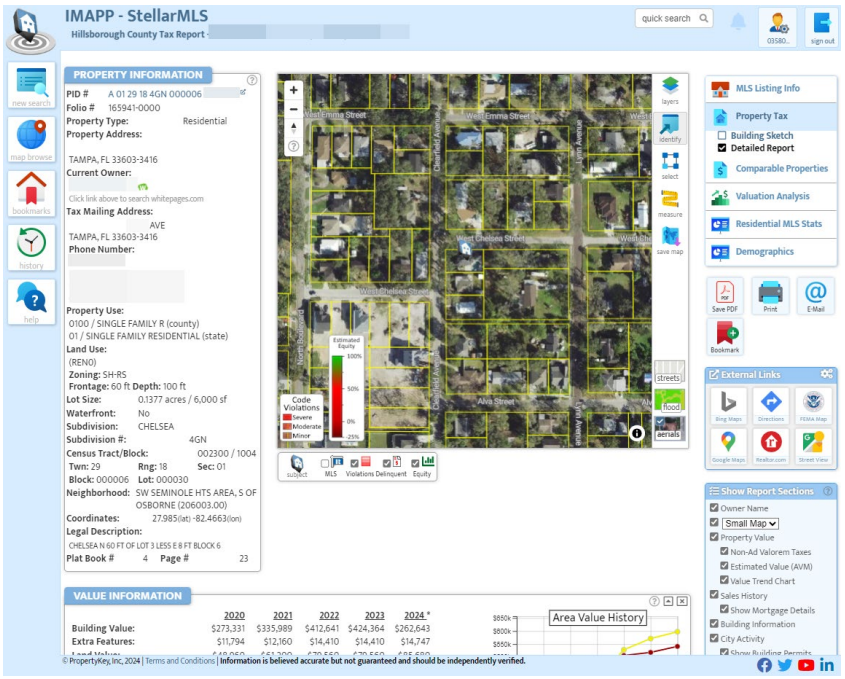


- Directly by using the URL http://stellarmls.propertykey.com/iMapp/search.

iMapp as a Property Research Tool

Property Detail Report

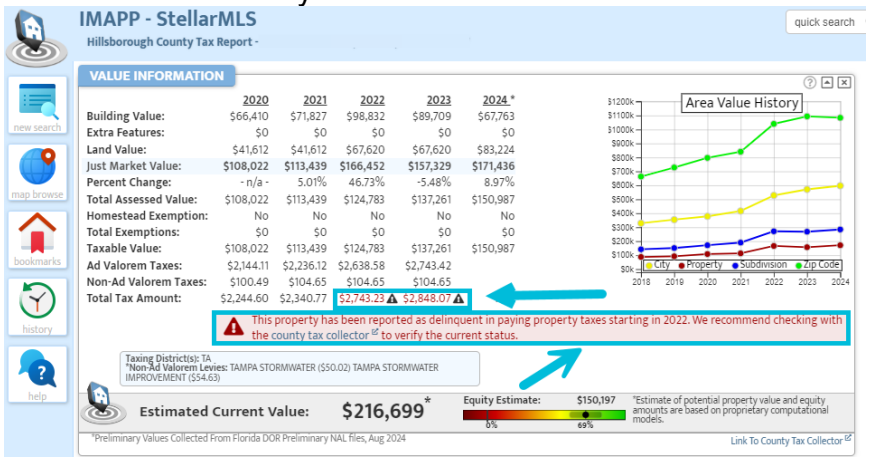
Every listing in Matrix links to an iMapp report for that property. You can also launch iMapp directly, and search for a property by Address, Owner Name, Parcel ID, etc. When you launch an iMapp report, you are first taken to the Property Detail Report, which contains the following information:



Property Information-Note that the PID# field is a hyperlink that goes directly to the county tax appraiser site. *Usually, for external links, iMapp opens them in a new window.* This section also includes the property and owner mailing addresses, owner, phone numbers, zoning, lot size, water frontage, subdivision, legal description, etc. If the owner is on the Federal or Florida Do Not Call List(s), an indicator will show up. However, as there may be a lag in reporting, it is still a good idea for an agent to check the Do Not Call lists.

Value Information- This section shows the Just Value, Assessed Value, and Taxable Value (including exemptions) for the past 5 years, an Area Value History chart outlining the historical market value of the city, property, subdivision, and zip code over the past 6 years, Estimated Current Value, and tax amounts. Also includes a link to the county treasurer site to see if this property is up to date on its taxes. If a property is delinquent with their property taxes, those year's tax amounts will be highlighted with red text and

an extra window will appear stating that the property is delinquent with their taxes and will also provide a link to the county treasurer's site.



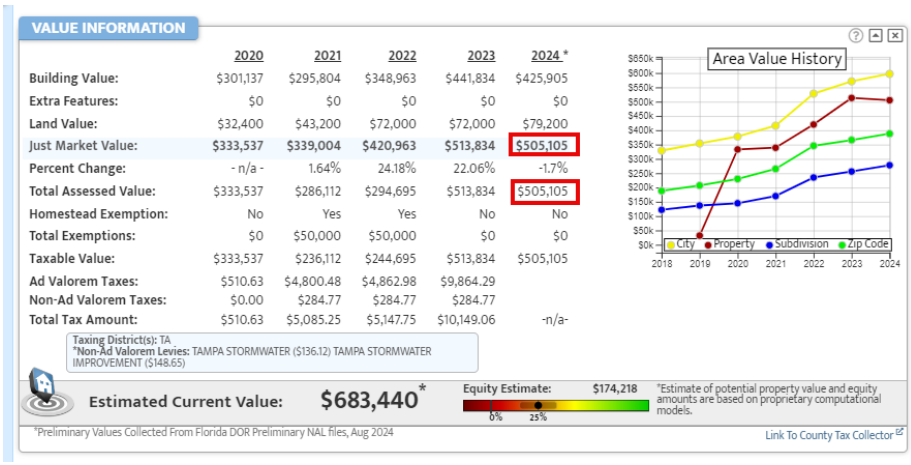
There are three values to note:

- *Just Market Value:* This is the raw value of the property according to the property appraiser. Please note that this is not necessarily the "market value" for resale. It is usually based on an automated model from that county's property appraiser's office and is used for property tax purposes. iMapp also shows you by what percentage the Just Value has increased from year to year.
- *Assessed Value:* The Assessed Value factors in the Save Our Homes Cap. In Florida, with property values having the potential to quickly rise and with such a large proportion of the state being retirees on a fixed income, to protect people from being taxed out of their homes, for owners with a homestead exemption, the annual rise in Assessed Value is capped at either 3% per year or consumer price index.
    - For homestead exempt properties, even if the Just Value skyrockets, the Assessed Value cannot go up more than 3%.
    - Also, for homestead exempt properties, the difference between the Assessed and Just Value is portable and can be transferred to a new homestead exempt property in Florida within 2 years. *(The proportion can be transferred to a property valued at less than the original property and a dollar amount up to $500,000 can be transferred to a property valued at more.)*
    - Note that for Non-Homestead Exempt properties, the increase in Assessed Value is capped at 10% per year.
- *Taxable Value:* For homestead exempt properties, this factors in the exemption of up to $50,000. The $50,000 exemption, and any other exemptions, are deducted from the Assessed Value. This value is generally used to calculate property taxes.

Practical Application:

This section is a great way to not only see what current taxes are on the property, but to gauge how taxes might change when the property changes hands. For example, note the property below. The owners have had this property homestead exempt for decades, and it is in an area where Just Values have risen 10-20% most years. However, the Assessed Value has been capped at CPI or 3%. The spread between the Just and Assessed value, paired with the $50,000 exemption, causes the Taxable Value to be approximately 1/3 of the Just Value.

If this property were to change hands, next year, the Assessed Value would reset to the Just Value for the new owner, and taxes could dramatically rise. Also, the current owners of this property can transfer the tax benefit to a new property.



Other properties, however, may be owned by an out-of-state resident and not be homestead exempt. In this case, the Just, Assessed, and Taxable value would be the same. When the property changes hands, if the new owner files for a homestead exemption and gets the $50,000 exemption, taxes could potentially decrease.

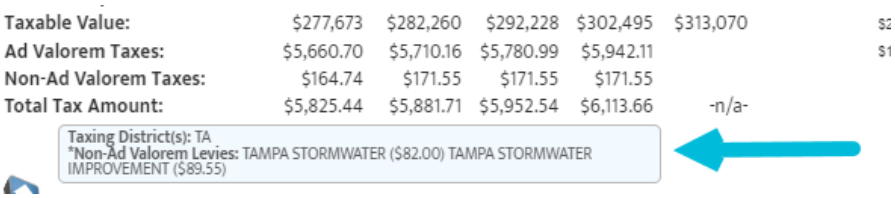
CDD Fees and Special Tax Assessments

The Total Taxes in iMapp are broken down into Ad Valorem and Non-Ad Valorem Taxes. Ad Valorem taxes are based on a property's value, whereas Non-Ad Valorem taxes are not. These could include Community Development District* (CDD) Fees, Special Assessments for repairs, Water/Sewer and Fire Department.

If there are no Non-Ad Valorem charges or CDDs for a property, those lines will be blank, otherwise the total Non-Ad Valorem charge amounts will show on their own column for each tax year. A breakdown of those charges and tax districts will be noted

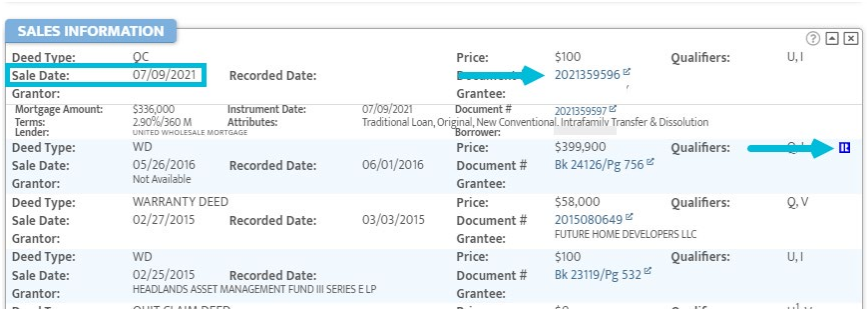
in a light blue box in the bottom of the Value Section of the report, where available. If there is a CDD, iMapp will note that and provide a blue link to the CDD's website.

**Community Development Districts are funding mechanisms for raising money for a development that must be repaid by the property owners over time.*



Sales Information

This section highlights the history of sales on the property. If there is a blue REALTOR icon, that means that there is a corresponding record in the MLS. *This section includes all sales and deed transfers though, regardless of whether the property was listed in the MLS.* This information will include the recording date, sale price, grantor, grantee and document number. The document number is usually a hyperlink to the deed, but if not, there is a link to the Clerk of Court site in this section and the document number can be used to search for the deed.

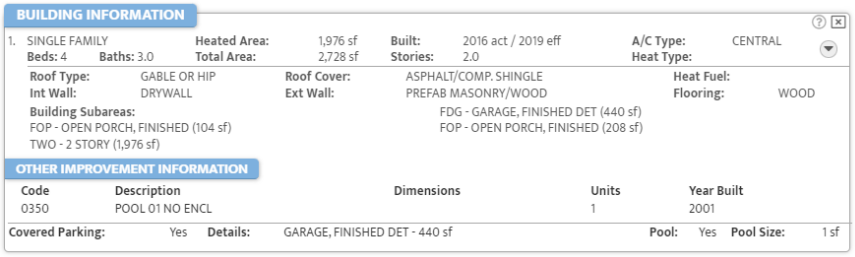


Building Information

This section reports information about the building. This includes the property type, square footage, year built, bedrooms and bathrooms (this does not always come over from public records), and features (AC type, heat type, roof, flooring, exterior construction, subareas, etc.). This information can be useful when entering a listing or to research a subject property prior to completing a CMA.

Other Improvement Information

This section includes features such as covered parking, garage, pool, etc.



City Interactions

City Interactions show building permits, code violations, and rental licenses where they can get the data. iMapp reports that they are receiving data from over 500 cities throughout Florida currently. Rental licenses are filled out by the owner/manager. If available, contact information will be available allowing the agent to contact the owner to discuss whatever they would like to discuss.

Code violation information will vary from city to city depending on what type of data they collect and what type of violations they report. There are around 4 million code violations and 25 million building permits for approximately 10 million parcels throughout the state of Florida. So, this is a ton of available data for you!!

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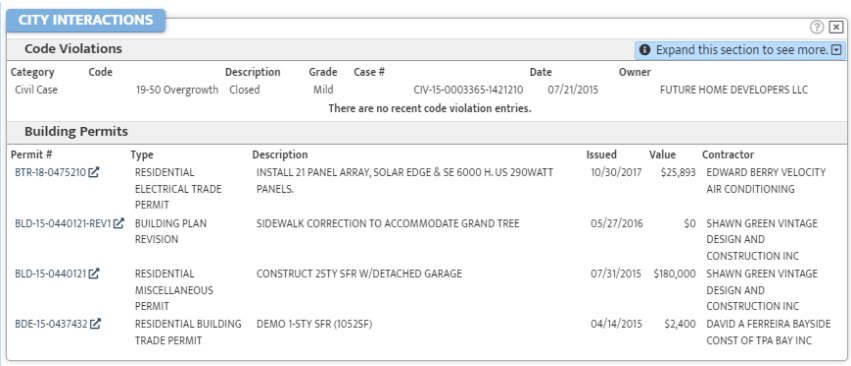
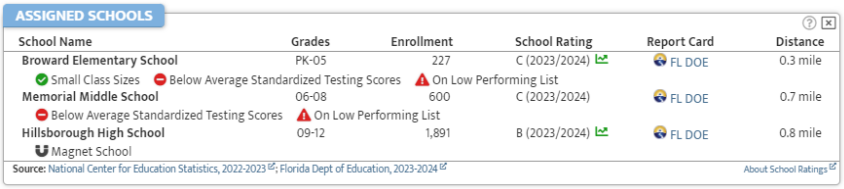


Assigned Schools

There are two Report options for schools. The shorter Assigned School report lists the schools that would be the primary school for that property, based on Attendance Zones. *Other schools may also be options for these properties, based on magnet or open enrollment policies, but only the default school for that zone is included.*

On this report, schools are listed, as well as the distance from the property, a link to the school's website (where available), and the School Rating (A, B, C, etc.) as graded by the Florida Department of Education. There is (optionally) a longer version of this report, referred to as the "School Insights" report. The School Insights report shows additional information about the schools by comparing them and their statistical and demographic

data with other schools in the state. iMapp simplifies these as notes and color codes them (green=better, red=worse).



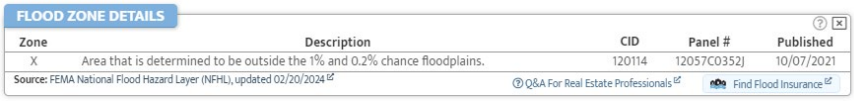
*Note: School zones can change often by local School Boards. Agents should check with their brokers about their offices' policies on sharing school information.

Flood Zone Details

Shows the flood zone code and description for the property, along with the panel # and publication date. In iMapp, flood maps are updated annually. Note that there is also a Flood Zone layer on the map on top of the report.

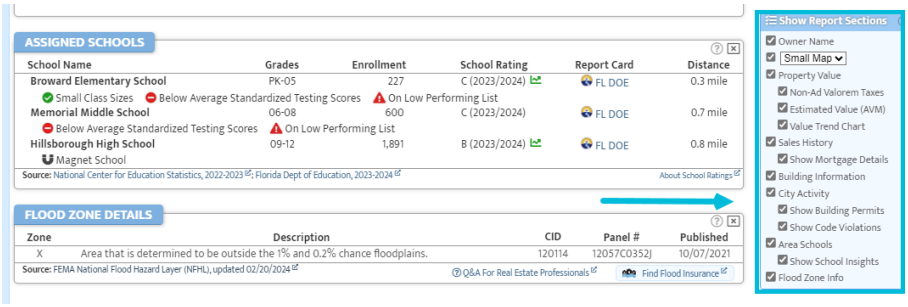
The CID is a 6-digit National Flood Insurance Program Community Identification Number, which is required on some flood program forms.

There is also a note on Storm Surge, which indicates what Category of Storm would result in an inundation of flood water from the storm (e.g., Category 1, Category 5, etc.). Some properties might not be in a Special Flood Hazard Area but are still at risk of storm surge.



Customizing Report Sections

In the "Show Report Sections" box on the bottom right side of the page, agents can customize which sections they want to show in the report, especially before printing or emailing the report. There is also a pulldown menu to select a small versus large map.

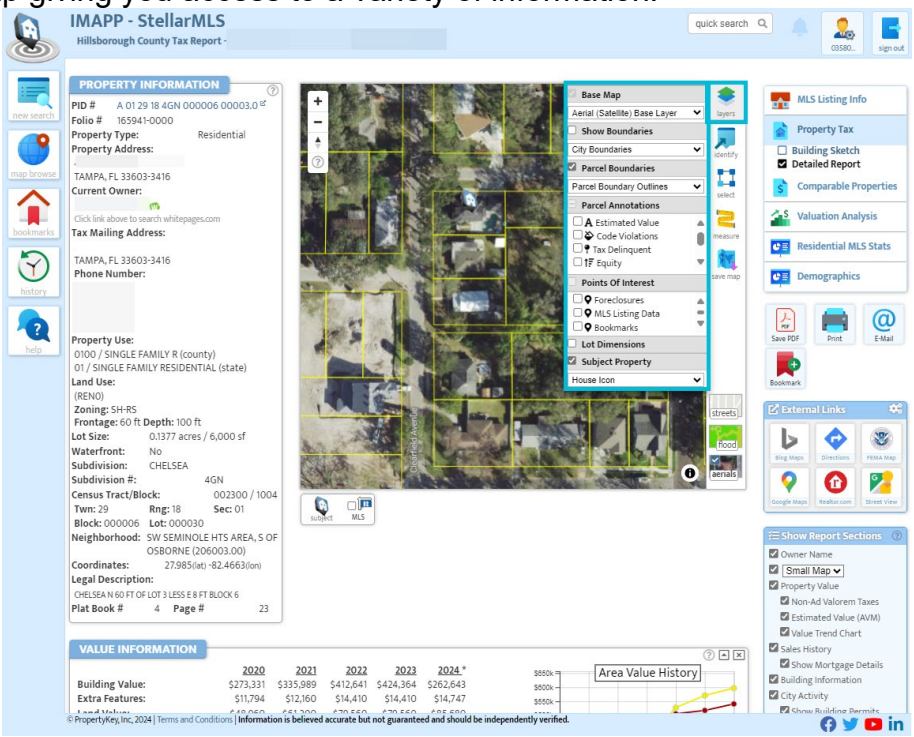


Map and Map Settings

The map is on the top/center of the report and has a ton of great features that can report valuable information directly on the map. Nearby foreclosures and MLS listings can be pinned to the map (active, sold, pending, withdrawn, and expired), as well as indicators for delinquent taxes and recent code violations. Below is an outline of all the features that map has to offer.

Layers Tab

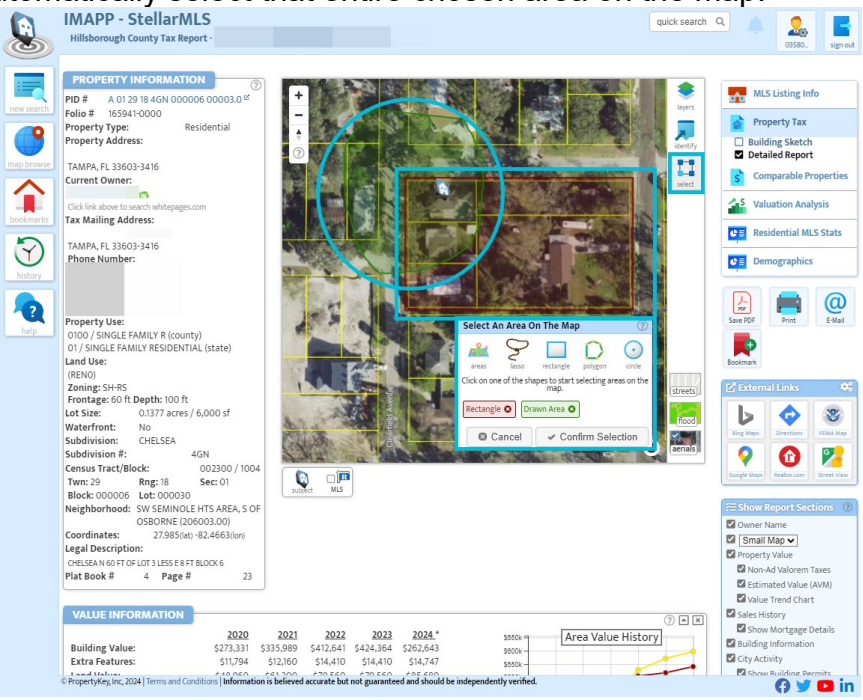
The layers function allows you to report various boundaries and annotations directly onto the map giving you access to a variety of information.

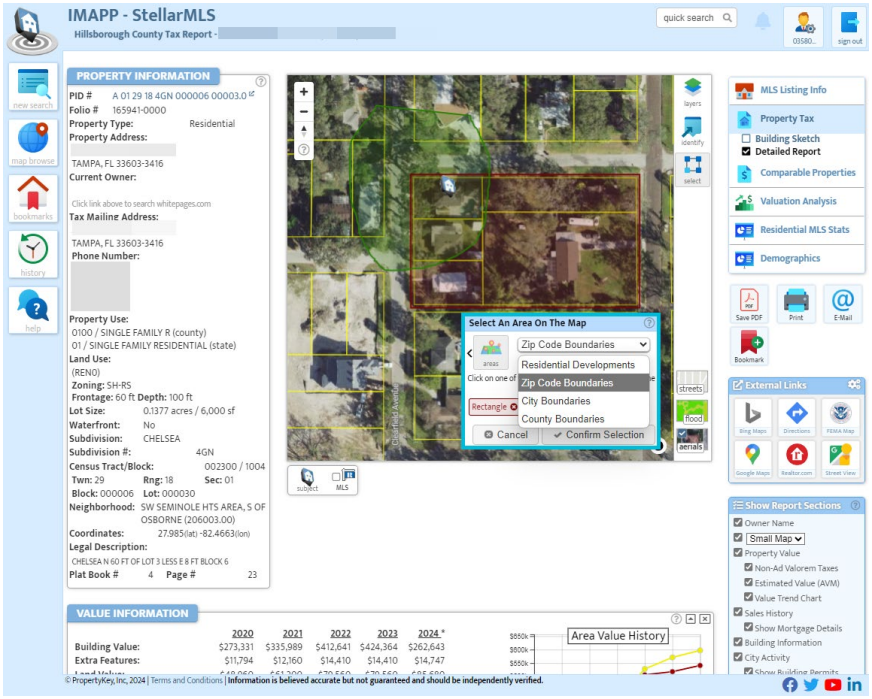


When using the layers tab, you can change the type of map view (Aerial, Street, Flood), add city, county, and parcel boundaries, parcel annotations such as estimated value, code violations, and properties delinquent on their taxes, and points of interests including MLS listing status, foreclosures, and bookmarked properties. Lot dimensions and subject property identification icons can also be placed onto the map in this section. This type of information can be valuable when determining the market around a property, when researching CMAs, and when prospecting for new listings.

Select Tab

This tab allows you to select a particular area on the map to highlight the properties that fall within the selected area. The various options available indicate that shape that will be drawn onto the map when used. Those shapes include the lasso, rectangle, polygon, and circle. You also have an areas option that allows you to select residential developments and zip code, city, and county boundaries. Selecting one of these options will automatically select that entire chosen area on the map.

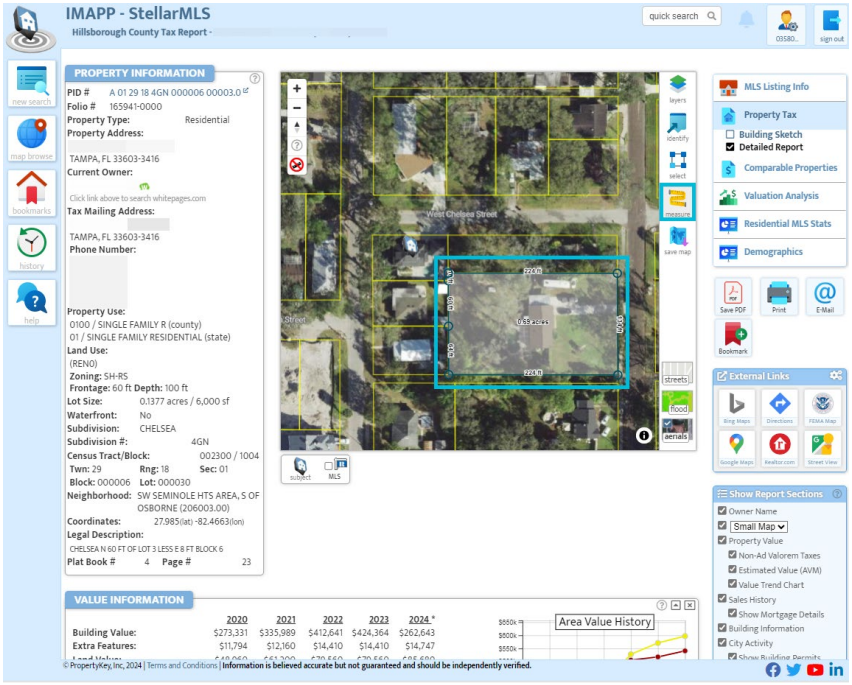




Using these options can help pinpoint specific areas of interests and allow you to target the properties that are in the desired areas. This can also help to prospect residential neighborhoods.

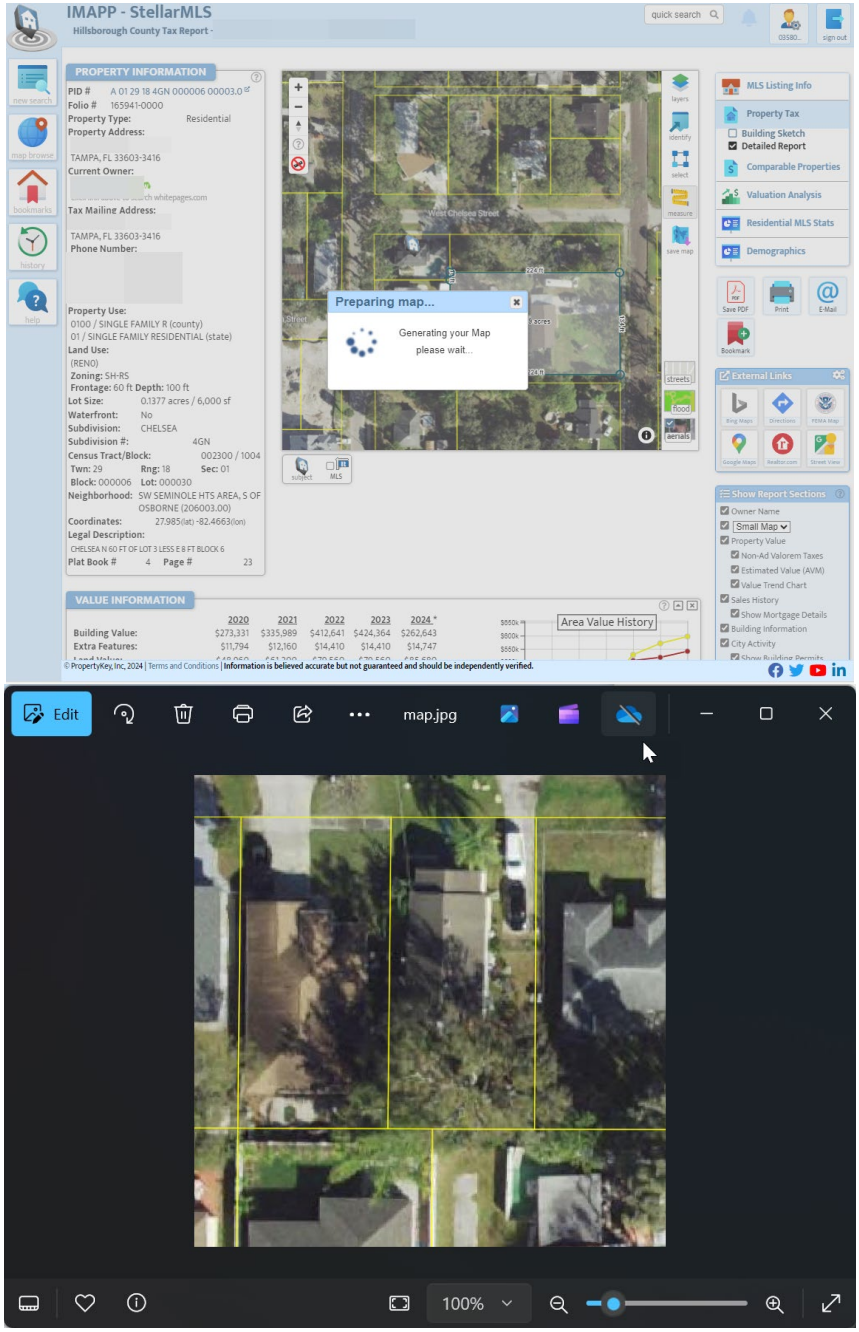
Measure

The measure tool allows you to use a ruler to measure various distances on the map. When parcel boundaries are present on the map, you can also double click into any parcel and the lot dimensions for that property will appear on the map indicating the total acreage for each parcel on the map.

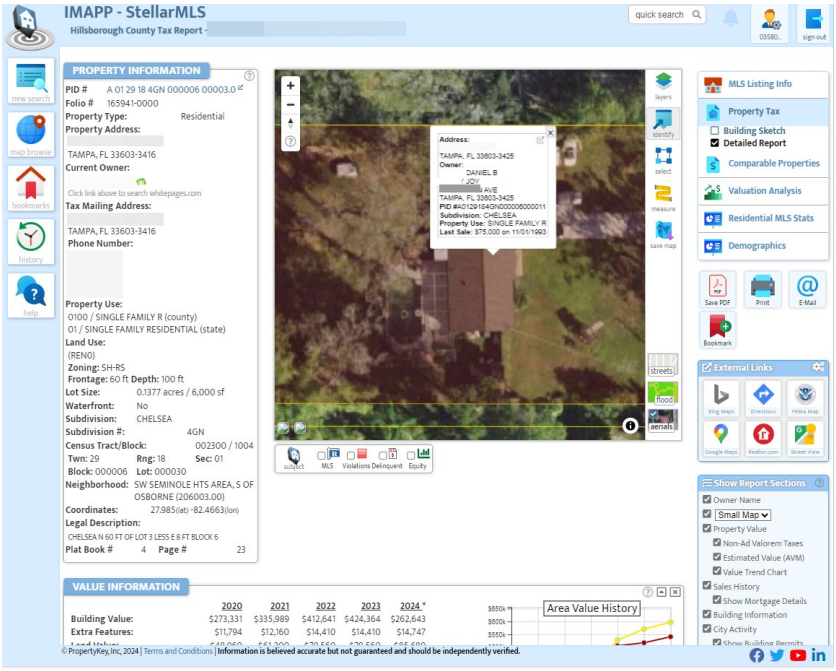


Save Map

This function allows you to save a JPEG file of the current map view. Once you select the Save Map function, iMapp will take a photo of the current map and download that into your device. This can be quite helpful when adding the aerial view to the MLS listing. Because we are contracted with iMapp to do so, you can use the photo you download from iMapp as an aerial photo of the property which can also include the dimensions if added to the map.



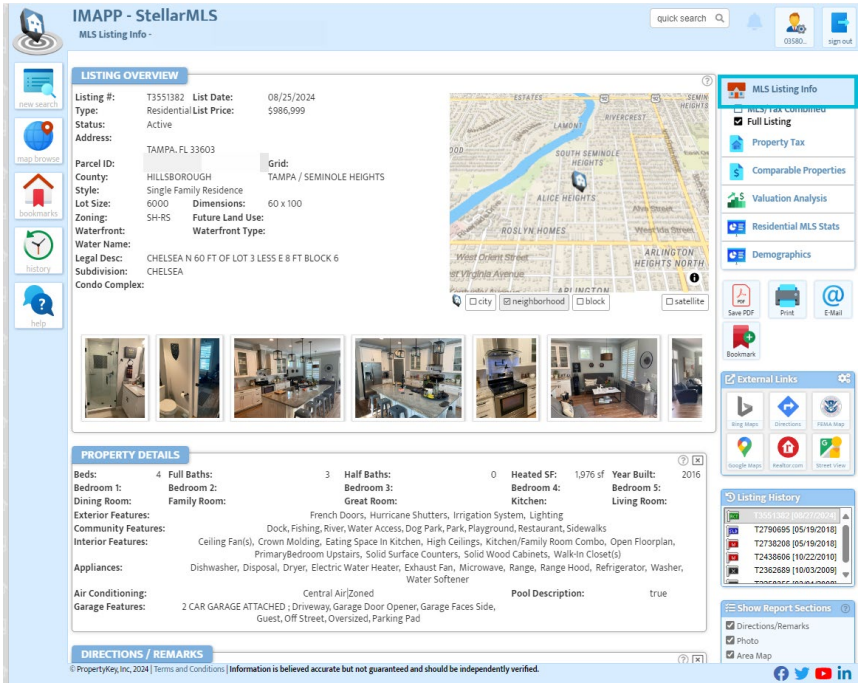
Additionally, you can click on any parcel to get information about the owner and basic property characteristics.



On the top right of the page in iMapp, you can switch to other reports.

MLS Listing Info

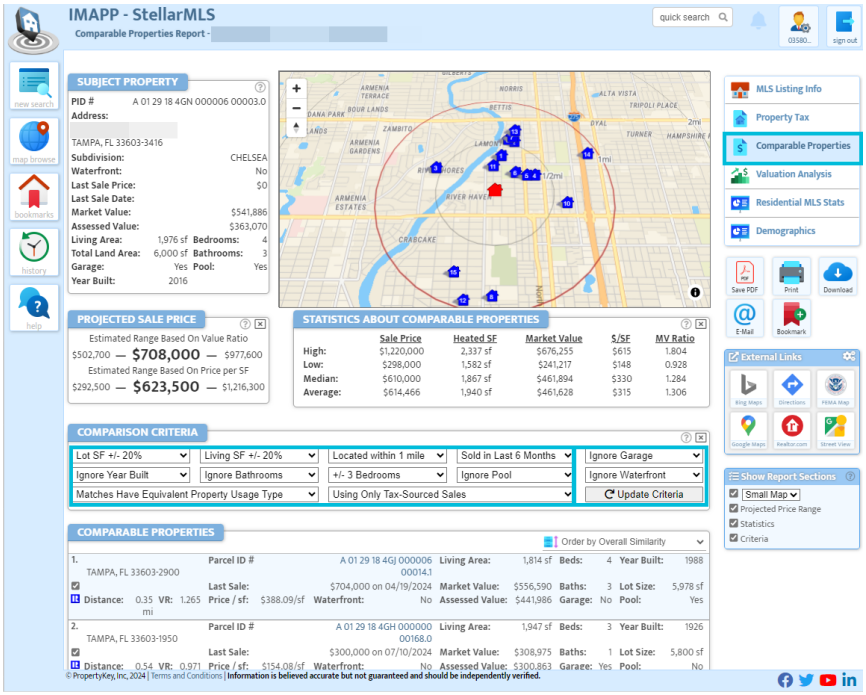
If there has ever been a corresponding MLS listing to this property, you can click on the MLS Listing Info report. This report pulls information from the MLS listing, including photos, a listing overview, property details, driving directions, and the agent information. This can be very insightful information to know about your subject property prior to selecting comparables. This will allow you to select the most accurate listings for comparison.



Comparable Properties—**Please keep in mind that iMapp does not update in real time, so the most current sales may not be available yet.**

- Click this report to get information on nearby sales. On the top-left corner you will find details of the Subject Property. Then, you will see a map with comps pinned to the map. There is a section with Statistics About Comparable Properties, which includes a high, low, median, and average value for sale price, living area, market value, price per square foot and market value ratio. The market value ratio shows the ratio between the sales price and Just Value from that county's property appraiser's office.
- Under the Projected Sales Price section, an estimated market value is given based on two factors:
    - *Value Ratio* – For each comparable sale, the sale price is contrasted to the Just Value from that county's property appraiser's office. Then, the minimum, median, and maximum ratio is applied to the subject property.
    - *Price per SF* – For each comparable sale, the sold price per square foot is calculated. Then, the minimum, median, and maximum ratio is applied to the subject property.
- Comparison Criteria for comps can be adjusted via 12 pulldown menus. These filters include lot size differential, building square footage differential, radius from subject property, date sold range, bedrooms, bathrooms, waterfront, stories, pool, garage, and MLS listings.

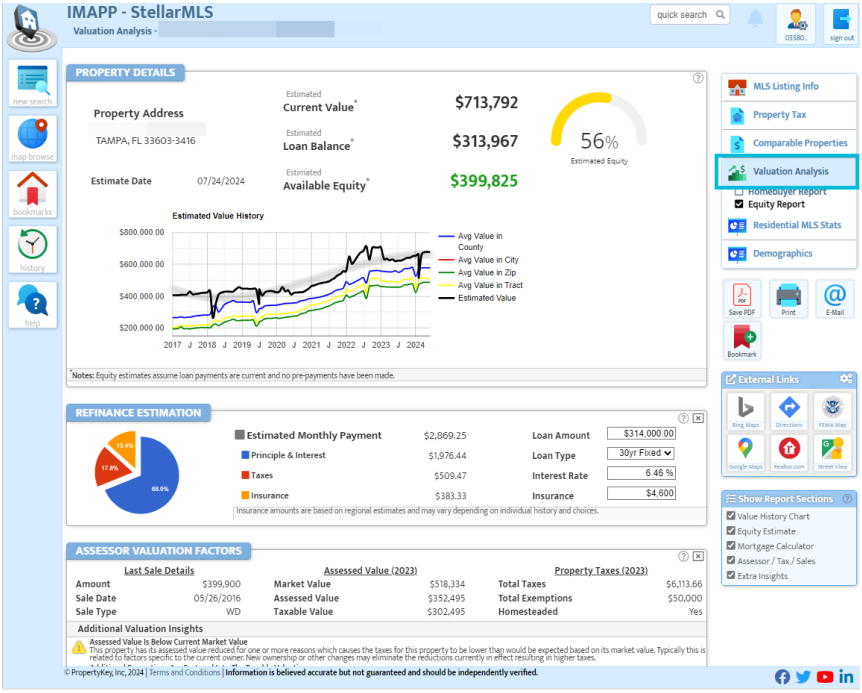
- There is a list of comparable properties on the bottom of the report along with checkboxes to select or deselect these properties. Basic summary information is included along with the Parcel ID# hyperlink to the property report. There is a “Select All” and “Select None” option, along with a pulldown menu to adjust the order of the search results.
- Note that the blue “REALTOR” icon shows listings that sold through the MLS. Properties without the “REALTOR” icon sold outside of the MLS.
- There is an option to download the results, along with the option to email or print this page.



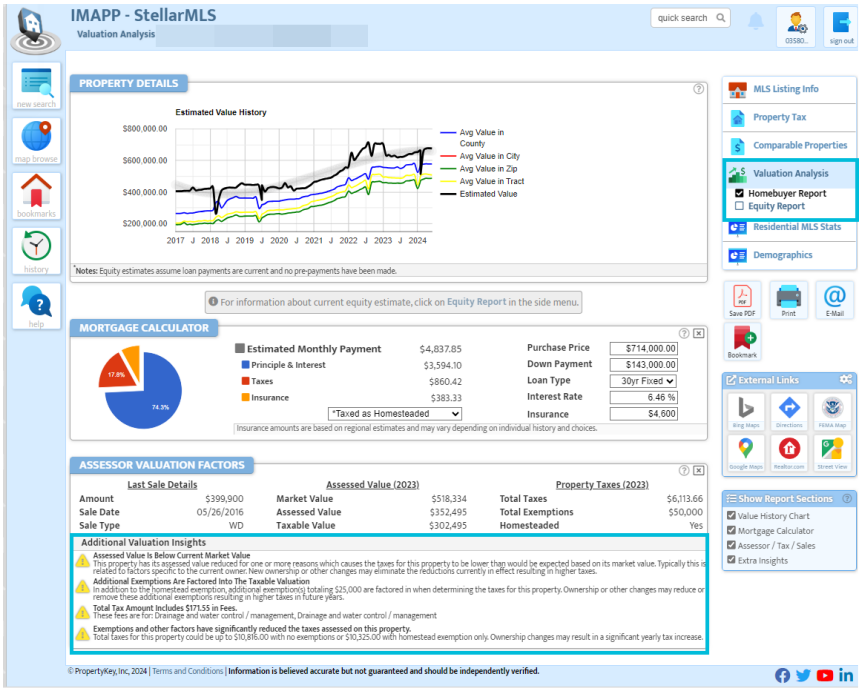
Valuation Analysis

This section is designed to report various aspects of the property and its current value. Information under the Property Details section will include the estimated value history of the county, city, zip code, census tract, and property value over the past 7 years, current value, estimated loan balance, and estimated available equity.

There is availability of a mortgage calculator where you can adjust various loan terms to determine the best type of mortgage for your customer, as well as the factors that were taken into consideration when determining the value of the property including last sale details, assessed value, and property taxes.



Like the Equity Report, the Homebuyer Report will provide access to historical estimated value over the past 7 years for the county, city, zip code, census tract, and property, use of a mortgage calculator and assessor valuation details, however, it will not report the current estimated equity of the home and will list additional valuation insights to take into consideration when evaluating the property.



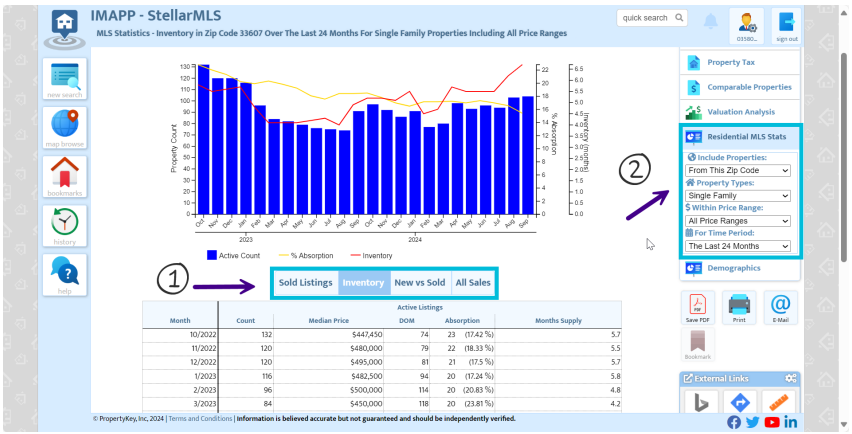
Residential MLS Stats

This report pulls statistics from the MLS for the city, zip code, Census Tract/Bulk Group or subdivision of the subject property.

The main reports that can be run include
Inventory: Grouped by month, includes number of listings, median price, median days on market, absorption, and Month's Supply of listings.
Absorption*:* Average sales per month (iMapp bases this on a 12-month rolling average) The month's supply is the number of listings divided by the absorption rate. This is a statistic to show that if nothing else were to come on the market, how long would it take for the market to clear. Many economists use the following as a gauge for how the market is doing:

- Buyers' Market = 11 months or more
- Equilibrium = 6-10 months
- Sellers' Market = 5 months or less

It is important to note that a buyer's market, balanced market, and seller's market can co-exist in any time in any area. For each property, iMapp allows you to view stats by Entire MLS, County, City, Zip Code, and Subdivision. It also lets you filter by property type and price range. For example, there might be a seller's market in a city, but for million dollar plus listings in a certain area of town, a buyer's market.
Sold Listings – Grouped by month, includes count, median sales price, and median days on market for sold properties.
All Sales – Grouped by month, compares properties sold in the MLS (count, median sold price, and days on market) to the count and median sold price on non-MLS properties that sold. Generally, this report will show that properties sold through the MLS sell for more money than those that do not.
New vs Sold – Grouped by month, compares new listings to sold properties, and then gives a new-to-sold ratio.
Note that the following filters can be adjusted on the reports: "property types," "within price range," and "for time period."



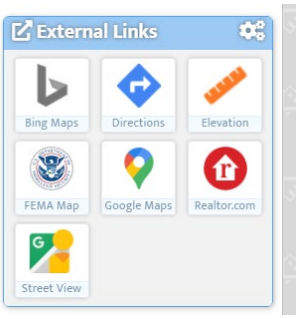
Demographics

Pulls a wide variety of demographics from the Census Bureau for a set radius from subject property (radius can be customized from .25 miles up to 15 miles). Note that the Census is only taken once per decade, but interim projections are made in between. The source and year are given for all data on this report.

Demographics include population, households, percent children, number of families, average persons per household, age distribution, occupancy, education attained, median year built, average home value and average rent, per capita income, average household income, education attained, family type, place of employment (county, out of county, out of state), year-built distribution, and occupation industry breakdown.

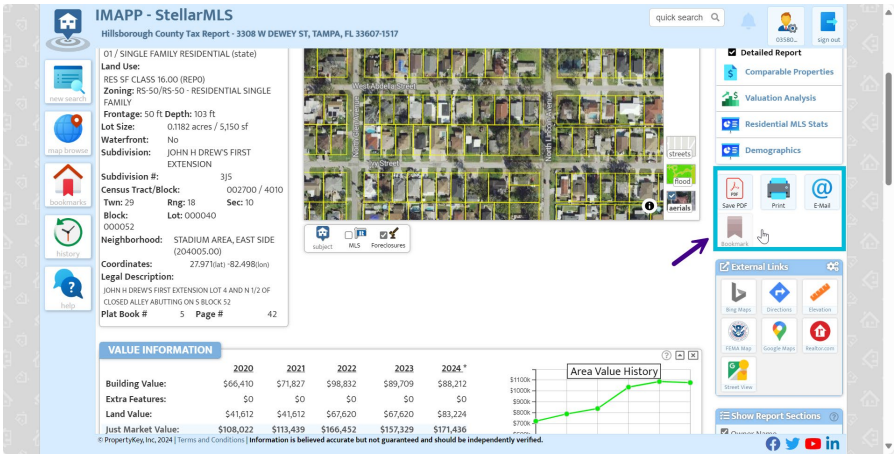
External Links

- Bing Maps - Pulls the property on Bing Maps
- Google Driving Directions to Property
- Google Maps - Pulls the property on Google Maps
- Realtor.com access
- Google Street View
- Elevation Levels



Emailing and Printing

Any iMapp report can be emailed, saved as a PDF, bookmarked, or printed through the menu on the right-center of the page.



iMapp as a Farming Tool

While iMapp can be used as a tool to pull reports for an individual property, through iMapp, you can also generate property/owner lists, CSV files, and mailing labels for all properties/owners in any Florida county meeting specified criteria. There are three forms in iMapp that can be used to generate property lists or mailing labels.

- *Tax Search* – a search can be run with up to 9 fields from public records. Available fields may include items such as owner name, address, parcel ID, subdivision, zip code, sale date, property characteristics, value characteristics, owner characteristics (owner occupied, out of state owner, etc.), and several more. Use the pulldown menus to select which fields you want to use.
- *MLS Search* – includes fields to filter properties with corresponding MLS listings.
- *Foreclosure Search* – includes fields to allow agents to search for distressed properties and properties for which a Lis Pendens has been filed. Fields include Lis Pendens Y/N, case number, filing date, judgement date, etc.

NOTE THAT FOR ANY SEARCH FORM, EACH COUNTY IS A SEPARATE DATABASE. YOU MUST SELECT THE APPROPRIATE COUNTY UNDER SEARCH AREA.

Tax Searches

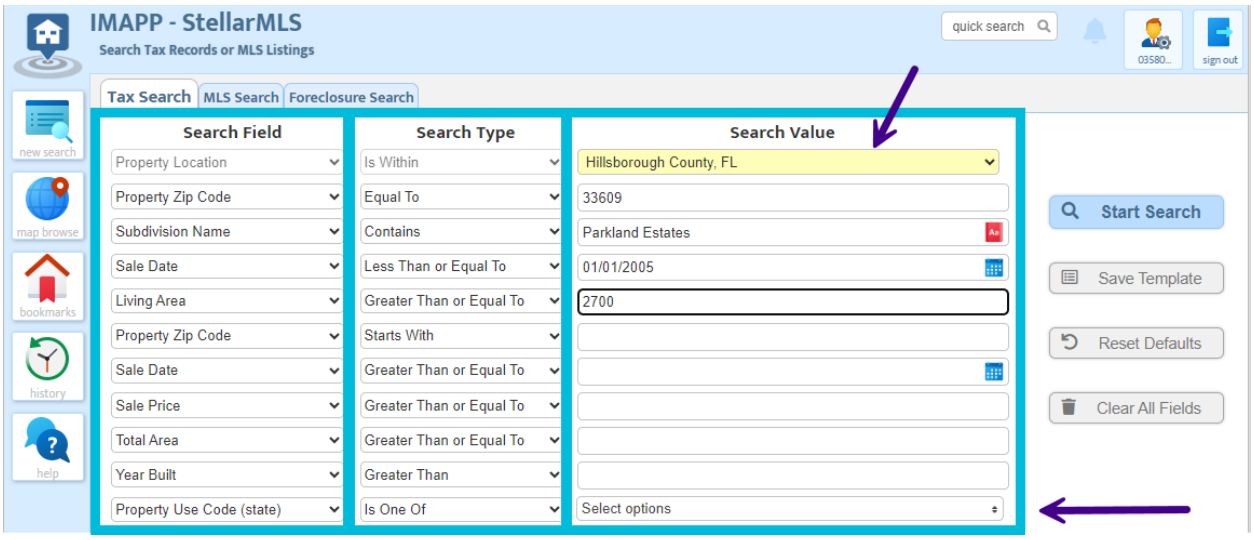
Tax searches can be a valuable tool when you are prospecting or farming a particular area. These searches allow you to search a designated area for properties that match the preset criteria, for example, properties within Palmer Ranch. Below are the steps to use when you are using the tax search feature.

Step 1: Remember to ensure that the proper county is selected.

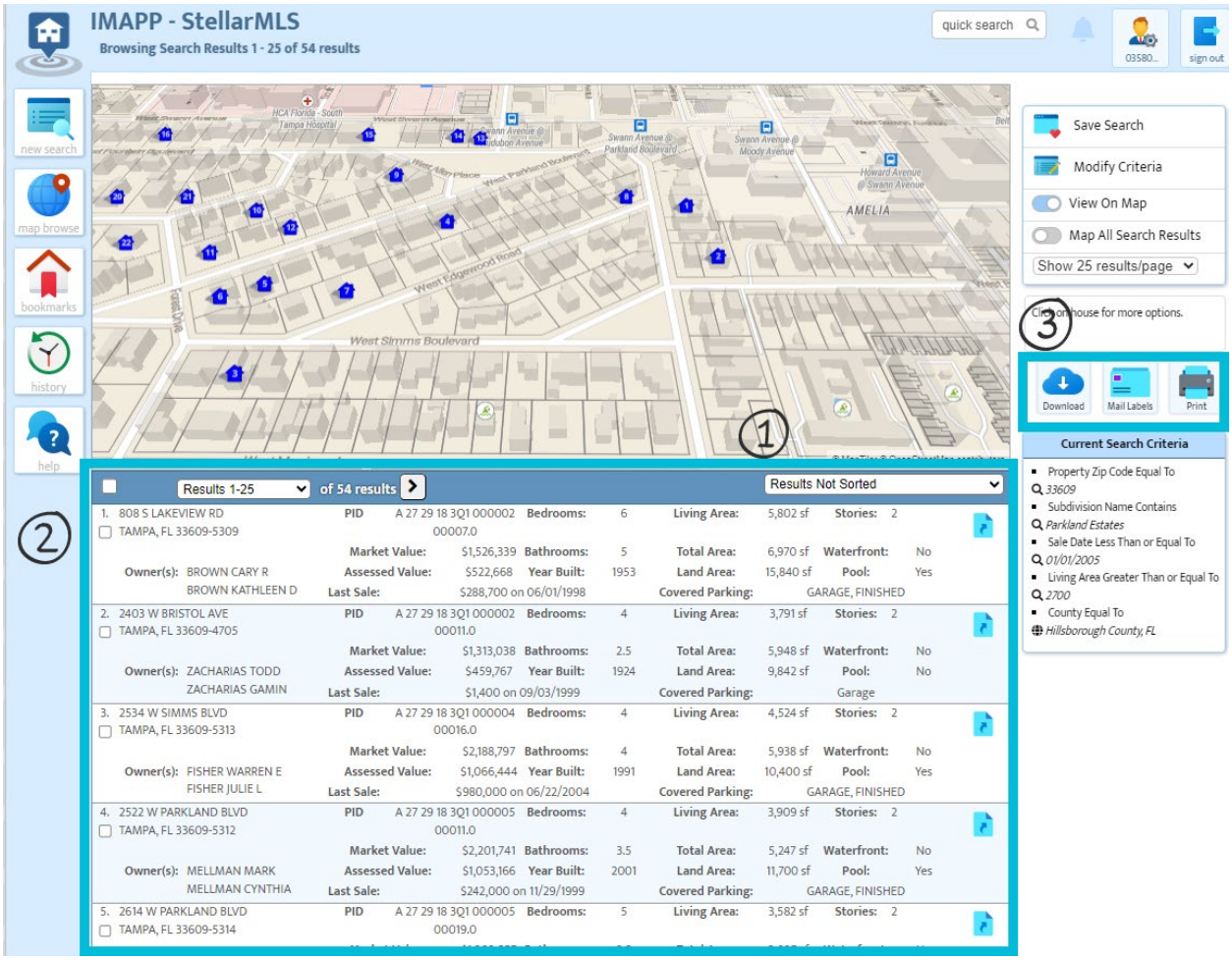
Go to the pulldown menus and see the various fields that are available (Owner Occupied, Owner is a County/Florida/US resident, flood zone, has pool, etc.). There are "and/or" radio buttons to indicate how you want criteria to be combined. Also, under the Search Type column, there is a variety of options (including Starts With, Contains, Equal to, Not Equal To, Does not Contain, etc.). For Subdivision, there is an "input" field along with a "select" field. If you choose the "select" field, you can select the subdivision from a pulldown menu.

<u>Scenario 1: Prospecting for Listings</u>

An agent in Tampa wants to send a mailing to owners in her farm area who might be looking to downsize. She wants to send a mailing to all the owners of Parkland Estates (in zip code 33609) who bought their homes at least 20 years ago and have a larger home (at least 2700 square feet).
Remember that through the pulldown menu, you can select which fields to use. See below for how this search would be run. Also note that if you want to filter out by property type, use the "Property Use Code" field.



The results below can be downloaded into a spreadsheet or mailing labels can be generated (will be described later).

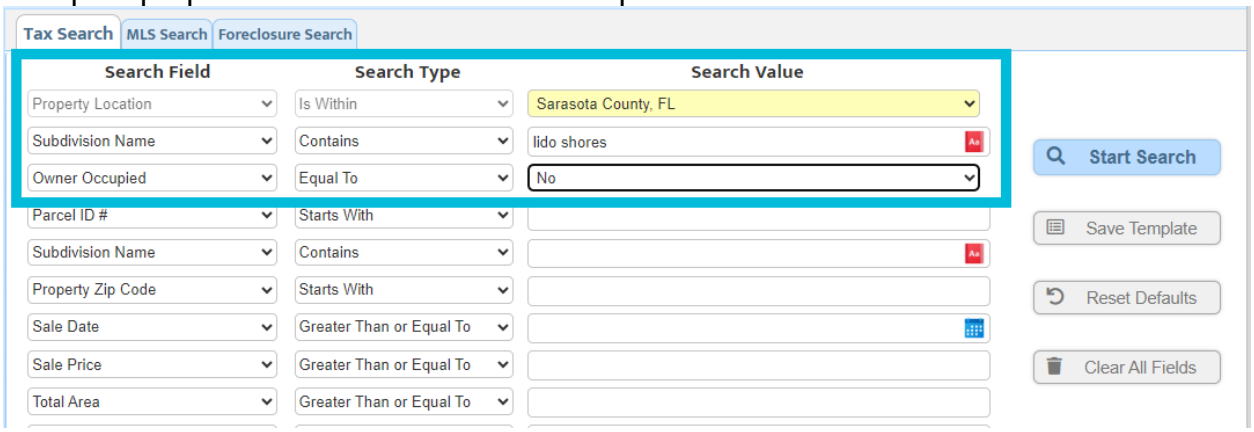


In order to download the results or print mailing labels, you will first want to filter out any properties that are currently on the market or in a pending status. To do so, you will want to select the filter menu in the upper right corner of the results screen and select MLS Status Ascending. This will bring all the currently Active and Pending properties to the top of the list. From there, you will want to Select all the properties you wish to include (there is a select all option in the upper left corner of the results window), making sure you deselect any on market properties.

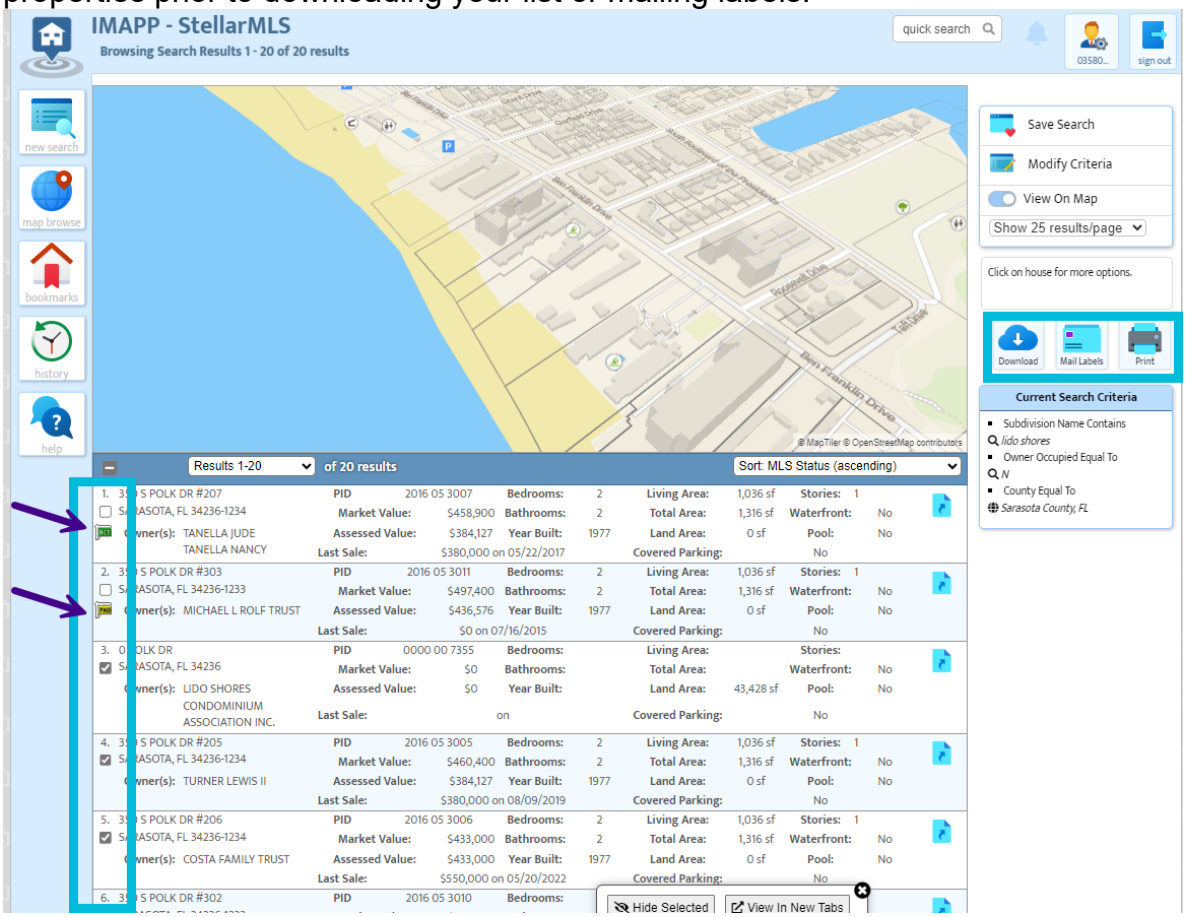
After selecting the desired properties, you can choose to either download the list into a CSV file, or you can create mailing labels, making it easy to start a mailing campaign. You can find both options on the far right side of the screen (#3).

Scenario 2: Non-Owner Occupied Properties

A property manager in Sarasota wants to send a mailing to the owners of all non-owner-occupied properties in the Lido Shores complex.

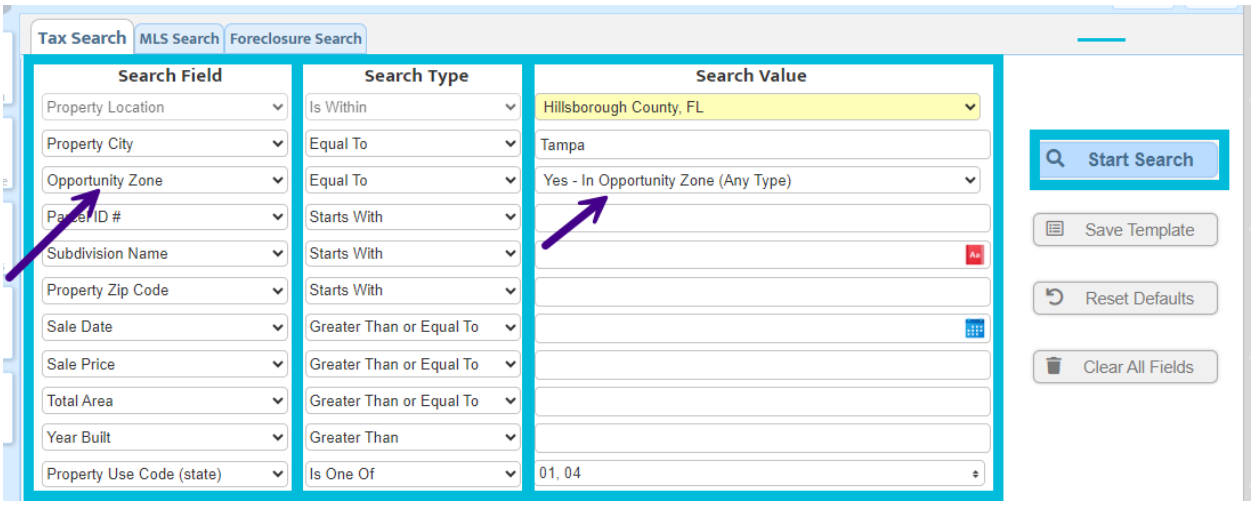


The results below can be downloaded onto a spreadsheet or mailing labels can be generated for the property owners. Remember, you will want to filter out any undesired properties prior to downloading your list or mailing labels.



Scenario 3: Opportunity Zones

An investor you are working with is looking to purchase a property located within an Opportunity Zone in the city of Tampa. They understand there are significant tax breaks when purchasing within these specialty areas and are looking to purchase several properties.



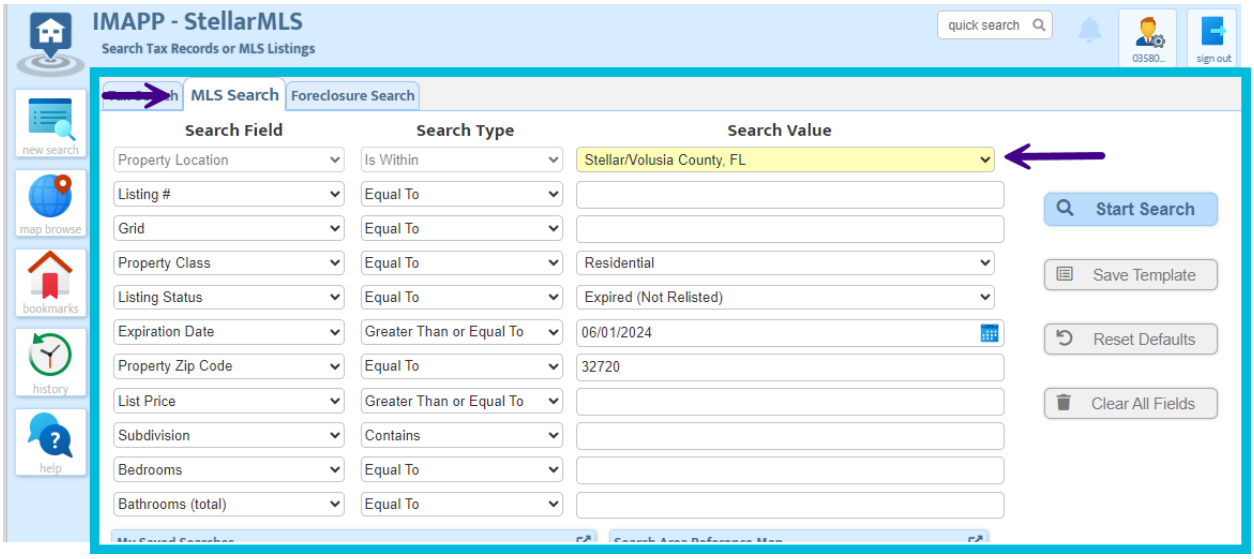
Again, these results can be either downloaded or you can print mailing labels. As a two-fold for this list, you can print mailing labels for the Tax address, which will be the Owner of Records mailing address. You can also include the tenants addresses by selecting to print the Current Resident at Property address. This allows you to also target renters that may be interested in starting their home buying journey.

MLS Searches

Searches can also be run for owners/properties with corresponding MLS records.

Scenario: Expired Listings

An agent in Deland wants to send a mailing to the owners in zip code 32720 who had a listing expire in the last 6 months to a year.



From there, you can simply download or create mailing labels for this set of properties.

Foreclosure Searches

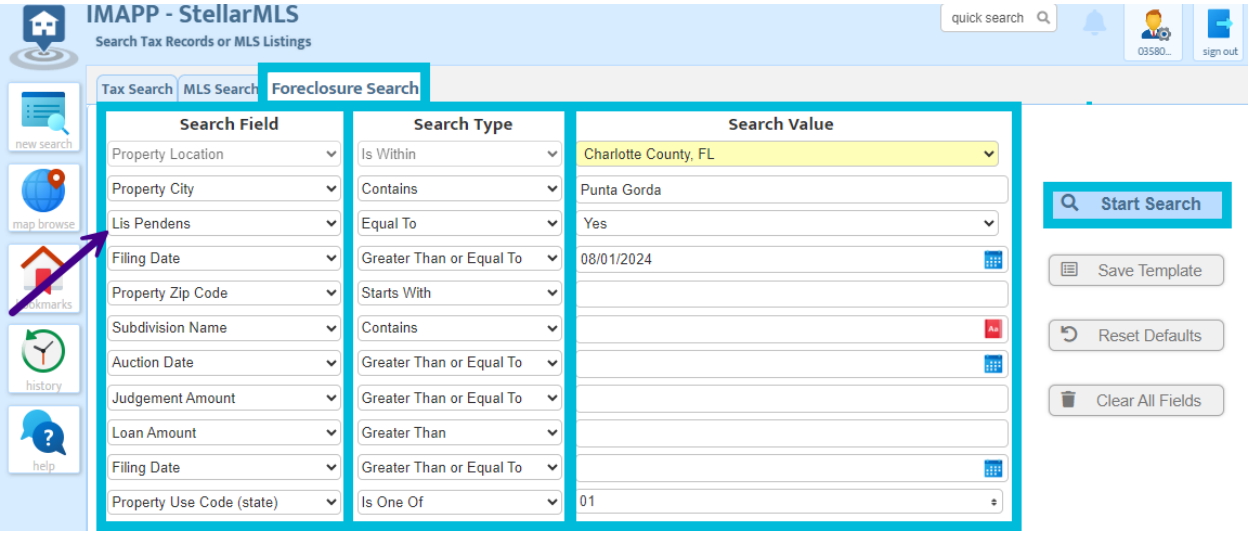
This form includes fields to search for distressed properties, especially pre-foreclosures.

Note: that the REO Y/N field is in the Tax Search form instead of the Foreclosure Search form.

<u>Scenario: Pre-foreclosures</u>

When an owner falls behind on their loan payments, the lender files a Lis Pendens with the Clerk of Courts, which indicates an intent to foreclose. However, at this stage, the owner still owns and can still dispose of the property. It is also possible for an owner to have equity in their property, yet still fall behind on their payments and be in pre-foreclosure.

In the scenario below, an agent in Punta Gorda wants to find all the owners in the city who are in pre-foreclosure (Lis Pendens has been filed).



From there, you can simply download or create mailing labels for this set of properties

Thank you for taking the time to learn more about iMapp and the functionality of this public records database.