

BOARD OF ASSESSORS
Fulton County Government Center
141 Pryor Street, S.W.; Suite 2052
Atlanta, Georgia 30303



Domestic Policy Subcommittee
Oversight and Government Reform Committee
Committee Room 450 of the Georgia State Capitol Building
206 Washington Street Southwest
Atlanta Georgia
Monday, November 2, 2009
11:30 a.m.

“Examining the Continuing Crisis in Residential Foreclosures and the Emerging Commercial Real Estate Crisis: Perspectives from Atlanta.”

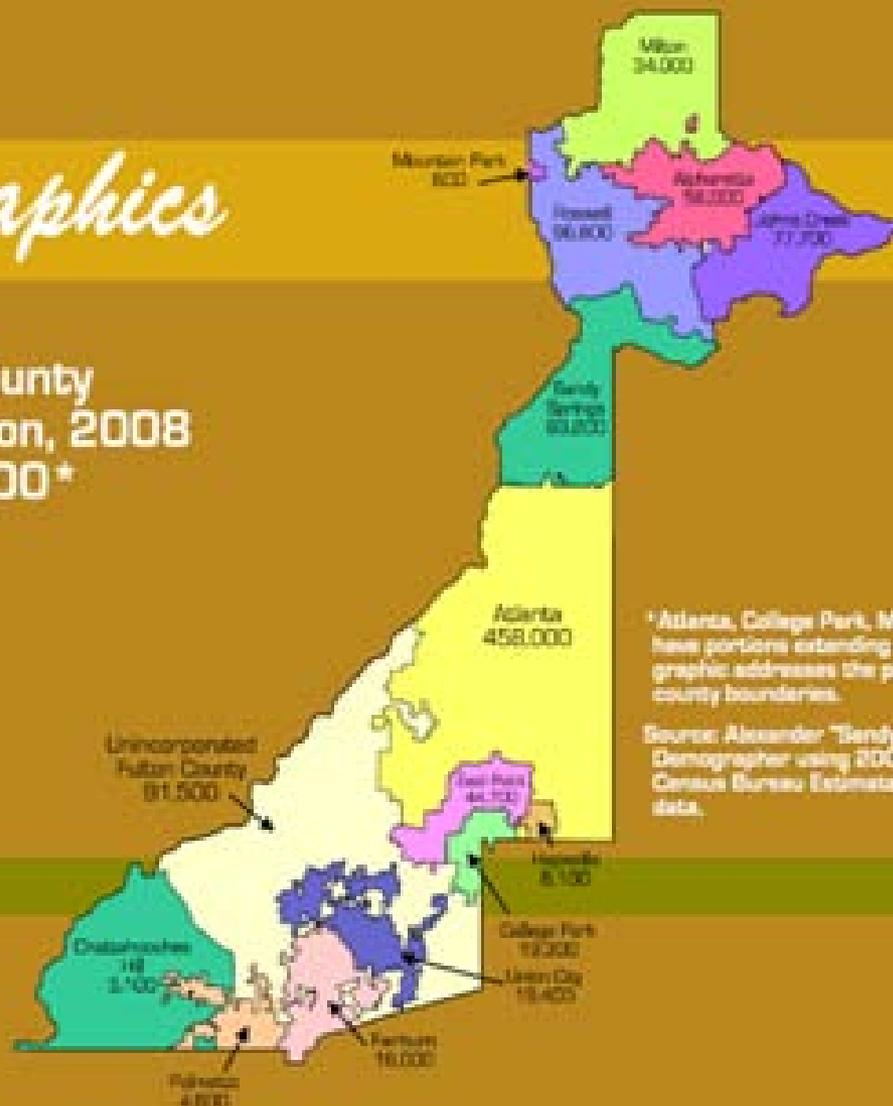
Fulton County Board of Assessors Office

**141 Pryor Street, Suite 2052
Atlanta, GA 30303**

**Burt Manning
Chief Appraiser**

Demographics

Fulton County
Total Population, 2008
1,021,000*



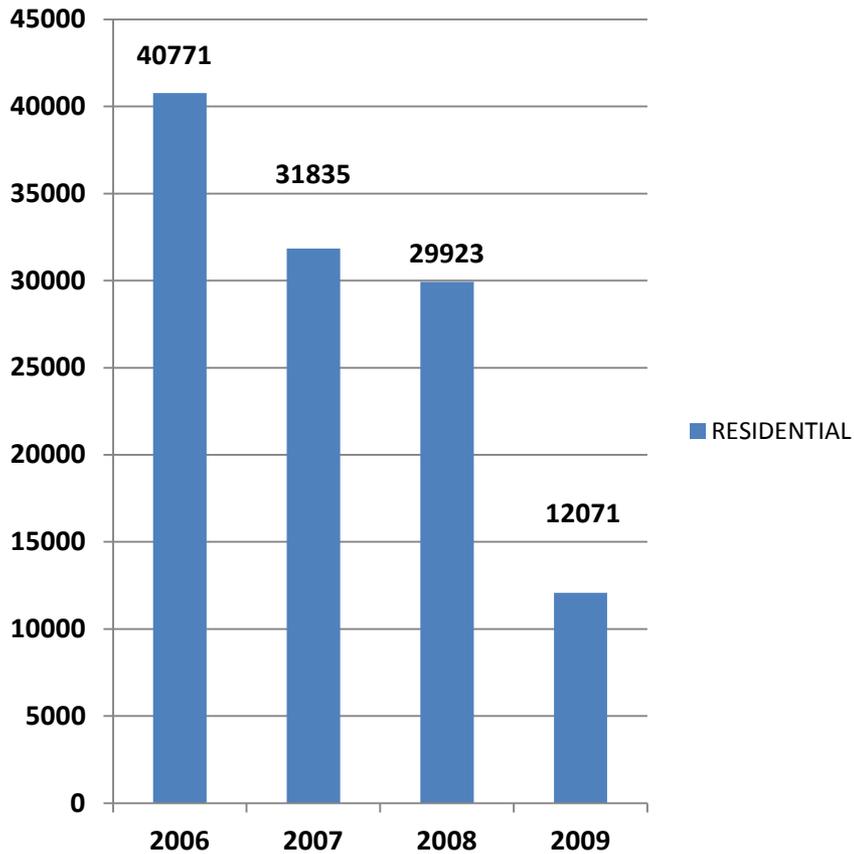
* Atlanta, College Park, Mt. Park and Palmato have portions extending into other counties. This graphic addresses the population within the county boundaries.

Source: Alexander "Bandy" Spear, County Demographer using 2008 Tax Digest records, Census Bureau Estimates and other available data.

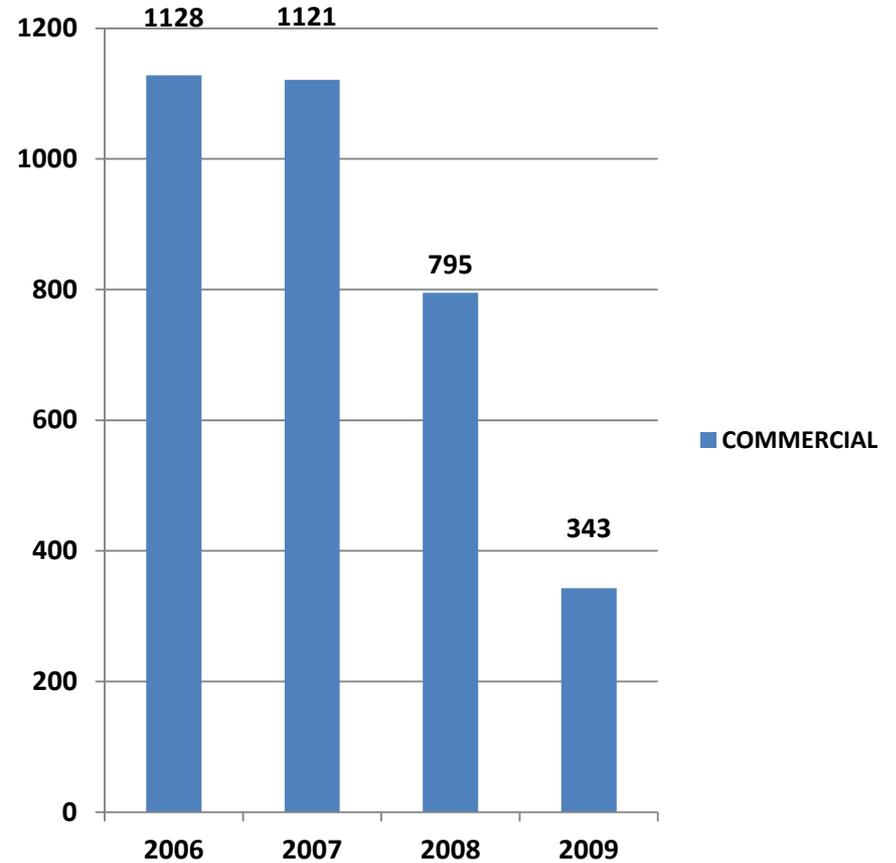
- Foreclosures have had a devastating effect on the values of individual properties and the 'overall' tax digest in Fulton County. By all indications this will continue for the next several years.
- As shown on the following charts, the number of 'valid' (arms length) sales have fallen and, at the same time, the number of 'distressed' sales have increased.

FULTON COUNTY SALES TRENDS VALID AND NON-VALID COMBINED

RESIDENTIAL



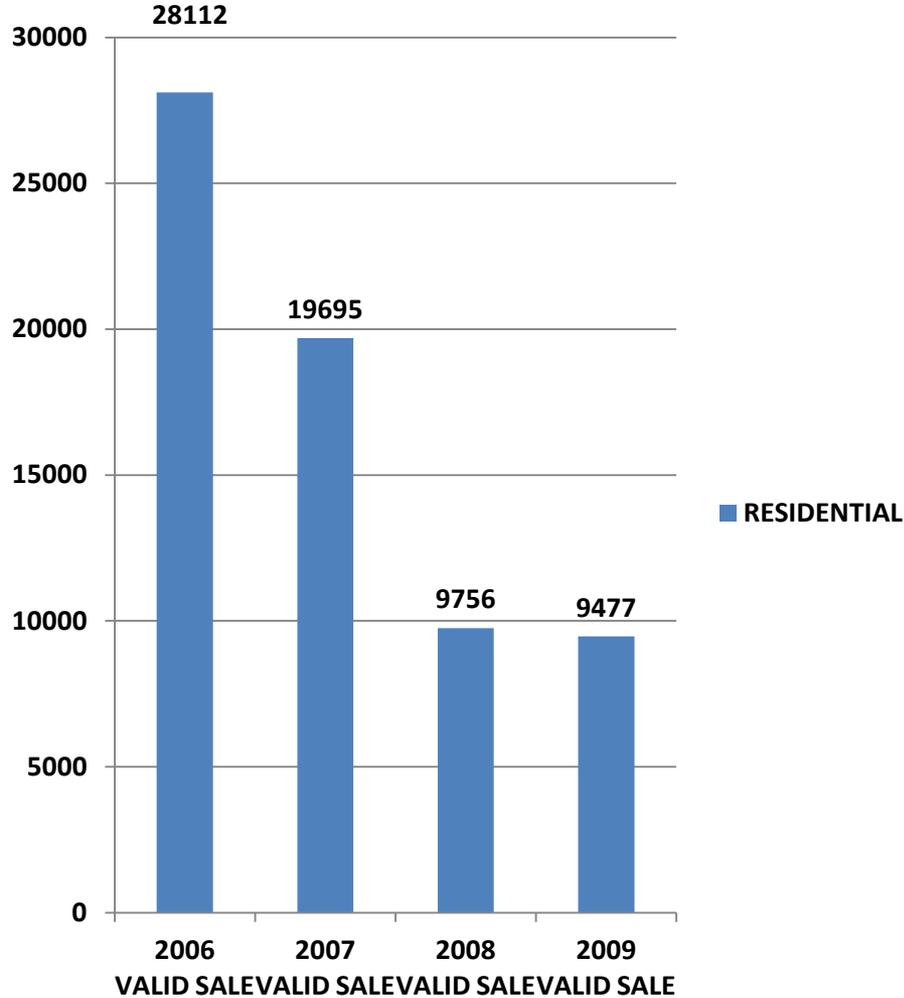
COMMERCIAL



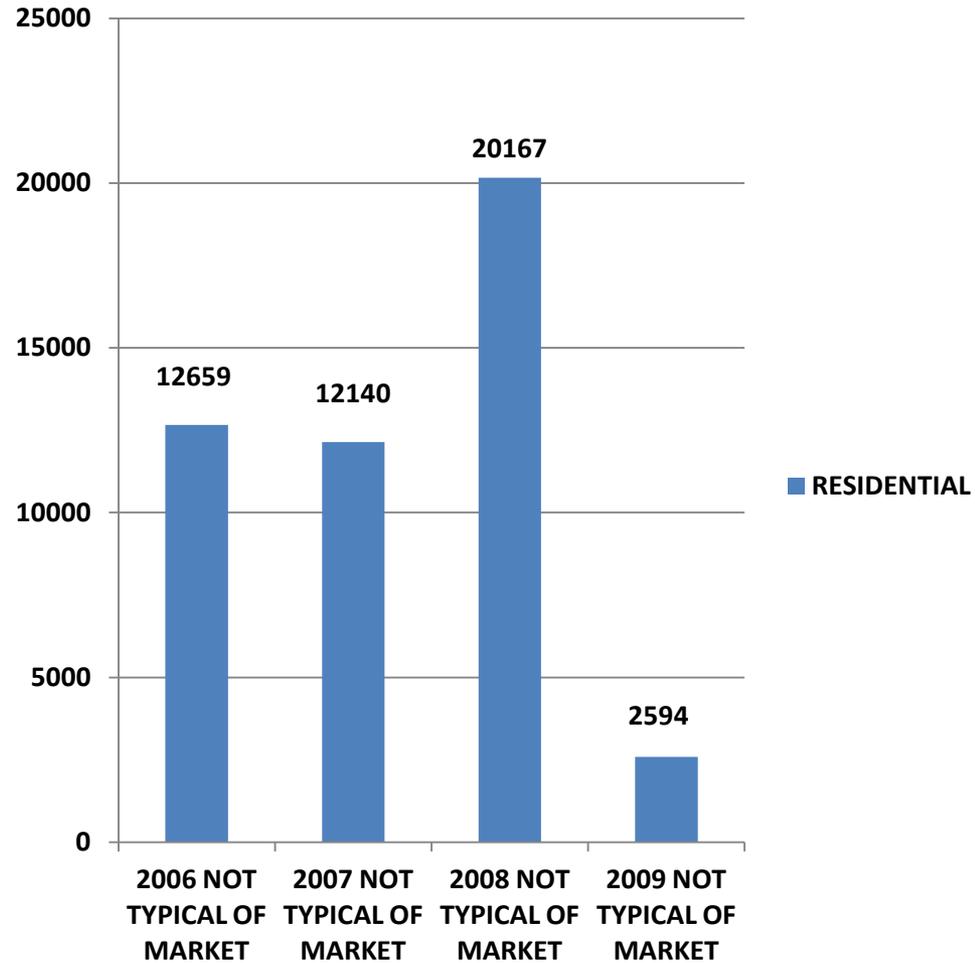
FULTON COUNTY SALES TRENDS

RESIDENTIAL SALES

RESIDENTIAL



RESIDENTIAL

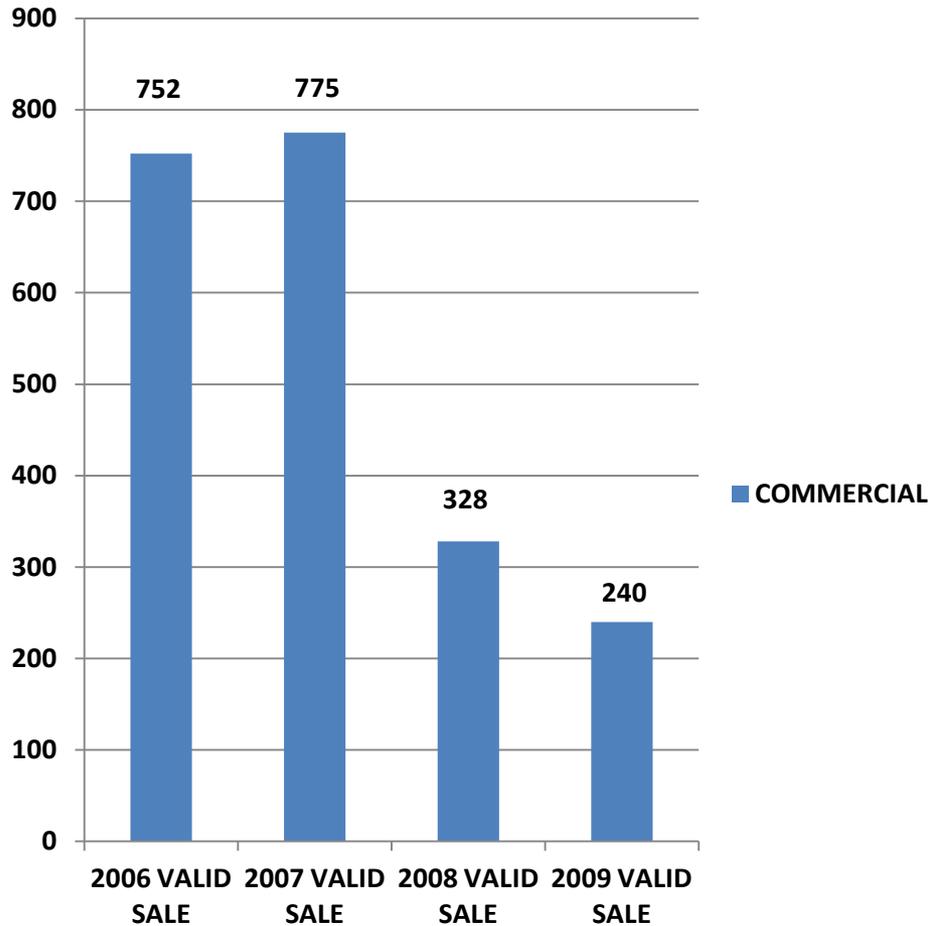


- Commercial sales have experienced similar changes.
- Based on all projections, the ‘fallout’ over the next couple of years may be even greater for commercial properties.

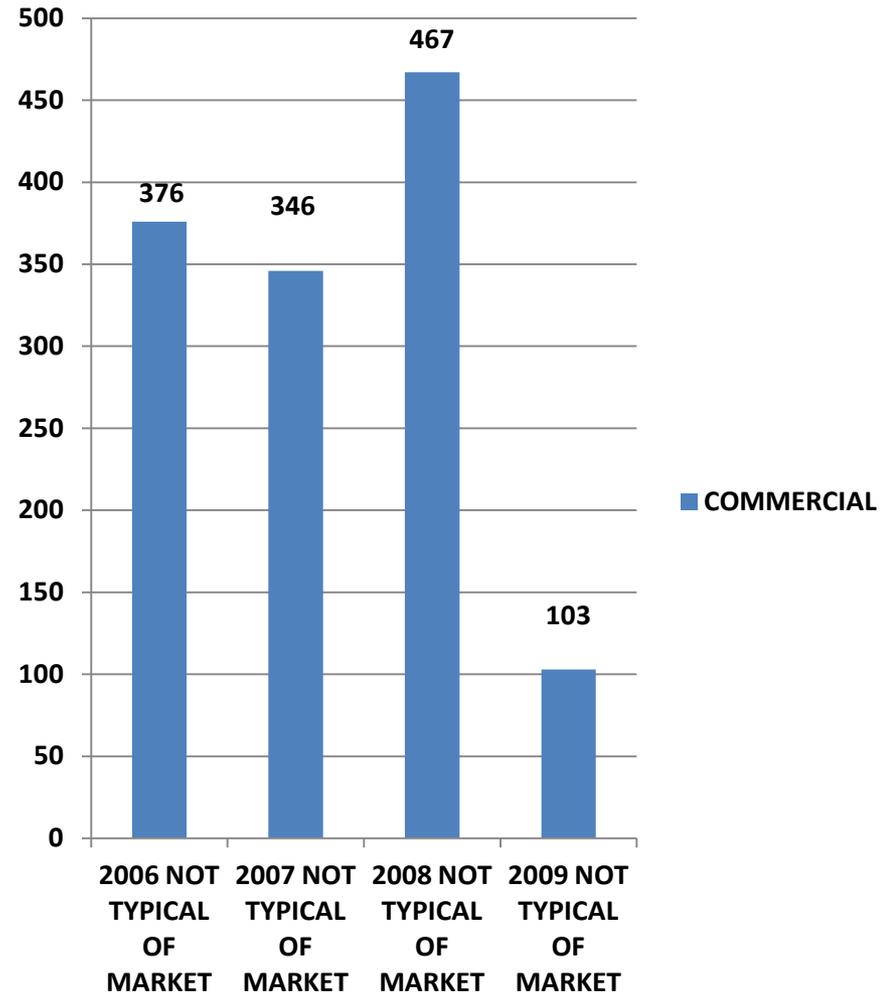
FULTON COUNTY SALES TRENDS

COMMERCIAL SALES

COMMERCIAL



COMMERCIAL



The end result has been a need for increased millage rates resulting in higher tax bills, even as appraised values fall.

Burt Manning

www.fultonassessor.org