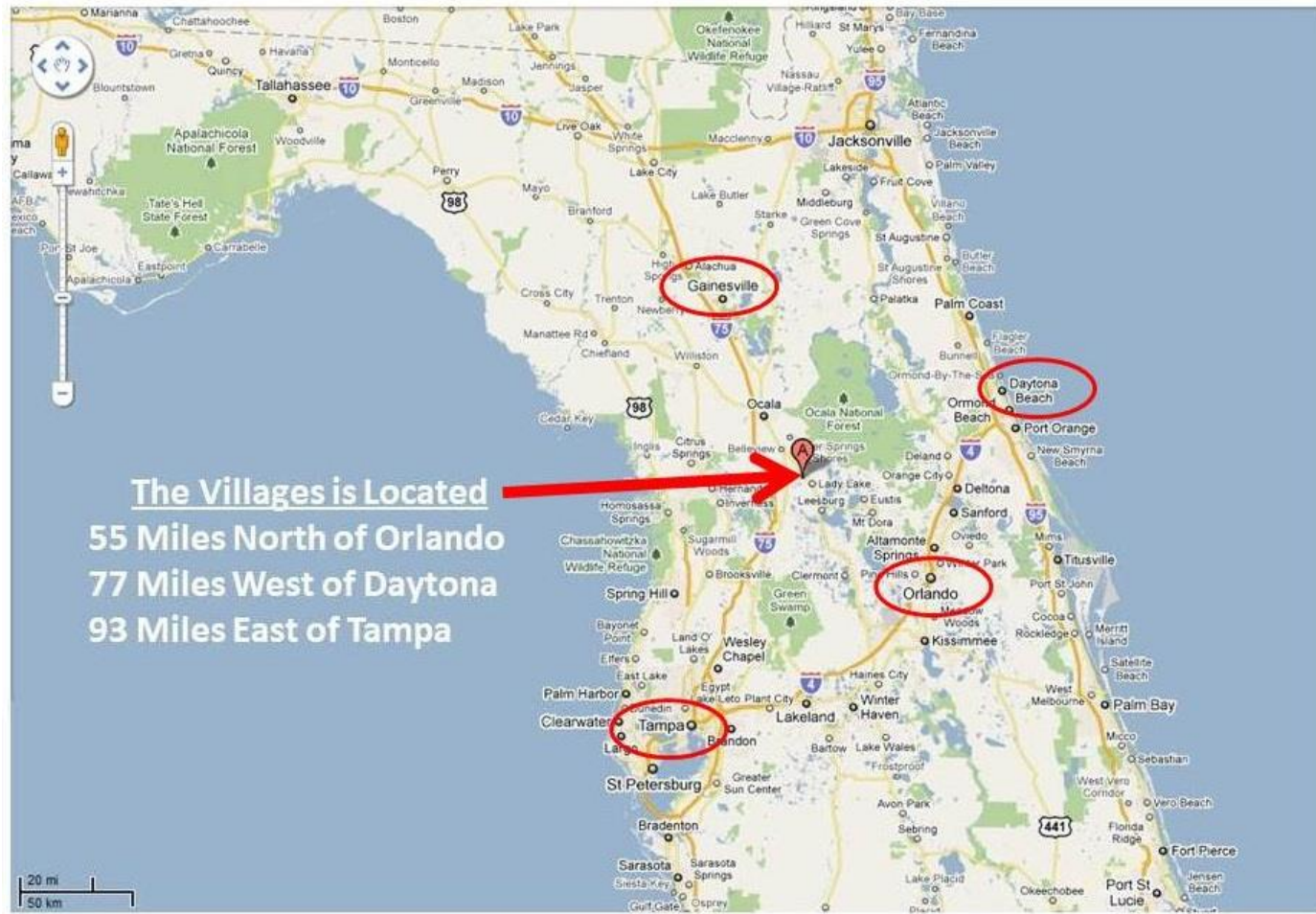


Answers to Frequently Asked Questions About The Villages Florida

Questions

- **Where is the Villages Located?**
- **How Big is the Community?**
- **What Are the Demographics?**
- **What Types of Homes are Available & Price Ranges ?**
- **How Can I See All of the Pre-owned Homes?**
- **Compare Pre-owned to NEW Homes**
- **What are the Amenity Fees?**
- **What Are Bond and CDD Fees?**
- **Who Runs the District Government?**
- **What Might Monthly Expenses Be?**
- **How Much are Property Taxes?**
- **Who Can Live In The Villages?**

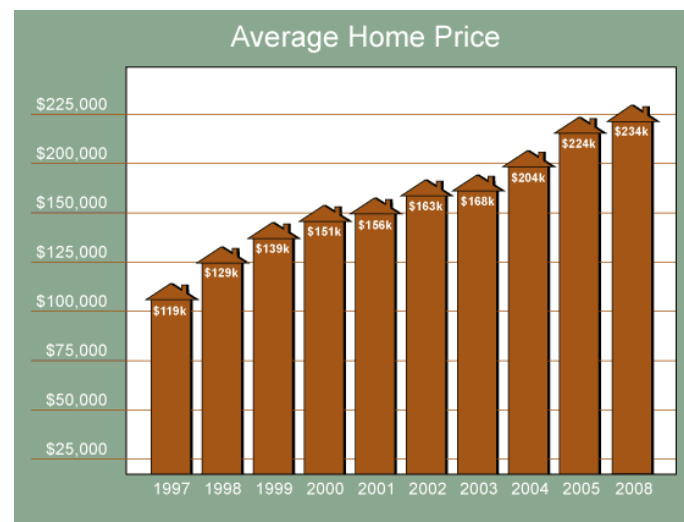
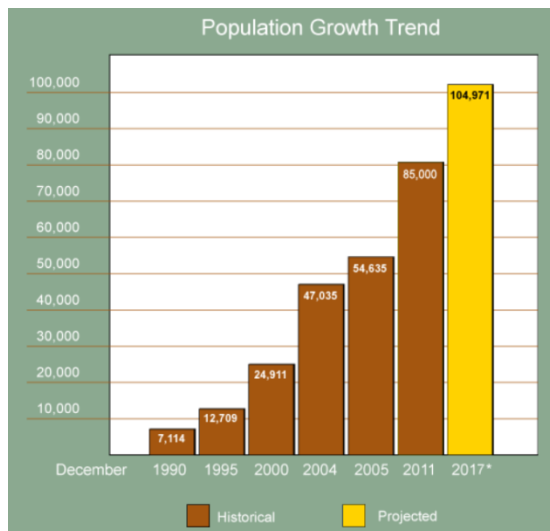
Where is the Villages Located



How Big is The Community

- **23,000** Total acres of land contained within The Villages
- **52,000** Homes and 87,000 at build out estimated in 2025
- **112,000** Current population of The Villages
- **139,000** Projected population of The Villages by the year 2025
- **20** Average number of people who move into The Villages every day
- **50** Percentage of people moving into The Villages who will pay cash for their home.
- **62/60** Average homebuyer's age for men and women, respectively
- **44,448** Average household income (in dollars) for the state of Florida
- **93,800** Average household income (in dollars) for home buyers in The Villages
- **2 million** rounds of golf played per year by Villagers
- **\$198 million** that Villagers will spend annually in restaurants and drinking establishments

What Are the Demographics?



The Villages Population Growth* compared to current populations of Florida cities

2004	2005	2006	2007	2008	2011	2013	2015	2017
47,035	54,635	62,236	69,835	77,435	85,035	92,635	100,235	102,119
Ft. Myers Kissimmee Ocala Coral Gables	Brandenton Pensacola Sarasota	Daytona Beach Deerfield Beach	Deltona Boyton Beach	Melbourne Boca Raton	Lakeland Plantation Pompano Beach W. Palm Beach	Miami Beach	Gainesville	Clearwater

*at the current Sales Rate

What Types of Homes are Available?

Style of Home	Beds / Baths	Square Footage	Exterior	Price Range (000)
Patio Villa	1 -2 / 1 - 2	849 - 1462	Frame Siding	150-220
Courtyard Villa	2 -3 / 2	1155-1965	Siding – Block Fenced Yard	180 - 400
Cottage - Ranch	2 / 2 - 2.5	915 - 2003	Frame Siding	180 - 350
Designer	2 – 4 / 2-3	1248 - 2684	Block, Concrete, Siding	190 -600
Veranda	2-2.5 / 3	1576 - 2349	Concrete – Fenced Yard	225 - 500
Premier - Luxury	3 – 4 / 2 - 3	2310 - 3356	Concrete - Block	350 - 2000

How Can I See All Pre-owned Homes?

BACKGROUND

In October of 2004 The Villages developer decided to remove all of their pre-owned home listings from the MLS and maintain listings in their private system. Further, the developer will not show any homes that they do not list, and **will not** work with outside Realtors.

RESULT

To see all homes you must;

- work with a REALTOR®
- work with The Villages Pre-owned Properties
- check the local newspaper, The Daily Sun, For Sale By Owners and discount brokers (who do not list in the MLS normally)

Currently, there are about as many listings with REALTOR®

Compare Pre-owned to NEW Homes

Unlike most residential areas, pre-owned homes cost more than new homes. This is predominately driven by after-market improvements such as landscaping, pools, spas, etc. On the following page is a list of some of the after-market improvements and a range of costs. Granted, you might not choose these improvements, but it gives a idea of why the cost differences.

New homes will have a higher BOND and CDD than pre-owned homes over a year old. AND... Sales Representatives are paid MORE and incentivized to sell NEW homes, so their main objective is SELL NEW.

I hope this helps you understand our market here so you can make an informed decision as to new or pre-owned.

Some After Market Add-ons

Landscaping	\$2,000 to \$15,000
Landscape Curbing	\$500 to \$2,000
Enclosed Lanai	\$4,000 to \$15,000
Bird Cage / Slab	\$3,500 to \$8,000
Add on Florida Room	\$15,000 to \$25,000
Painted Drive	\$1,000 to \$2,500
Pavers	\$3,000 to \$8,000
Screened Garage Door	\$750 to \$5,000
Garage Lite Inserts	\$175 to \$225
Blinds / Shutters.....	\$2500 to \$7,500
Leaded Glass Front Door	\$750 to \$3,500
Solar Tubes	\$500 to \$1,500
Water Softener / Treatment	\$750 to \$2,500
Closet Organizers	\$250 to \$3,500
Fans	\$50 to \$350 each
Window Treatments	\$200 to \$3,500 each
Garage Pull Down Stairs	\$200 to \$400
Garage Storage Cabinets	\$200 to \$1600
Gutters	\$300 to \$700
Storage Cabinets	\$100 to \$6500
Solid Surface Counters	\$3,500 to \$8,000

Estimated prices.. Prices will vary with vendors and quality of products

What are the Amenity Fees?

BACKGROUND

- As a resident of The Villages you have access to **ALL** recreational facilities through out the entire Village community.

DEBT SERVICE

- The monthly fee for these privileges is currently \$159 a month.
- Occasionally there are minor increases in this fee.

What Are Bond and CDD Assessments?

How are assessments determined?

There are two different types of assessments: infrastructure assessments (for the construction of infrastructure) **BOND** and maintenance assessments (which pay for the cost of maintaining that which has been built.) **CDD**

- The infrastructure assessment (**BOND**) is determined by prorating the debt per acre in the District multiplied by the number of acres in your subdivision and then divided by the number of lots in your subdivision. Normally outside The Villages, this cost is in the price of the home. In The Villages this cost is NOT considered when pricing a pre-owned home.
 - **For example**, if the infrastructure construction costs \$5,000,000, there are 1,000 acres in the District, your unit has 50 acres and there are 200 lots in the unit, your assessment would be \$5,000,000 divided by 1,000 acres, times 50 acres, divided by 200 lots, or \$1,250. Since the District doesn't have \$5,000,000 in cash, it sells bonds (borrows money) to fund construction of the infrastructure. The debt is allocated to each lot as explained above and will appear each year on the tax bill until the bond issue is paid. The balance of the infrastructure assessment can be paid in full at any time during the life of the bond assessment to save bond interest charges.
- Maintenance assessments (**CDD's**) are charged to each lot using the same formula as the infrastructure assessment. Maintenance budgets are established by a Board of Supervisors during its annual budget process. The assessment can go up or down each year depending on the level of services needed and the cost of the bids solicited to perform those services. If the Board needs to increase maintenance services, costs may go up. If services are decreased, maintenance Assessments may go down as well.

Who Runs the District Government?

Each District Government is run by a Board of Five Supervisors who initially Villages employees. After a period of several years the Villages Supervisors are replaced by elected residents of that District. This means the first Board is elected by the Developer who owns all of the land in the District. As residents move into the District, the election process evolve so that Supervisors are elected by the registered voters who live in and have purchased property in the District. This process is described by Chapter 19 Florida Statutes, the state law which provides for the creation of Community Development Districts.

What Might Monthly Expenses Be?

Estimated for a \$250,000 HOME

Estimates based on current market conditions, price may vary slightly

Average Basis Monthly

- The Villages Amenities \$147
- Water/Sewer/Trash \$91
- Electric \$127
- Gas \$64
- Basic Phone \$65
- Lawn \$50
- High Speed Internet Service \$39
- Cable / Satellite \$85
- Power Wash Home \$ 40 - \$60 Twice a Year

Annual

- Homeowners Insurance \$813
- Taxes \$2,207¹
- 30 Year Bond Debt @ 5.35% on \$19,730 = \$1,450 Annually²
- Maintenance Assessment (CDD) \$477 Annually³
- Fire Assessment \$118
- Lawn Fertilizer and Pest Treatments \$300 Annually
- Termite protection \$300 Annually

1 – Taxes are always based on the selling price of the home

2 – Bond will vary by Village (See previous explanations, generally the newer the home the higher the BOND)

3 – CDD will vary by Village (See previous explanations, generally the newer the home the higher the CDD)

How Much are Property Taxes?

Property taxes in the state of Florida are based on the assessed value of the purchase price plus any improvements. So if you are looking at a pre-owned home and see the taxes, these are based on the current owners purchase price and will change when you purchase the home. In addition to Property Tax, your Villages tax bill may have up to 4 additional non ad valorem taxes 1) county wide clean water (Marion county only) 2) villages community development maintenance 3) villages community development bond assessment 4) villages fire and rescue assessment.

The Villages homes are in 3 counties, Lake, Marion, and Sumter. All new homes are now being built in Sumter County. The following *estimated* tax rates are in effect.

- Lake 17.260 MILLS <http://www.lakecopropappr.com/tax-calculator.aspx>
- Marion 16.052 MILLS <https://www.pa.marion.fl.us/TaxPortabilityEstimator.aspx>
- Sumter 11.139 MILLS www.qpublic.net/sumter/search.html

EXAMPLE

HOME PRICE \$200,000 X .85

MINUS HOMSTEAD (FULL TIME RESIDENT) \$ 50,000, Zero if Snowbird

TAXABLE AMOUNT \$135,000 **DIVIDED** BY 1000 = 135

TIMES MILLAGE RATE \$13.2098 Multiplied by 135

ANNUAL PROPERTY TAX = \$1783.32

Who Can Live in The Villages ?

AGE RESTRICTIONS

The Villages is a retirement community for which at least one person in a household living in The Villages must be 55 or older. No one under the age of 19 may permanently reside in the Villages. You may have visitors no more than 30 days per visit. You do not have to be 55 or older to buy a home in The Villages. By law only 80% of at least one resident must be 55 or older to qualify for a 55+ community.

DEED RESTRICTIONS

[CLICK HERE](#) for a sample deed restrictions. Each unit (small group of Homes) within a Village has individual deed restrictions, but in general all have the same spirit. Variations may include; property line set backs, Villa lawn care and courtyard villa exterior roof color paint color restrictions.