

HOUSING IN SUSSEX

Income to Sussex County government from the four major sources of building-related revenue increased more than \$4 million over the past two fiscal years.

Revenue on the rise



RON MACARTHUR PHOTOS

Numbers show signs of recovery in Sussex

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Revenue from taxes and fees associated with building and construction is the engine that drives Sussex County. And if current trends hold true for the rest of the county's fiscal year 2014, a major rebound is in the works.

IN RETROSPECT...

» There is a \$22.1 million difference in income from the four major building-related income sources in fiscal year 2006 - \$46.6 million - and fiscal year 2013 - \$23.5 million.

As of Dec. 31, realty transfer taxes and building-generated revenue are busting the county's budget. Collection of realty transfer taxes is 45 percent over budget to \$11.6 million, numbers not seen since 2008, said County Finance

Director Gina Jennings. Realty transfer taxes are the county's top income for its general operating budget. Jennings said it's possible that income from the tax could reach as high as \$20 million this fiscal year. Building-related revenue is 39 percent over budget to \$2.3 million and 20 percent higher than during the same time period last year.

MORE PEOPLE COMING TO SUSSEX

Population increased 26 percent from 2000 to 2010. (All numbers are rounded up.)

1990 - 114,000 2010 - 198,000
2000 - 157,000 2012 - 203,000

Source: U.S. Census

Signs of Growth, Recovery

	2010	2013
Realty transfer tax	\$13M	\$17M
Deeds	8,702	10,547
Building permits	6,300	7,200
Inspections	9,062	9,143*
Foreclosures**	1,100	716
Sewer customers	59,000	64,500
Paramedic dispatches	13,700	15,000
Jobs, industrial park	842	870

* 2011 and 2012 were below 2010 numbers. There was an increase from 8,360 inspections in 2012 to 9,143 inspections in 2013.

** Fewer foreclosures generate less money to county government. In fiscal year 2010, income was nearly \$3 million and in fiscal 2013 it was \$2.5 million. Foreclosures reached 1,589 - an all-time high - in fiscal year 2012.

A Positive Sign:



Housing Sales on the Rise

Number of single-family homes sold

2013 - 3,944
2012 - 3,612
2011 - 2,600
2010 - 2,508

Source: Sussex County Association of Realtors

THROUGH THE YEARS

Revenue will likely never return to numbers generated at the height of the building boom in the mid-2000s.

	2006	2013		2008	2013
Building permits	11,300	7,200	Realty transfer tax	\$21M	\$17M
Realty transfer tax	\$35M	\$17M	Deeds	\$3.9M	\$3.9M
Deeds	\$5.4M	\$3.9M	Building permits	\$1.6M	\$1.4M
Building permits	\$2.8M	\$1.4M	Inspection fees	\$1.2M	\$962,000
Inspection fees	\$5.4M	\$962,000			

Revenue from foreclosure-related sheriff's sales is decreasing	2006: \$415,000	2010: \$2.9 million	2014: \$2 million (budgeted)
	2008: \$1.2 million	2012: \$4.6 million	