

# 2023 ANNUAL REPORT



Office of the Assessor,  
Sacramento County  
**Christina Wynn**, Assessor





# Table of Contents

|  |       |
|--|-------|
| Table of Contents.....                                       | 2     |
| Message from the Assessor .....                              | 3     |
| The Role of the Assessor .....                               | 4     |
| Property Tax Work Flow .....                                 | 5     |
| Property Tax Distribution .....                              | 6     |
| 2023-2024 Sacramento County Assessment Roll.....             | 7     |
| Distribution of Value by Property Type – Secured Roll.....   | 7     |
| Assessment Roll - Cities .....                               | 7     |
| Assessment Roll - Schools .....                              | 8     |
| 20 Year History of Local Assessment Roll .....               | 9     |
| Proposition 13 .....   | 9     |
| Proposition 8 Decline in Market Value .....                  | 10    |
| Requests for Review and Assessment Appeals .....             | 11    |
| Business and Personal Property.....                          | 12    |
| Exemptions .....   | 13    |
| New Housing Trends .....                                     | 14    |
| Proposition 19 Tax Savings Changes for Property Owners ..... | 15-16 |
| Yearly Comparison of Assessor’s Workload .....               | 17    |
| Solution-Oriented Customer Service .....                     | 18    |
| Leadership .....   | 19    |
| Acknowledgements .....                                       | 20    |
| Property Tax Assessment Calendar .....                       | 21    |



# Message from Assessor Christina Wynn



I am pleased to report that this year's assessment roll topped nearly \$232 billion, a 7.43% increase over last year. The assessment roll reflects the total gross assessed value of locally assessed real, business, and personal property in Sacramento County as of January 1, 2023. After the deduction of property tax exemptions for homeowners, disabled veterans, and charitable organizations, the net assessed value is \$220 billion. While the total value of the assessment roll increased by over 7.4%, the assessed value of most properties increased approximately 2% due to the protections of Proposition 13. In addition to the annual 2% inflation factor, this year's roll growth is attributed to sustained increases in residential values and ongoing new housing development and construction projects with over \$16 billion of value added.

This year's assessment roll generates approximately \$2.2 billion in property tax revenue, yielding an added \$150 million in gross revenue over last year. Property tax revenue funds over 175 local government agencies, including schools, special districts such as fire, park, and community service districts, as well as cities, and redevelopment agencies and is one of the largest sources of discretionary funding for Sacramento County's General Fund.

Glance through the pages of this report to learn more details about this year's property assessment roll. Collectively, all the staff are responsible for this impactful achievement, and I am proud of their commitment to professionalism, integrity, and efficiency in administering property assessments. I thank all the staff for their dedication to our office mission and values, providing extraordinary customer service, and striving for continuous improvement.

Thank you for taking the time to review this annual report and please contact me at [wynnc@saccounty.gov](mailto:wynnc@saccounty.gov) with questions and comments.

Sincerely,

A handwritten signature in blue ink that reads "Christina Wynn".

**Christina Wynn**  
Sacramento County Assessor



# The Role of the Assessor



The Assessor is a Constitutional Officer elected every four years by the people of Sacramento County. The Assessor's primary responsibility is to locate all taxable property in Sacramento County; identify its ownership; appraise and assess this property, apply all legal exemptions and exclusions, as of January 1st of the calendar year; and to list it on the assessment roll.

Property value is determined by the Assessor and applicable state and local laws. Although this value is then used to calculate property taxes, the Assessor does not set property tax rates, issue tax bills, or receive property tax payments.

The Assessor must maintain records of the above and provide property owners and the public access to assessment roll information, as allowed by law.

## OUR MISSION

We provide equitable, timely, and accurate property tax assessments and information.

## OUR VALUES

Professionalism  
Integrity  
Efficiency

# Property Tax Workflow

**1**

**CLERK  
RECORDER**

Provides copies of all deeds and recorded documents

**2**

**CITY & COUNTY  
AGENCIES**

Provide copies of all building permits issued

**3**

**ASSESSOR**

Assesses all real and personal property (businesses, manufactured homes, boats, and airplanes) located throughout the County

**4**

**AUDITOR-  
CONTROLLER**

Receives the assessments from the Assessor and applies the appropriate tax rate and special assessments to determine the actual amount of property taxes owed

**5**

**TREASURER-TAX  
COLLECTOR**

Prepares and distributes property tax bills and processes property tax payments

**6**

**AUDITOR-  
CONTROLLER**

Allocates property tax revenue to over 175 local taxing agencies, including the County, cities, schools, and special districts

# Property Assessments & Tax Revenue Distribution

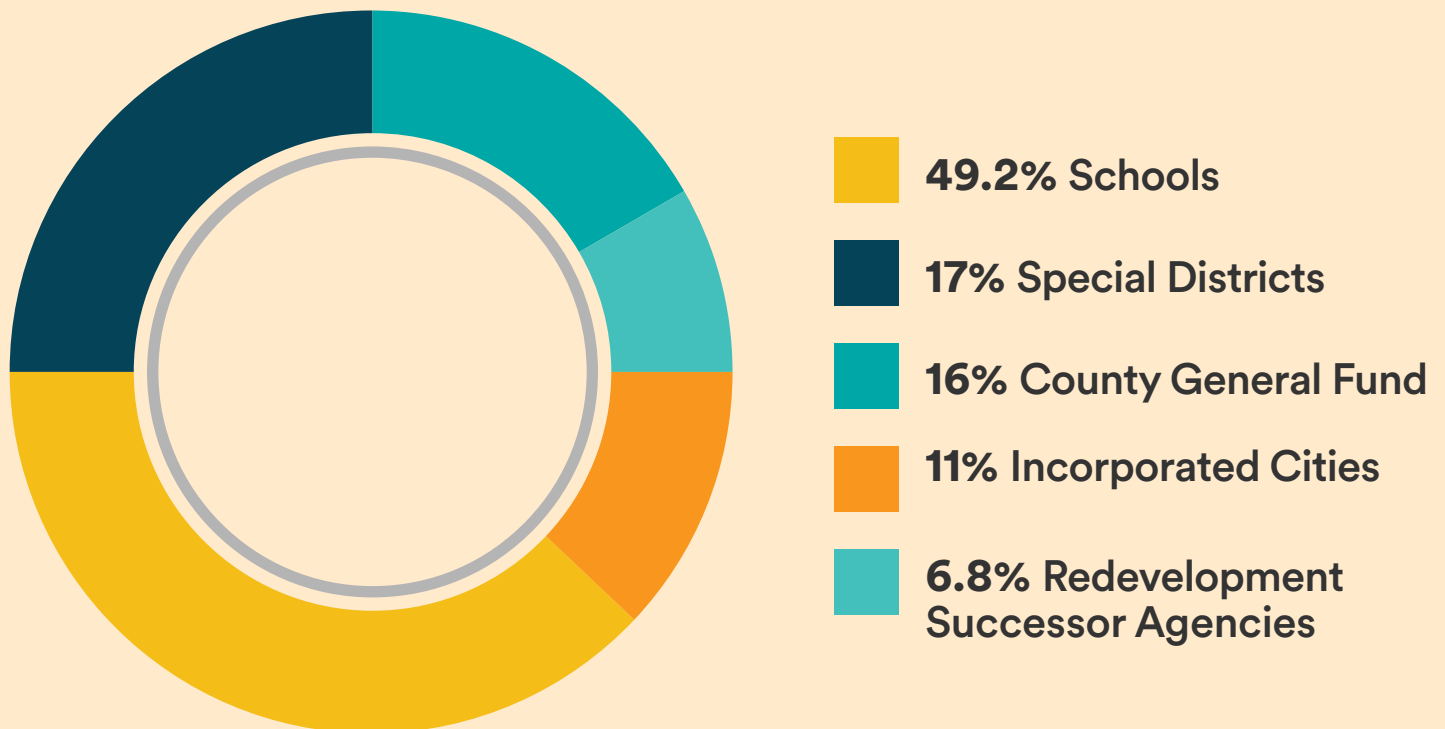
Property assessments generate significant property tax revenue, one of the largest sources of discretionary funding for Sacramento County’s General Fund.

After the deduction of homeowners’, disabled veterans’, and charitable organization exemptions, the County’s total net assessed value for 2023-24 is \$220 billion. This year’s assessment roll generates over \$2.2 billion in property tax revenue, yielding an added \$150 million in gross revenue over last year.

Property tax revenue collected at the County level is distributed to over 175 local government agencies; cities, schools, and special districts such as fire, park, community service and cemetery districts.

## Distribution of Property Taxes

2023-24 Distributions, Rounded



# 2023-2024 Sacramento County Assessment Roll

## Secured and Unsecured Net of Exemptions with Comparison to 2022-2023

| Year   | Land           | Improvements    | Pers. Property | Total Before Ex | Non H/O Ex     | Total           | Homeowners Ex | Net Total       |
|--|----------------|-----------------|----------------|-----------------|----------------|-----------------|---------------|-----------------|
| 2023-24  | 62,589,569,137 | 158,216,203,983 | 10,892,977,521 | 231,698,750,641 | 10,030,172,660 | 221,668,577,981 | 1,469,461,564 | 220,199,116,417 |
| 2022-23  | 58,708,224,012 | 146,897,319,074 | 10,067,639,626 | 215,673,182,712 | 8,903,377,150  | 206,769,805,562 | 1,480,023,917 | 205,289,781,645 |
| Difference   | 3,881,345,125  | 11,318,884,909  | 825,337,895    | 16,025,567,929  | 1,126,795,510  | 14,898,772,419  | (10,562,353)  | 14,909,334,772  |
| <b>Net Increase in Assessed Values for Sacramento County</b> |                |                 |                | <b>7.43%</b>    |                | <b>7.21%</b>    |               | <b>7.26%</b>    |
| <b>Total Number of Secured Assessments</b>                   |                |                 |                | <b>495,212</b>  |                |                 |               |                 |
| <b>Total Number of Unsecured Assessments</b>                 |                |                 |                | <b>34,059</b>   |                |                 |               |                 |
| <b>Total Assessments</b>                                     |                |                 |                | <b>529,271</b>  |                |                 |               |                 |

Non H/O Ex includes Institutional and Veterans' Exemptions, Secured and Unsecured

## Distribution of Value by Property Type

### Secured Real Property Value Comparison 2022 vs 2023

| Property Type                                   | Parcel Count   |                | 2022-2023    |             | Assessed Values        |                        | 2022-2023             |             |
|---|----------------|----------------|--------------|-------------|------------------------|------------------------|-----------------------|-------------|
|   | 2023           | 2022           | # Change     | % Change    | 2023                   | 2022                   | \$ Change             | % Change    |
| Vacant Land - Residential                       | 17,238         | 15,116         | 2,122        | 14%         | 2,767,954,833          | 2,486,674,134          | 281,280,699           | 11.3%       |
| Single Family Residences                        | 395,075        | 391,552        | 3,523        | 0.9%        | 141,558,261,548        | 132,147,048,906        | 9,411,212,642         | 7.1%        |
| Condominiums                                    | 14,137         | 14,059         | 78           | 0.6%        | 3,250,308,226          | 3,018,174,120          | 232,134,106           | 7.7%        |
| Manufactured Homes                              | 8,194          | 8,142          | 52           | 0.6%        | 568,067,137            | 531,110,593            | 36,956,544            | 7.0%        |
| Multi-Family 2 to 4 units                       | 16,282         | 16,287         | -5           | -0.0%       | 5,842,691,249          | 5,499,469,717          | 343,221,532           | 6.2%        |
| Agricultural                                    | 2,991          | 2,983          | 8            | 0.3%        | 1,829,002,955          | 1,779,493,266          | 49,509,689            | 2.8%        |
| Multi-family 5 or more units                    | 3,888          | 3,881          | 7            | 0.2%        | 17,469,286,060         | 15,900,562,469         | 1,568,723,591         | 9.9%        |
| Commercial/Industrial                           | 17,148         | 17,121         | 27           | 0.2%        | 44,861,434,984         | 41,751,063,587         | 3,110,371,397         | 7.4%        |
| Vacant Commercial/Industrial Land               | 3,449          | 3,442          | 7            | 0.2%        | 1,850,840,508          | 1,685,865,259          | 164,975,249           | 9.8%        |
| Oil, Gas, and Minerals                          | 123            | 123            | 0            | 0.0%        | 76,842,016             | 58,184,729             | 18,657,287            | 32.1%       |
| Church & Welfare Parcels                        | 1,343          | 1,343          | 0            | 0.0%        | 2,125,617,539          | 2,011,007,016          | 114,610,523           | 5.7%        |
| Common Area Parcels                             | 3,393          | 3,266          | 127          | 3.9%        | 3,779,791              | 3,687,800              | 91,991                | 2.5%        |
| Locally Assessed Utility Parcels (owned/leased) | 565            | 587            | -22          | -3.7%       | 0                      | 0                      | 0                     | 0.0%        |
| Government Owned                                | 7,999          | 7,897          | 102          | 1.3%        | 0                      | 0                      | 0                     | 0.0%        |
| Misc. Other                                     | 3,387          | 3,310          | 77           | 2.3%        | 268,824,231            | 208,454,093            | 60,370,138            | 29.0%       |
| <b>Totals</b>                                   | <b>495,212</b> | <b>489,109</b> | <b>6,103</b> | <b>1.2%</b> | <b>222,472,911,077</b> | <b>207,080,795,689</b> | <b>15,392,115,388</b> | <b>7.4%</b> |

Values are gross totals (land, improvement, fixtures and personal property) – before exemptions/exclusions

## 2023-2024 Sacramento County Assessment Roll - Cities

### Secured and Unsecured Net of Institutional Exemptions, before Homeowners' Exemptions

| Jurisdiction        | 2023-24                | 2022-23                | Net Increase          | % Increase |
|---------------------|------------------------|------------------------|-----------------------|------------|
| Citrus Heights      | 9,284,568,438          | 8,723,654,112          | 560,914,326           | 6%         |
| Elk Grove           | 27,216,675,418         | 25,609,075,468         | 1,607,599,950         | 6%         |
| Folsom              | 19,550,672,380         | 17,915,147,730         | 1,635,524,650         | 8%         |
| Galt                | 3,036,221,019          | 2,757,241,863          | 278,979,156           | 9%         |
| Isleton             | 79,879,461             | 73,100,377             | 6,779,084             | 8%         |
| Rancho Cordova      | 12,587,199,643         | 11,568,157,438         | 1,019,042,205         | 8%         |
| Sacramento City     | 71,906,654,953         | 66,814,438,604         | 5,092,216,349         | 7%         |
| Unincorporated Area | 78,006,706,669         | 73,308,989,970         | 4,697,716,699         | 6%         |
| <b>Totals</b>       | <b>221,668,577,981</b> | <b>206,769,805,562</b> | <b>14,898,772,419</b> | <b>7%</b>  |



# 2023-2024 Sacramento County Assessment Roll - Schools

## With Comparison to 2022-2023

| School District         | 2023-24         | 2022-23         | Net Increase   | % Increase |
|-------------------------|-----------------|-----------------|----------------|------------|
| Arcohe Union            | 990,374,450     | 951,442,907     | 38,931,543     | 4%         |
| Center Joint            | 2,659,260,788   | 2,510,780,662   | 148,480,126    | 6%         |
| Dry Creek Joint         | 2,416,543,559   | 2,225,232,594   | 191,310,965    | 9%         |
| Elk Grove Unified       | 49,490,457,225  | 46,220,696,595  | 3,269,760,630  | 7%         |
| Elverta Joint           | 349,151,021     | 333,759,127     | 15,391,894     | 5%         |
| Folsom Cordova          | 86,155,922,754  | 79,622,661,497  | 6,533,261,257  | 8%         |
| Galt Joint Union Elem   | 3,682,707,219   | 3,413,948,491   | 268,758,728    | 8%         |
| Galt Joint Union High   | 4,673,081,669   | 4,365,391,398   | 307,690,271    | 7%         |
| Los Rios CCD            | 209,824,502,154 | 195,624,100,303 | 14,200,401,851 | 7%         |
| Natomas Unified         | 15,817,761,349  | 14,647,833,470  | 1,169,927,879  | 8%         |
| River Delta Unified     | 2,342,269,104   | 2,156,958,644   | 185,310,460    | 9%         |
| Robla                   | 3,798,946,501   | 3,575,349,127   | 223,597,374    | 6%         |
| Roseville Joint Union   | 2,416,543,559   | 2,225,232,594   | 191,310,965    | 9%         |
| Sacramento City Unified | 48,201,917,466  | 45,031,773,162  | 3,170,144,304  | 7%         |
| San Joaquin Delta CC    | 5,318,930,822   | 4,941,836,571   | 377,094,251    | 8%         |
| San Juan Unified        | 46,668,483,288  | 43,985,465,286  | 2,683,018,002  | 6%         |
| Sierra Joint CC         | 5,075,804,347   | 4,736,013,256   | 339,791,091    | 7%         |
| Twin Rivers Unified     | 52,589,903,808  | 46,441,877,529  | 6,148,026,279  | 13%        |



Over 49% of local property tax revenue goes to fund public schools.

# 20 Year History of Local Assessment Roll

| Year    | Assessed Value* | Amount of Increase | % Change |
|---------|-----------------|--------------------|----------|
| 2004-05 | 95,302,760,110  | 10,221,092,660     | 12.01%   |
| 2005-06 | 109,328,224,993 | 14,025,464,883     | 14.72%   |
| 2006-07 | 125,674,965,255 | 16,346,740,262     | 14.95%   |
| 2007-08 | 137,707,020,735 | 12,032,055,480     | 9.57%    |
| 2008-09 | 140,630,362,269 | 2,923,341,534      | 2.12%    |
| 2009-10 | 131,627,517,985 | -9,002,844,284     | -6.40%   |
| 2010-11 | 128,769,550,688 | -2,857,967,297     | -2.17%   |
| 2011-12 | 124,811,746,576 | -3,957,804,112     | -3.07%   |
| 2012-13 | 121,495,031,861 | -3,316,714,715     | -2.66%   |
| 2013-14 | 126,311,591,786 | 4,816,559,925      | 3.96%    |
| 2014-15 | 134,497,818,408 | 8,186,226,622      | 6.48%    |
| 2015-16 | 140,691,283,846 | 6,193,465,438      | 4.60%    |
| 2016-17 | 148,052,405,413 | 7,361,121,567      | 5.23%    |
| 2017-18 | 157,548,104,712 | 9,495,699,299      | 6.41%    |
| 2018-19 | 168,181,179,703 | 10,633,074,991     | 6.75%    |
| 2019-20 | 179,165,611,212 | 10,984,431,509     | 6.53%    |
| 2020-21 | 189,847,799,296 | 10,682,188,084     | 5.96%    |
| 2021-22 | 199,704,342,326 | 9,856,543,030      | 5.19%    |
| 2022-23 | 215,673,182,712 | 15,968,840,386     | 8%       |
| 2023-24 | 231,698,750,641 | 16,025,567,929     | 7.43%    |

\*Gross Totals, Secured and Unsecured

## Proposition 13

Proposition 13 (Prop 13), a property tax limitation initiative that amended Article XIII of the California Constitution, was passed by California voters in June of 1978. Prop 13 rolled back the assessed values of real property to the assessed values effective in 1975, establishing original base year values.

Under Prop 13, the base year value of real property is reset when a change of ownership or new construction occurs. Generally, a change in ownership is a sale or transfer of property, while new construction is any improvement to property that is not considered normal maintenance.

Proposition 13 also limited the property tax rate to 1% plus the rate necessary to fund local voter-approved bonded indebtedness; the initiative also required base year values to be increased each year based on the percentage change in the Consumer Price Index (CPI) or 2%, whichever is less.

# PROPOSITION 8

## Decline in Market Value

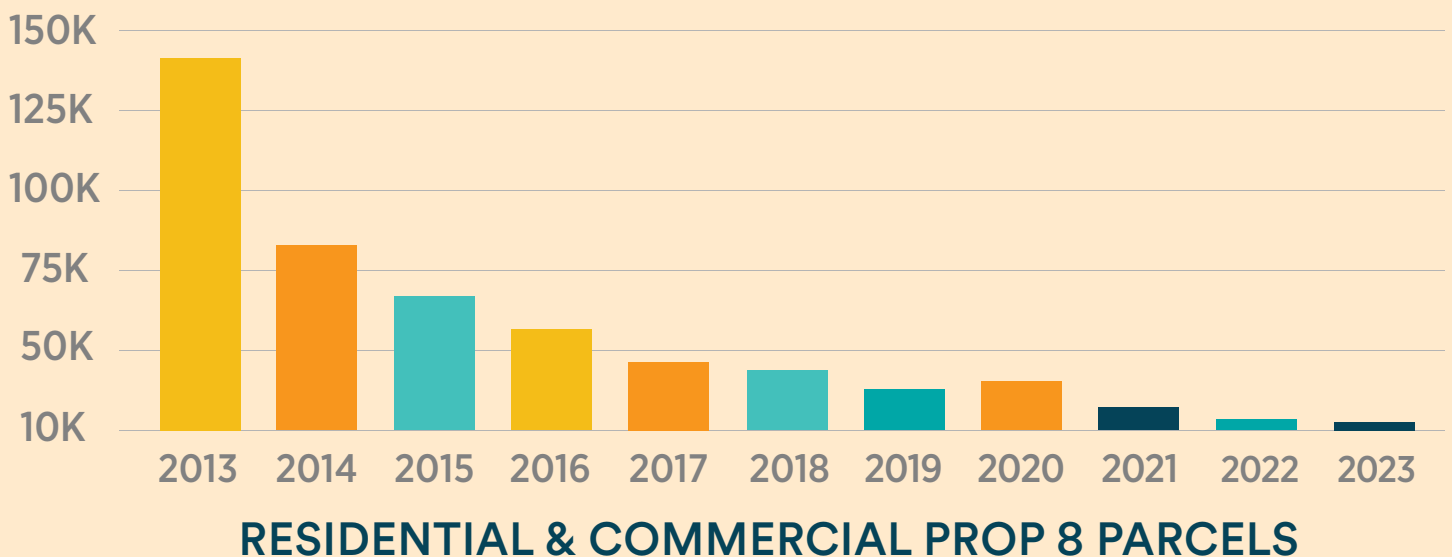
In November 1978, California voters passed Proposition 8 (Prop 8), which amended Article XIII A to allow temporary reductions in assessed value in cases where real property suffers a decline in value.

A decline in value assessment is applied when the market value of real property is determined to be less than its Prop 13 factored base year value as of the lien date, January 1. A decline in value assessment can result from fluctuations in the real estate market, deteriorating property conditions, or when property is damaged due to a storm or fire. A property’s base year value is the assessed value of real property effective in 1975 or when the property last changed ownership or underwent new construction. The base year value is adjusted annually by the percentage change in the consumer price index (CPI), or 2 percent, whichever is less.

The market value of real property may decline from one lien date to the next lien date; however, the property will not benefit from a lower assessment unless its market value falls below the factored base year value.

Once a property’s assessment has been reduced under Prop 8, the assessor reviews the assessment annually to determine if any adjustments are warranted. The assessed value of the property may increase or decrease depending on market evidence, and there are no limits to the annual percentage decrease or increase for Prop 8 assessments. However, once it has been determined that the value of the property is greater or equal to the factored base year value, the protections of Prop 13 are reinstated and the property’s assessed value is restored to its factored base year value.

### Total Number of Prop 8 Assessments



# Request for Review & Assessment Appeals

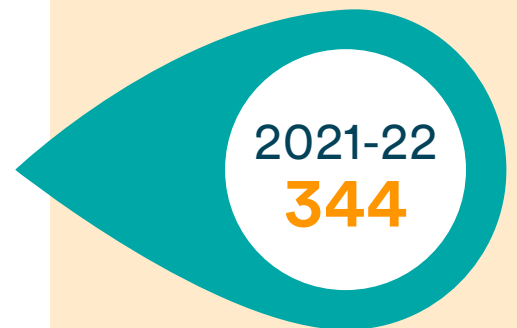
Property owners can request a review of their assessment directly with the Assessor’s Office. This is a free service and applications are available, including optional online filing, through the Assessor’s website. The annual request for review filing period is July 2 – December 31. Regardless of the timing, property owners who believe there is an error in their assessment should contact the Assessor’s Office as soon as possible to discuss their concerns. Most concerns are addressed through this informal review process.

The Sacramento County Assessment Appeals Board is an independent agency established to resolve disputes between the County Assessor and property owners. The Board members are appointed by the Sacramento County Board of Supervisors. With proper evidence, the Board can lower, raise, or confirm a property’s assessed value; remove a penalty assessment imposed by the Assessor; and reverse a change in ownership or new construction assessment. This formal process requires filing an application with the Board and a \$30 filing fee.

## Historical Assessment Appeals

| Year    | Appeals Filed | Total Assessments | % of Total |
|---------|---------------|-------------------|------------|
| 2012-13 | 4,294         | 502,527           | 0.9%       |
| 2013-14 | 2,729         | 501,887           | 0.5%       |
| 2014-15 | 2,183         | 503,717           | 0.4%       |
| 2015-16 | 1,446         | 505,436           | 0.3%       |
| 2016-17 | 1,274         | 506,076           | 0.3%       |
| 2017-18 | 1,186         | 508,941           | 0.2%       |
| 2018-19 | 1,353         | 504,653           | 0.3%       |
| 2019-20 | 1,251         | 514,745           | 0.2%       |
| 2020-21 | 1,287         | 517,407           | 0.2%       |
| 2021-22 | 1,285         | 522,902           | 0.2%       |
| 2022-23 | 1,127         | 529,271           | 0.2%       |

## Requests for Review



# Business & Personal Property

## UNSECURED

Business and personal property not secured by a lien against real estate

## FIXTURES

Tangible personal property annexed to real property

## PERSONAL PROPERTY

Any property except real estate, including airplanes, boats, and business property

Unlike real property, business and personal property is not subject to Article XIII A (Prop 13). Instead, under California Revenue and Taxation Code section 441, such property is appraised annually at current market value. Upon request by the Assessor, any person or business must file a Business Property Statement. Any business that owns business property with a cost of \$100,000 or more must file an annual property statement that lists the costs of supplies, equipment, and fixtures at each business location. Businesses can file property statements electronically using the Standard Data Record (SDR) or eSDR Program for most California counties. Fixtures and Personal Property can be assessed on the Unsecured Roll or the Secured Roll, based on the ownership of the real property. Personal property includes boats and aircraft.

## Business and Personal Property Assessment Analysis

| Unsecured Assessments | 2019-20 Gross Value | 2020-21 Gross Value | 2021-22 Gross Value | 2022-23 Gross Value | 2023-24 Gross Value |
|-----------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Aircraft              | 248,523,246         | 220,507,100         | 255,205,056         | 335,167,060         | 404,522,809         |
| Boats/Vessels         | 200,922,307         | 213,308,705         | 230,099,994         | 298,054,897         | 267,491,299         |
| Fixtures              | 2,584,838,731       | 2,774,617,467       | 2,722,710,070       | 3,101,749,418       | 3,210,345,555       |
| Personal Property     | 3,837,912,477       | 4,046,943,048       | 4,001,708,634       | 4,327,824,646       | 4,553,765,048       |
| Secured Assessments   |                     |                     |                     |                     |                     |
| Fixtures              | 1,037,502,183       | 1,047,488,326       | 1,010,658,754       | 952,962,733         | 1,344,163,647       |
| Personal Property     | 1,045,112,594       | 1,072,013,408       | 1,103,556,743       | 1,051,880,872       | 1,112,689,163       |

## Top 20 Businesses As of June 30, 2023

| Ranking | Business Name                          | Fixture & BPP Value |
|---------|--|---------------------|
| 1       | Intel Corp                             | 490,469,888         |
| 2       | Twitter Inc.                           | 271,413,851         |
| 3       | NTT Global Data Centers Americas, Inc. | 241,192,346         |
| 4       | H P Hood LLC                           | 182,496,215         |
| 5       | Calif-American Water Company           | 172,778,141         |
| 6       | AMPAC Fine Chemicals LLC               | 142,979,467         |
| 7       | Southwest Airlines (Aircraft Only)     | 132,683,811         |
| 8       | Amazon.com Services LLC                | 132,328,835         |
| 9       | Apple, Inc.                            | 116,955,179         |
| 10      | FedEx Ground Package-Hub #958          | 95,926,852          |

| Ranking | Business Name                                      | Fixture & BPP Value |
|---------|--|---------------------|
| 11      | SK HYNIX NAND Products Solutions Corp.             | 95,130,282          |
| 12      | Siemens Mobility                                   | 93,986,232          |
| 13      | Verizon Data Services LLC                          | 89,664,656          |
| 14      | Blue Diamond Growers                               | 83,408,708          |
| 15      | Proctor & Gamble                                   | 74,359,246          |
| 16      | Amazon.com Services LLC                            | 71,375,967          |
| 17      | A Teichert & Son Inc.                              | 63,309,343          |
| 18      | Mitsubishi Chemical Carbon Fiber & Composites Inc. | 59,503,421          |
| 19      | Tesla Energy Operations Inc.                       | 56,143,362          |
| 20      | Golden State Water Company                         | 49,876,734          |

# Exemptions

California's Constitution provides that certain properties or portions thereof, are eligible for exemption from taxation. These exemptions provide tax relief for the portion of property taxes that are based on the assessed value of property; exemptions do not provide tax relief from direct levies or special taxes.

A homeowner that occupies a property as their primary residence may be eligible for a Homeowners' Exemption. The Homeowners' Exemption deducts \$7,000 of assessed value from the annual assessed value and can save a property owner over \$70 in property taxes each year.

Disabled veterans may be eligible for the Disabled Veterans' Exemption under certain conditions; when blind in both eyes; with the loss of the use of two or more limbs; or when totally disabled as a result of injury or disease incurred while in active military service. Unmarried surviving spouses of certain deceased veterans may also qualify. For 2023, disabled veterans' save over \$1,933 with the basic exemption or over \$2,900 with the low-income exemption (\$72,355 income limit).

Homeowners' and Disabled Veterans' Exemptions are important qualifying factors necessary to receive Proposition 19 benefits and eligible homeowners are encouraged to apply for these exemptions timely to expedite qualification and processing of Proposition 19 benefits.

Real and personal property used exclusively for a church, college, cemetery, museum, school, or library may qualify for an Institutional Exemption. Properties owned and used exclusively by a non-profit, religious, charitable, scientific, or hospital corporation are also eligible.

These exemptions are not automatic. A claim form must be filed and approved by the Assessor's Office.

## Qualifying Exemptions As of June 30, 2023

| Exemption Type                 | Quantity       | Total Value           | % of Total Value |
|--------------------------------|----------------|-----------------------|------------------|
| Homeowners <sup>1*</sup>       | 209,953        | 1,469,461,564         | 12.78%           |
| Disabled Veterans <sup>1</sup> | 3,745          | 583,011,960           | 5.07%            |
| Charities                      | 1,586          | 4,928,027,958         | 42.85%           |
| Religious and Church           | 853            | 911,221,464           | 7.92%            |
| School, Library, Museum        | 202            | 762,941,382           | 6.63%            |
| Hospitals                      | 112            | 2,716,588,515         | 23.62%           |
| Cemeteries                     | 33             | 72,311,944            | 0.63%            |
| Colleges                       | 25             | 55,610,426            | 0.48%            |
| Historical Aircraft            | 9              | 459,011               | 0.00%            |
| <b>Totals</b>                  | <b>216,518</b> | <b>11,499,634,224</b> | <b>100.00%</b>   |

*\*Reimbursed by the State*

# New Housing Trends

## THE GREGORY GROUP New-Home Database - Sacramento County\*

|                       | 1ST QTR   | 2ND QTR   | 3RD QTR   | 4TH QTR     | 1ST QTR   | 2ND QTR   | 3RD QTR   | 4TH QTR     |  |
|-----------------------|-----------|-----------|-----------|-------------|-----------|-----------|-----------|-------------|--|
| <b>TOTAL HOMES</b>    |           |           |           | <b>2021</b> |           |           |           | <b>2022</b> |  |
| Average Price         | \$576,774 | \$629,983 | \$649,372 | \$676,673   | \$697,566 | \$734,765 | \$713,042 | \$690,040   |  |
| Average Size          | 2,217     | 2,249     | 2,226     | 2,279       | 2,275     | 2,328     | 2,336     | 2,311       |  |
| Average Price/Sq Ft   | \$268.36  | \$287.11  | \$299.14  | \$304.81    | \$314.12  | \$322.18  | \$310.78  | \$303.46    |  |
| Quarter Sales         | 1,173     | 1,015     | 747       | 924         | 1,164     | 744       | 296       | 351         |  |
| Quarter WSR           | 0.95      | 0.80      | 0.60      | 0.76        | 0.93      | 0.58      | 0.23      | 0.26        |  |
| YTD Sold              | 1,173     | 2,188     | 2,935     | 3,859       | 1,164     | 1,908     | 2,204     | 2,557       |  |
| Total WSR             | 0.99      | 1.05      | 0.89      | 0.85        | 1.00      | .92       | 0.79      | 0.65        |  |
| Average Lot Size      | 4,510     | 4,371     | 4,402     | 4,565       | 4,463     | 4,564     | 4,575     | 4,527       |  |
| Number of Projects    | 95        | 97        | 96        | 93          | 96        | 98        | 99        | 105         |  |
| Total Inventory       | 5,126     | 4,903     | 4,692     | 4,086       | 3,567     | 4,223     | 4,686     | 5,791       |  |
| Unsold Inventory      | 212       | 153       | 268       | 223         | 260       | 403       | 581       | 645         |  |
| Weeks of Inventory    | 2         | 2         | 3         | 3           | 3         | 4         | 7         | 9           |  |
| <b>DETACHED HOMES</b> |           |           |           | <b>2021</b> |           |           |           | <b>2022</b> |  |
| Average Price         | \$588,580 | \$641,864 | \$659,847 | \$687,561   | \$706,767 | \$742,223 | \$719,714 | \$696,445   |  |
| Average Size          | 2,288     | 2,301     | 2,284     | 2,337       | 2,316     | 2,360     | 2,364     | 2,335       |  |
| Average Price/Sq Ft   | \$263.64  | \$285.80  | \$295.59  | \$301.48    | \$311.87  | \$320.70  | \$309.57  | \$302.99    |  |
| Quarter Sales         | 1,060     | 930       | 685       | 848         | 1,099     | 691       | 280       | 357         |  |
| Quarter WSR           | 0.97      | 0.81      | 0.61      | 0.79        | 0.96      | 0.58      | 0.23      | 0.27        |  |
| YTD Sold              | 1,060     | 1,990     | 2,675     | 3,523       | 1,099     | 1,790     | 2,070     | 2,427       |  |
| Total WSR             | 1.05      | 1.09      | 0.94      | 0.87        | 1.03      | 0.94      | 0.80      | 0.65        |  |
| Average Lot Size      | 4,510     | 4,371     | 4,402     | 4,565       | 4,463     | 4,564     | 4,575     | 4,527       |  |
| Number of Projects    | 84        | 88        | 86        | 83          | 88        | 91        | 93        | 100         |  |
| Total Inventory       | 4,605     | 4,503     | 4,277     | 3,733       | 3,279     | 4,021     | 4,500     | 2,610       |  |
| Unsold Inventory      | 182       | 124       | 242       | 205         | 243       | 375       | 562       | 614         |  |
| Weeks of Inventory    | 2         | 1         | 3         | 3           | 3         | 4         | 8         | 9           |  |
| <b>ATTACHED HOMES</b> |           |           |           | <b>2021</b> |           |           |           | <b>2022</b> |  |
| Average Price         | \$453,708 | \$474,212 | \$535,455 | \$552,902   | \$539,835 | \$578,569 | \$553,747 | \$502,936   |  |
| Average Size          | 1,479     | 1,568     | 1,592     | 1,612       | 1,567     | 1,658     | 1,655     | 1,626       |  |
| Average Price/Sq Ft   | \$317.50  | \$304.35  | \$337.72  | \$342.73    | \$352.73  | \$353.10  | \$339.56  | \$317.45    |  |
| Quarter Sales         | 113       | 85        | 62        | 76          | 65        | 53        | 16        | -4          |  |
| Quarter WSR           | 0.79      | 0.73      | 0.48      | 0.58        | 0.63      | 0.58      | 0.21      | -0.06       |  |
| YTD Sold              | 113       | 198       | 260       | 336         | 65        | 118       | 134       | 130         |  |
| Total WSR             | 0.54      | 0.58      | 0.51      | 0.65        | 0.69      | 0.64      | 0.67      | 0.69        |  |
| Average Density       | --        | --        | --        | --          | --        | --        | --        | --          |  |
| Number of Projects    | 11        | 9         | 10        | 10          | 8         | 7         | 6         | 5           |  |
| Total Inventory       | 521       | 400       | 415       | 353         | 288       | 202       | 186       | 181         |  |
| Unsold Inventory      | 30        | 29        | 26        | 18          | 17        | 28        | 19        | 31          |  |
| Weeks of Inventory    | 5         | 6         | 5         | 3           | 3         | 6         | 5         | 9           |  |

### 2023 APARTMENT NEW CONSTRUCTION

- 56 apartment new construction projects were valued in 2022-2023
- 8,104 total units
- \$1,113,845,400 in value added to the roll

### CONSTRUCTION IN PROGRESS

**\$572,355,400 in value added for 5,511 units**

- 42 projects still under construction:
- 2,324 units Market Rate
  - 281 units Low-Income Housing (Homekey)
  - 2,448 Low Income Housing (Tax Credit)
  - 458 Mixed Use

### COMPLETED NEW CONSTRUCTION

**\$541,490,000 in value added for 2,593 units**

14 projects completed in 2022-2023:

- 1,843 units Market Rate
- 223 units Student Housing
- 316 units Low-Income Housing (Tax Credit)
- 111 units Mixed Use
- 100 units Low-Income (HomeKey)

\*The Gregory Group (916) 983-3524

# PROPOSITION 19

## Savings for Property Owners



The passage of Proposition 19 (Prop 19) resulted in significant changes to potential tax savings available to property owners.

### **MULTI-GENERATIONAL TRANSFERS**

Effective February 16, 2021, certain transfers of ownership between parents/children and grandparents/grandchildren can qualify to be excluded from reassessment to current market value.

- The property must be the principal residence of the relative transferring the property.
- The property must become the principal residence of relative acquiring the property within one year of acquisition.
- The relative acquiring the property must file for and qualify to receive a homeowners' or disabled veterans' exemption.
- The benefit is limited to \$1 million of market value and the excess value above the limit is added to the existing taxable value of the property.
- The property is reassessed to market value when the property no longer is the principal residence of the qualifying relative acquiring the property.
- Family farms are exempt from the residency requirement.
- The \$1 million market value limit applies to each individual parcel of a family farm.

Prior to February 16, 2021, certain transfers of ownership between parents/children and grandparents/grandchildren can qualify to be excluded from reassessment to current market value.

- The property must be the principal residence of the relative transferring the property.
- The benefit amount is unlimited for a principal residence and includes up to \$1 million of taxable value of additional real property.



## BASE YEAR VALUE TRANSFERS

Under Prop 19 and effective **April 1, 2021**, homeowners who are 55 or older, or who are severely disabled, or who are victims of a Governor declared disaster and sustained at least 50% damage, wishing to transfer their property tax benefits from their primary residence to another primary residence in California have more options:

- A homeowner can purchase/construct a higher value property. The assessed value of the original residence is transferred, and an upward adjustment is added for the difference.
- If the original property is sold after the replacement property is purchased/constructed, there is no adjustment.
- A transfer can occur between any two counties.
- A transfer can be made up to 3 times per property owner, and for Governor declared disaster victims, there is no limit on the number of times the benefit can be used.
- The sale of the original property and the purchases of the replacement property must occur within two years of each other and only one transaction must have occurred after April 1, 2021.



**When both events occur prior to April 1, 2021, property owners will have to qualify under Propositions 60, 90, or 110, rules:**

- ▶ The market value of the replacement property must be equal to or lesser than the market value of the original property
- ▶ The benefit is only available for transfers between properties located in Sacramento County
- ▶ One-time benefit
- ▶ Both transactions must occur within two years of each other

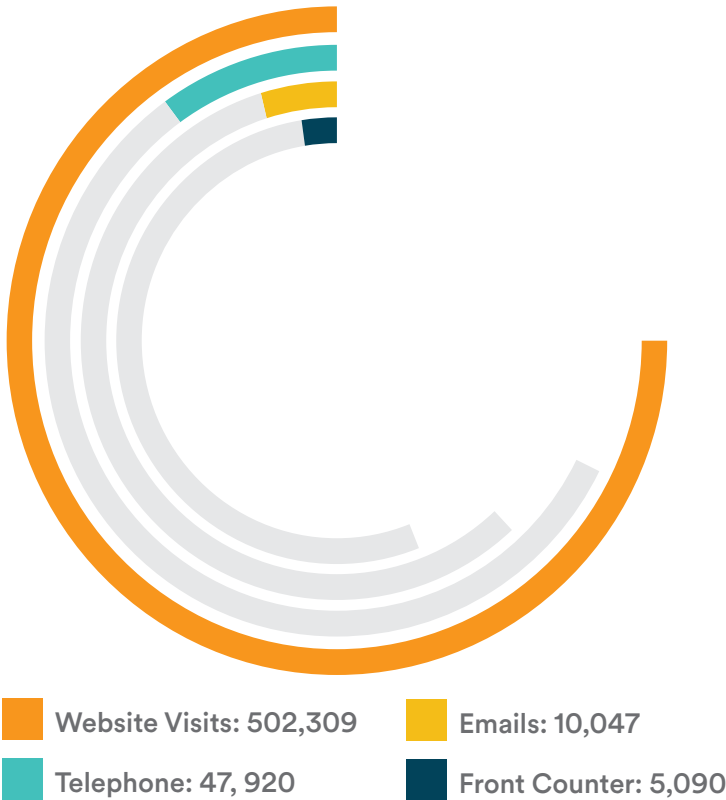
Go to <https://assessor.saccounty.gov> for forms and additional information on Proposition 19.

# Yearly Comparison of Assessor's Workload



|                                       | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24       |
|---------------------------------------|---------|---------|---------|---------|---------------|
| <b>REAL PROPERTY APPRAISALS</b>       |         |         |         |         |               |
| Sales and Transfers                   | 33,293  | 33,282  | 32,041  | 37,360  | <b>30,808</b> |
| Assessable New Construction           | 6,872   | 7,413   | 6,934   | 8,306   | <b>7,618</b>  |
| Prop 8 Assessments                    | 29,282  | 31,681  | 20,820  | 12,906  | <b>11,717</b> |
| <b>BUSINESS AND PERSONAL PROPERTY</b> |         |         |         |         |               |
| Boats                                 | 9,775   | 10,457  | 10,947  | 11,150  | <b>11,475</b> |
| Aircraft                              | 562     | 519     | 499     | 472     | <b>480</b>    |
| Business Accounts                     | 22,041  | 20,356  | 22,628  | 23,084  | <b>21,781</b> |
| Audits                                | 226     | 208     | 218     | 239     | <b>226</b>    |
| <b>MAPPING SERVICES</b>               |         |         |         |         |               |
| Assessor's Maps Maintained            | 9,730   | 9,797   | 9,815   | 9,916   | <b>9,985</b>  |
| New Parcels Created                   | 6,108   | 4,842   | 3,927   | 5,068   | <b>6,761</b>  |
| <b>DOCUMENTS RECEIVED</b>             |         |         |         |         |               |
| Recorded Documents Received           | 70,963  | 73,412  | 80,177  | 92,352  | <b>67,503</b> |
| Total Building Permits Received       | 61,709  | 63,377  | 57,721  | 62,996  | <b>64,058</b> |
| Mailing Address Changes               | 11,476  | 10,850  | 7,977   | 7,990   | <b>7,860</b>  |
| Prop 60 Base Year Transfers           | 176     | 206     | 176     | 41      | <b>13</b>     |
| Parent-Child Exclusions               | 3,741   | 3,561   | 3,853   | 1,359   | <b>1,647</b>  |
| Prop 19 Base Year Transfers           | 0       | 0       | 30      | 598     | <b>766</b>    |
| <b>EXEMPTIONS PROCESSED</b>           |         |         |         |         |               |
| Homeowners'                           | 24,869  | 24,812  | 27,975  | 24,391  | <b>18,540</b> |
| Institutional                         | 3,741   | 7,203   | 7,480   | 7,547   | <b>7,774</b>  |
| Disabled Veterans'                    | 3,198   | 3,495   | 3,625   | 3,746   | <b>4,010</b>  |

# Solution-Oriented Customer Service



## LOBBY SERVICE

- General Assessment Information
- Assessed Values
- Mailing Address Change
- Requests for Assessor Review
- Parcel Information and Maps
- Building Information
- Ownership Information
- Exemptions Information
- Property Transfer Information
- Forms

## Information Available Online at <https://assessor.saccounty.gov>

- General Assessment Information
- Online Review (Prop 8)
- Assessor Parcel Viewer
- Property Maps
- Assessed Values Lookup
- Supplemental Calculator
- Forms (eForms Portal)
- Important Dates Calendar
- Mailing Address Change
- Property and Building Characteristics

## Customer Service Feedback

“...The two employees that helped us were very knowledgeable and assisted us with questions and filling out forms Totally a 5-star rating.”

“...Amazing and excellent customer service. ... was helpful and educated me well how the process works.”

“...We are impressed in the knowledge of the staff and the professional, cordial way in which they work.”

“...was so helpful and patient. Went beyond the typical customer service that we experience today. It was very refreshing to talk to her and actually feel that she wanted to help me and it was not a bother to her.”

“...it was an excellent encounter.”

“...knows her job and would be a great person to train other employees.”

“...went above and beyond to help and do what they could to ensure the paperwork was done correctly and get to the proper location...5 Stars.”

“...Excellent customer service, very friendly and gave me good information.”

“...They were a great source of ownership and zoning information. Great attitudes, very willing to serve the public.”

## Sacramento County Assessor's Office Organizational Structure



**CHRISTINA WYNN**  
Elected Assessor



**WENDY PELL-CASTILLO**  
Administration



**LINDA COGBURN**  
Assessment Standards



**JARRET STEDIFOR**  
Assistant Assessor (Appointed)



**LARRY GROSE**  
Systems



**LANCE WEIBEL**  
Assessment & Technical Services



**STEFANIE KLAPPER**  
Personal Property



**JIM GLICKMAN**  
Residential



**SHANNON HEREDIA**  
Commercial

# Acknowledgements



The success of the Sacramento County Assessor's Office is ensured because of the support and cooperation of the Board of Supervisors, the County Executive's Office, and the following agencies and departments:

- County Department of Technology
- County Tax Collection & Business Licensing Division
- County Auditor-Controller
- County GIS Department
- County Clerk-Recorder
- County Counsel
- California State Board of Equalization



**Ann Edwards**, *County Executive*

## Board of Supervisors



**PHIL SERNA** District 1



**PATRICK KENNEDY** District 2, Vice Chair



**RICH DESMOND** District 3, Chair



**SUE FROST** District 4



**PAT HUME** District 5

# Property Tax Assessment Calendar

Deadline to file exemption claims – Veterans, Homeowners, Church, Religious, Welfare, Historical Aircraft, and other Institutional Exemptions.\*

**FEB 15**

Last day California Law allows the TAX COLLECTOR to receive a second installment of secured property taxes without accruing a penalty. This tax is based on property values for the January lien date 15 months earlier.\*

**APR 10**

Last day to close the local annual assessment rolls for current fiscal year. Assessment roll data released to Sacramento County Department of Finance.

**JUN 30**

New assessed values posted to Assessor's website. First day to file a Decline-in-Value Review with the Assessor's Office. First day to file an Assessment Appeal Application with the Sacramento County Assessment Appeals Board.

**JUL 2**

Last day to file an Assessment Appeal Application with the Sacramento County Assessment Appeals Board based on the assessed value shown on the tax bill\*

**NOV 30**

Last day to file a Decline-in-Value Review with the Assessor's Office.

**DEC 31**

**JAN 1**

Annual Lien Date. All taxable property is assessed annually for property tax purposes as of 12:01 a.m. on January 1.

**APR 1**

Due date for filing statements for business personal property, aircraft and boats. Business property owners must file a statement each year detailing the cost of all supplies, machinery, equipment, leasehold improvements, fixtures and land owned at each location within Sacramento County.

**MAY 7**

Last day to file a business personal property statement without incurring a 10% penalty.

**JUL 1**

First day of new assessment roll year and new fiscal year.

**AUG 31**

Last day California Law allows the TAX COLLECTOR to receive taxes on unsecured tax bills without accruing a penalty.\*

**DEC 10**

Last day California Law allows the TAX COLLECTOR to receive first installment of secured property tax bills without accruing a penalty.\*

\* If date falls on Saturday, Sunday or legal holiday, mail postmarked on the next business day shall be deemed on time.





# Visit or Contact Us

## **Sacramento County Assessor's Office**

3636 American River Drive, Suite 200, Sacramento, CA 95864-5952

Parking is available at the main entrance of the building.

**Real Property Assessment** (916) 875-0700 • [assessor@saccounty.gov](mailto:assessor@saccounty.gov)

**Mobile/Manufactured Homes** • [ASR-MobileHomes@saccounty.gov](mailto:ASR-MobileHomes@saccounty.gov)

**Property Transfer Information** (916) 875-0750 • [assessor@saccounty.gov](mailto:assessor@saccounty.gov)

**Mapping** (916) 876-6745 • [ASR-Mapping@saccounty.gov](mailto:ASR-Mapping@saccounty.gov)

**Business Property Assessment** (916) 875-0730 • [PPDutyApr@saccounty.gov](mailto:PPDutyApr@saccounty.gov)

**Leasing and Leased Equipment** (916) 875-0745 • [ASR-Leasing@saccounty.gov](mailto:ASR-Leasing@saccounty.gov)

**Marine, Boats and Aircraft** (916) 875-0740 • [ASR-Marine@saccounty.gov](mailto:ASR-Marine@saccounty.gov)

**Homeowners' Exemptions** (916) 875-0710 • [ASR-HomeownersExemptions@saccounty.gov](mailto:ASR-HomeownersExemptions@saccounty.gov)

**Institutional Exemptions** (916) 875-0720 • [ASR-InstitutionalExemptions@saccounty.gov](mailto:ASR-InstitutionalExemptions@saccounty.gov)

**Veterans' Exemptions** (916) 875-0720 • [ASR-DisabledVetExemptions@saccounty.gov](mailto:ASR-DisabledVetExemptions@saccounty.gov)

**Proposition 19** (916) 875-0750 • [Prop19@saccounty.gov](mailto:Prop19@saccounty.gov)

Information is also available online at <https://assessor.saccounty.gov>