

News Release

July 13, 2017

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Assessor Wynn Releases Property Assessment Roll Sacramento County Property Value Tops \$157 Billion

Sacramento County Assessor Christina Wynn announced today that the 2017 assessed value of all taxable property has topped the \$157 billion mark, closing at \$157.5 billion. This is an increase of 6.4% (or \$9.5 billion) over last year. The County's net assessed value after the deduction of property tax exemptions for homeowners, disabled veterans and charitable organizations is \$149.5 billion.

This increase, the fifth annual increase in as many years, is attributed to the continuing recovery and slow growth in the real estate market. While the total assessed value for the County increased by over 6%, approximately 90% of taxpayers will see an increase of only 2% due to the protections offered by Proposition 13. Property owners may obtain their 2017 assessed values on the Assessor's website www.assessor.saccounty.net or by calling the Assessor's office at (916) 875-0700.

Based on Proposition 13's statutory 1% tax rate, the 2017 assessment roll will produce approximately \$1.49 billion to fund schools, law enforcement, parks and other public services. Public education receives 49.7% and special districts receive 17.4% of every property tax dollar. Special districts include: fire, community service, parks and recreation, cemetery, insect control, conservation, library, roads and irrigation and water. The Sacramento County general fund receives 16.3%, Cities receive 10.8%, and redevelopment successor agencies receive 5.8% of the revenue.

The 2017 Assessment Roll consists of 477,787 real estate parcels, 21,867 businesses, 8,719 boats, and 564 aircraft. In preparing the assessment roll, the hardworking and dedicated staff of the Assessor's office administered the following: reviewed 67,035 recorded documents; reassessed 34,427 properties that changed ownership; enrolled 6,046 new construction values; and processed over 16,890 business property statements, of which 11,888 were filed electronically.

News Release

July 13, 2017

(Page 2)

ASSESSOR WYNN ANNOUNCES 2017-18 PROPERTY TAX ROLL TOTALS

Assessor staff also performed annual assessment reviews on Proposition 8 properties and 42,151 parcels remain in the Proposition 8 program. These properties were determined to have market values below their respective Proposition 13 inflation adjusted values. This year, over 13,000 parcels were removed from the Proposition 8 program this year due to change in ownership transactions or market value determinations exceeding each property's Proposition 13 inflation adjusted assessed value. In previous years, over half of Sacramento County's parcels experienced some degree of value decline and had their values temporarily reduced. The strengthening of the real estate market continues to reduce the number of properties eligible for Proposition 8 assessments.

YEAR	PROP 8 ASSESSMENTS
2006-07	945
2007-08	57,862
2008-09	90,199
2009-10	176,524
2010-11	161,637
2011-12	190,154
2012-13	228,605
2013-14	136,264
2014-15	77,149
2015-16	66,077
2016-17	55,468
2017-18	42,151

Voter approved Proposition 8 (1978) allows the Assessor's office to temporarily reduce assessments in down market years. Proposition 8 assessments are reviewed and reset each year as of January 1 until the current market value is determined to be equal to or higher than the property's Proposition 13 inflation adjusted value. Although Proposition 8 assessed values are not subject to the 2% inflation cap, the Proposition 8 assessed value of a property cannot increase above the property's inflation adjusted Proposition 13 value.

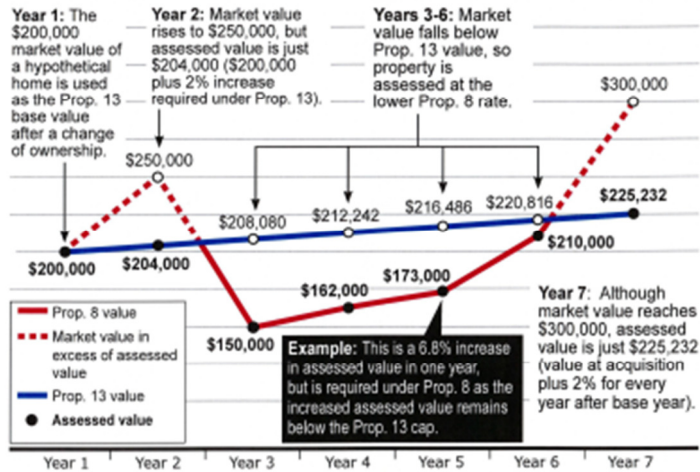
News Release

July 13, 2017 ASSESSOR ANNOUNCES 2017-18 PROPERTY TAX ROLL TOTALS (Page 3)

[How Property Values Are Assessed](#)

How property values are assessed

California's Proposition 13 caps the growth of a property's assessed value at no more than 2 percent a year unless the market value of a property falls lower. When that happens, Proposition 8, which also passed in 1978, allows the property to be temporarily reassessed at the lower value. However, as the value of the property rises, the assessed value and resulting property taxes may increase more than 2 percent a year up to the annually adjusted Prop. 13 cap.



Property owners who believe the 2017-18 assessed value of their property is higher than market value can request an informal review online at www.assessor.saccounty.net, by mail, or in person. This year's informal review filing period is July 1, 2017 - November 30, 2017.

Owners also have the option of filing an Assessment Appeal Application with the Assessment Appeals Board, an independent body appointed by the Board of Supervisors. The Decline in Value Assessment Appeal Application filing period is July 2, 2017 – November 30, 2017. Additional information is available at the Clerk of the Board of Supervisors website: <http://www.sccob.saccounty.net/Pages/AssessmentAppeals.aspx> or contact the Clerk of the Board of Supervisors at (916) 874-7593.

For more information please visit the Assessor's website www.assessor.saccounty.net. Assessor customer service staff are available by phone at (916) 875-0700 (M-F, 8-4), by email at assessor@saccounty.net or in person at 3701 Power Inn Road, Suite 3000 (M-F, 8-5, free parking).

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