

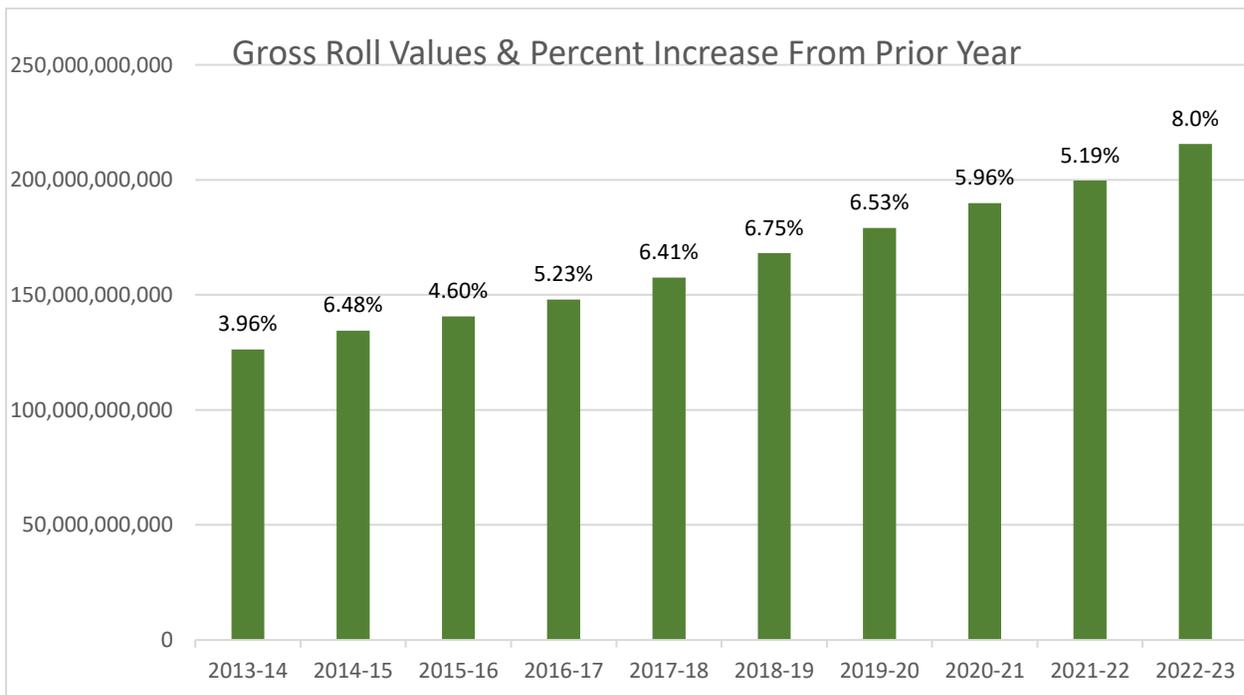
# News Release

July 1, 2022

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## Assessor Wynn Releases Property Assessment Roll Sacramento County Property Assessment Roll Tops Nearly \$216 Billion

Sacramento County Assessor Christina Wynn announced today that the annual assessment roll topped nearly \$216 billion, an 8.0% 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, 2022. After the deduction of property tax exemptions for homeowners, disabled veterans, and charitable organizations, the net assessed value is just over \$205 billion.



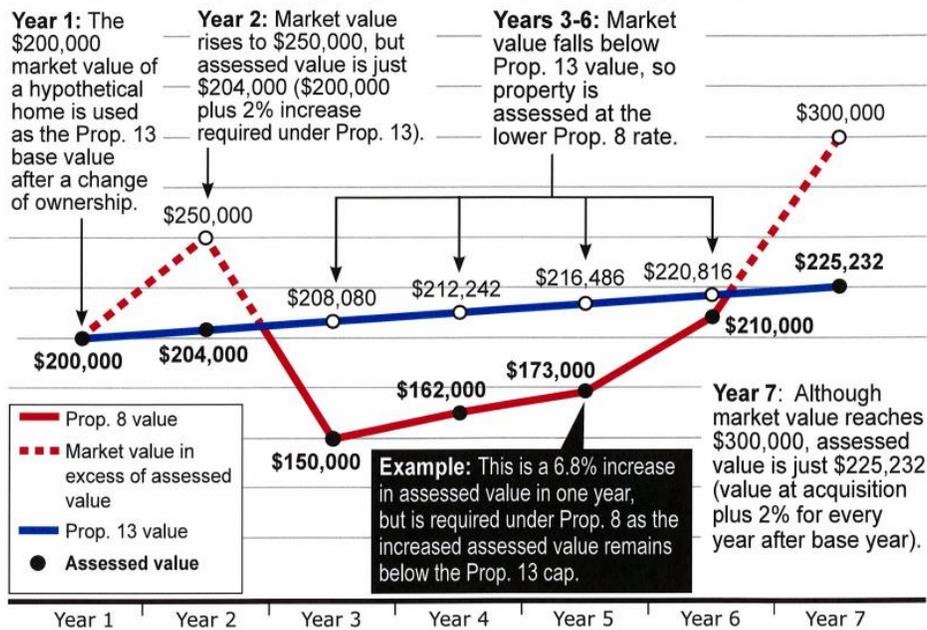
The increase is a reflection of Sacramento County’s active real estate market that experienced an increased volume of sale transactions, new construction projects, and healthy market value increases in 2021.

# News Release

While the total assessed value for the County increased by 8%, the assessed value of most properties increased only 2% due to the protections of Proposition 13. Most of the roll growth resulted from assessed values established at current market levels for properties that changed ownership or experienced new construction in 2021 and properties required to be appraised and assessed at market value each year such as properties impacted by decline in value conditions (Prop 8), mobile homes, boats, aircraft, and business personal property.

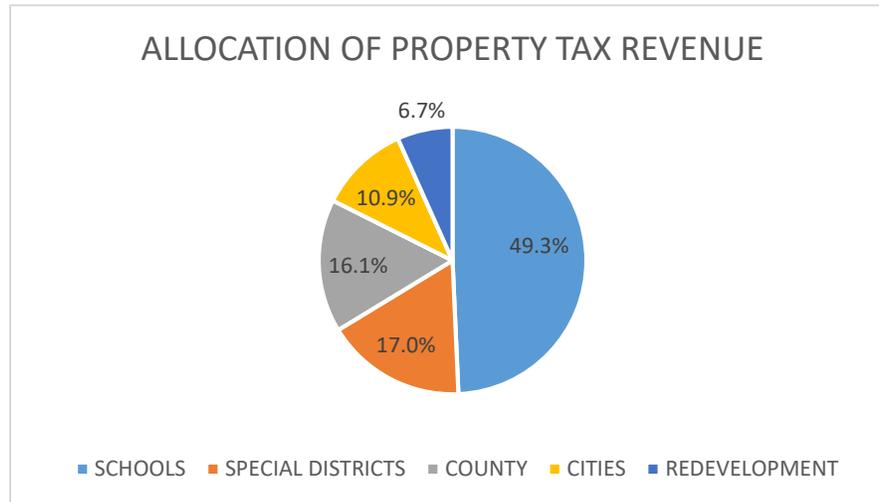
## PROP 13 AND PROP 8: HOW PROPERTY VALUES ARE ASSESSED

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.



The 2022-23 assessment roll will generate approximately \$2.05 billion in 1% ad valorem property tax revenue. This year's roll growth will yield an additional \$152 million in 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. Property tax revenue is one of the largest sources of money for Sacramento County's General Fund.

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The 2022-23 annual assessed values for secured real property are accessible via the Assessor's "Assessed Value Look-Up" website tool. These values are the basis of the annual secured real property tax bills. Property owners who disagree with their assessed value should contact the Assessor's office to discuss their concerns. If the market value of a property is less than the assessed value, property owners can file online, by mail, or in-person for an informal review. This free service is available July 1, 2022– December 31, 2022.

Corrections to annual secured real property values processed by September 1 will appear on the annual tax bill issued in October. Corrections processed after September 1 require the issuance of a revised annual secured real property tax bill.

Visit the Assessor's website <https://assessor.saccounty.gov> to learn about property tax savings programs. Assessor Customer Service: [assessor@saccounty.net](mailto:assessor@saccounty.net) or (916) 875-0700. Technical staff and duty appraisers are available in-person, M-F 8-5, no appointment necessary, at 3636 American River Drive, Suite 200, Sacramento (free parking).

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