

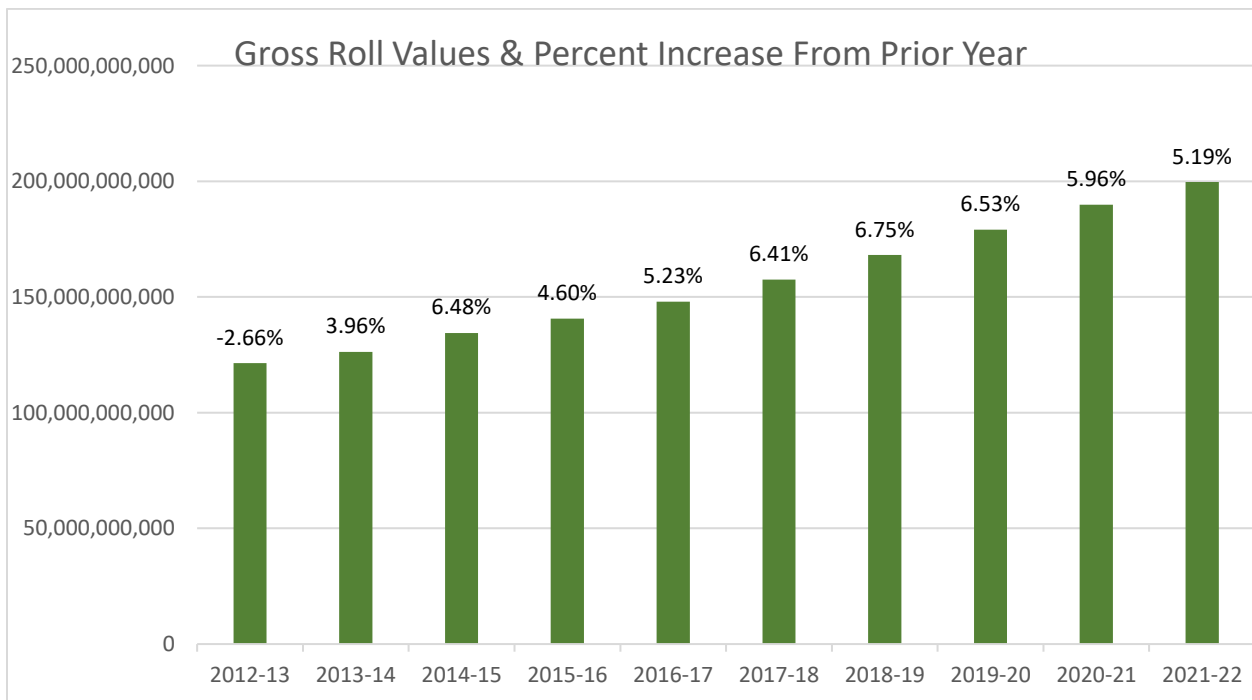
News Release

July 2, 2021

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Assessor Wynn Releases Property Assessment Roll Sacramento County Property Assessment Roll Tops \$199 Billion

Sacramento County Assessor Christina Wynn announced today that the annual assessment roll topped \$199 billion, a 5.19% 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, 2021. After the deduction of property tax exemptions for homeowners, disabled veterans, and charitable organizations, the net assessed value is \$190.0 billion.



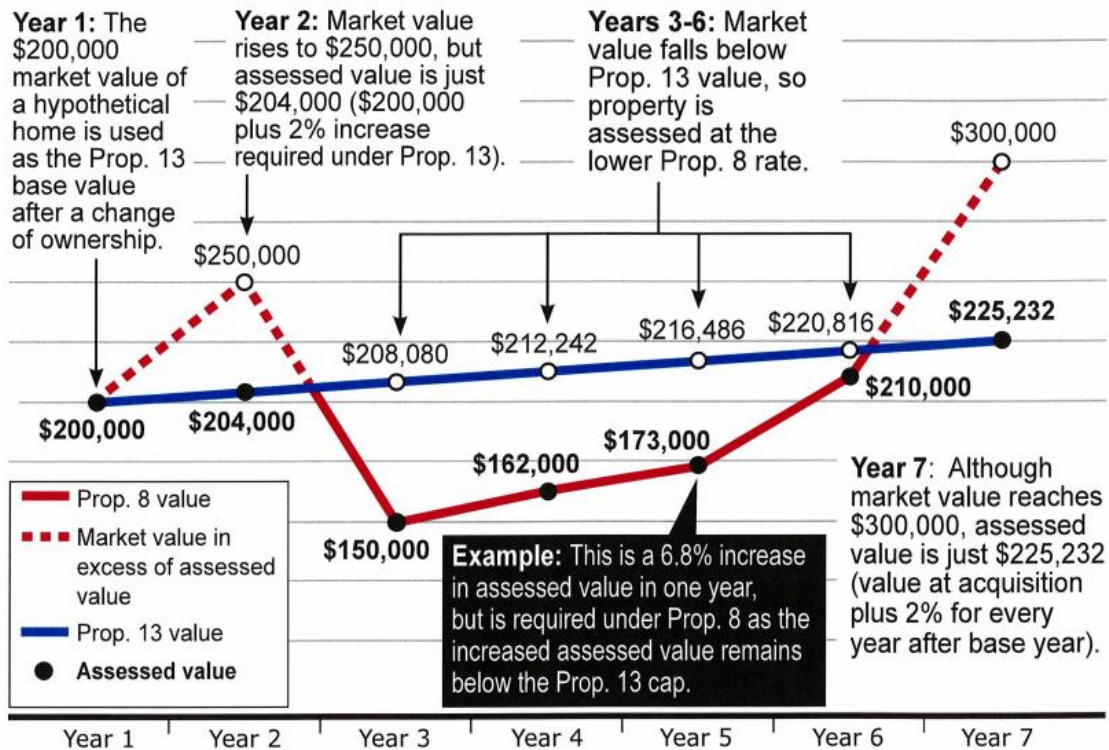
The ninth annual increase reflects a steady volume of sale transactions, new construction projects, and continued market value increases in Sacramento County’s residential and commercial markets. While the total assessed value for the County increased by just over 5%, the assessed value of most properties will increase 1.01036% due to the protections of

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Proposition 13. A majority of the roll growth resulted from new base year values established at current market levels for properties that have changed ownership or experienced new construction.

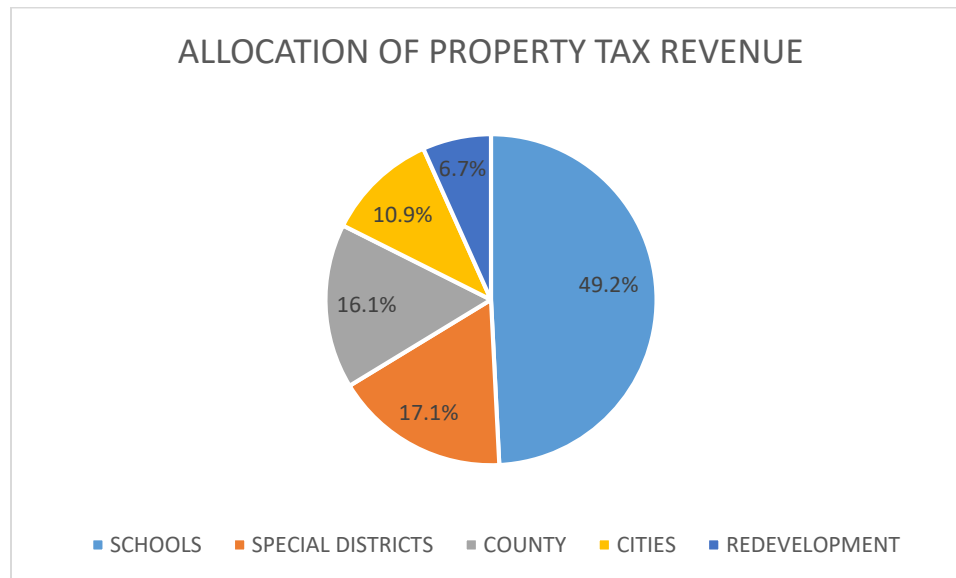
PROP 13 AND PROP 8: HOW PROPERTY VALUES ARE ASSESSED

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 2021-22 assessment roll will generate approximately \$1.9 billion in property tax revenue. This year's roll growth will yield an additional \$97 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 the largest source of money for Sacramento County's General Fund.

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The 2021-22 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 for an informal review. This free service is available July 1, 2021– December 31, 2021.

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 www.assessor.saccounty.net to learn about property tax savings programs. We are available to answer your property tax questions! Assessor Customer Service: assessor@saccounty.net or (916) 875-0700. Technical staff and duty appraisers are available in-person, no appointment necessary, at 3636 American River Drive, Suite 200 (free parking).

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