

SAN DIEGO COUNTY ASSESSOR

ANNUAL REPORT

2024



JORDAN Z. MARKS

ASSESSOR/RECORDER/COUNTY CLERK

"We put people first with great customer service!"

TABLE OF CONTENTS

Message from Jordan Z. Marks.....	4
Our Mission and Core Values	5
Commitment to Service	6
About the Department	7
Executive Team	8-9
Tax Payer Advocate	10

PROPERTY ASSESSMENTS

Principles of Property Assessments	11
Proposition 13 Protects Tax Receivers	12
Proposition 13 and Proposition 8 Protects Taxpayers.....	13
2024-2025 Assessment Roll by the Numbers.....	14
Assessor Workload Indicators	15
2024-2025 Distribution of Gross Assessed Values	16
Assessed Value Growth by Category.....	17
Major Assessments	18
Gross Assessed Value by City	19
Outlook for 2025-2026	20
2023-2024 Monthly Median Price	21

CITY DESCRIPTIONS AND 2024 INFORMATION

Cities of Carlsbad and Chula Vista	22
Cities of Coronado and Del Mar	23
Cities of El Cajon and Encinitas	24
Cities of Escondido and Imperial Beach	25
Cities of La Mesa and Lemon Grove	26
Cities of National City and Oceanside	27
Cities of Poway and San Diego	28
Cities of San Marcos and Santee	29
Cities of Solana Beach and Vista	30
County of San Diego Unincorporated Areas	31

TABLE OF CONTENTS

ASSESSOR STATISTICAL REPORTS

2024 Inventory of Parcels and Values	32
Summary of Total Assessed Value (Gross) by City	33
Total Assessed Value Secured and Unsecured Gross	34
Assessment Appeal History.....	35
Prop 8 History	36
San Diego County Foreclosure Information	37
Largest Taxpayers for Fiscal Year 2023-2024	38
Top 5 Sales in San Diego County.....	39
Your Property Taxes at Work	40
Our Locations.....	41



From the desk of
JORDAN Z. MARKS

Assessor/Recorder/County Clerk
County of San Diego

Please enjoy our 2024 Annual Report. It shows that San Diego County is the gold standard in fairness, transparency, and putting taxpayers first based on having received a 98.2% positive customer service rating from our customers this past year.

The 2024 assessment roll reflected unprecedented property tax savings of over \$300 million for San Diego homeowners, disabled veterans, small businesses, affordable and homeless housing projects, and charitable organizations. This property tax relief includes survivors of the 2024 Winter Storm floods and over \$29.5 million in property tax savings for our San Diego 100% disabled veterans and their surviving spouses.

This is the 12th straight year my Assessor's Office has delivered record-high revenue for key government services and record-high property tax savings making San Diego more affordable to live and thrive.

Prop 13 protected 91% or 929,563 San Diego properties by limiting their property taxes to a 2% assessed value increase. Thanks to Proposition 13, no homeowner should lose their home due to unaffordable property taxes from the recent skyrocketing home prices. At the same time, governments continue to receive record high reliable funding.

Inside, you will find comprehensive data on assessed values, tax revenues, and more. We are proud to report that this reflects our ongoing commitment to fiscal responsibility, fairness, and proactive community outreach.

I'd like to thank the extraordinary San Diego County Assessor team for their leadership in meeting our commitment to closing the tax roll on time and complete. If we don't close the tax roll on time, then county services will be interrupted, taxpayers impacted, and we would see a cascading effect that would impact revenues for public safety, schools, libraries, parks, and other key government services.

It is an honor to serve alongside them as we continue to put people first with great customer service.

Sincerely,

A handwritten signature in blue ink that reads "Jordan Z. Marks". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Jordan Z. Marks
Assessor/Recorder/County Clerk



OUR MISSION

“We put people first with great customer service!”

Your Assessor’s Office is the primary advocate and processing entity of property tax savings for San Diego County property owners.

OUR CORE VALUES

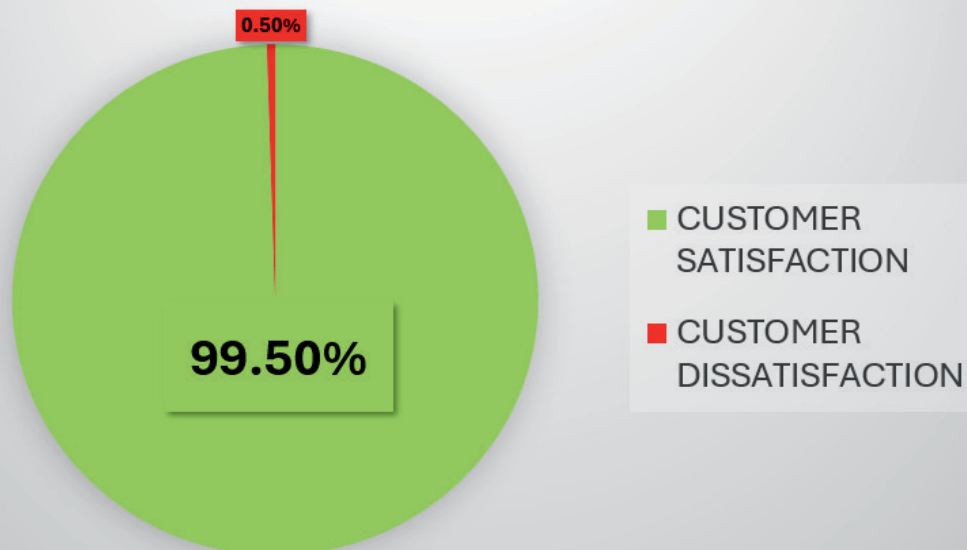
Your Assessor/Recorder/County Clerk is an inclusive team of knowledgeable partners, skilled professionals, and trusted experts that serve our community, our customers, and our coworkers with collaboration, grace, innovation, and operational excellence.

COMMITMENT TO SERVICE

WHAT WE DO

- Appraises all real and personal property in San Diego County.
- Verifies, records and indexes vital documents, making them available to the public.
- Issues and maintains a record of Fictitious Business Names, marriage licenses, and performs civil ceremonies.
- Advocates for taxpayers, providing property tax savings.
- Provides free Owner Alert 24/7 fraud prevention monitoring.

CUSTOMER SERVICE SURVEYS
FISCAL YEAR 2023-2024
SURVEYS RECEIVED: 3,184



A photograph of the San Diego City and County Administration Building, a large, ornate, light-colored stone structure with classical architectural features like columns and arches. The building is surrounded by greenery and a paved plaza with a bench.

ABOUT THE DEPARTMENT

COUNTY OF SAN DIEGO

ASSESSOR/RECORDER/COUNTY CLERK

The Assessor/County Clerk/Recorder's office consists of three major divisions required to perform a wide variety of duties. The duties of each division are summarized below.

ASSESSOR

Appraise all real and personal property in San Diego County.

- 1,017,929 Taxable Real Property Parcels valued at an assessed value of \$736 billion.
- 73,267 Personal Property Accounts valued at \$30 billion, including planes, boats, computers and penguins.
- Tax Savings of \$300 million for homeowners, disabled veterans, and charitable organizations.
- 929,563 (91%) properties received only a 2% Consumer Price Index adjustment for 2024-2025.

COUNTY CLERK

Issues and maintains a record of Fictitious Business Names, marriage licenses, and performs civil ceremonies.

- 23,702 marriage licenses were issued and 13,502 civil ceremonies were performed by Clerk staff in 2023.
- 25,599 Fictitious Business Name statements were filed by business owners.

RECORDER

Verifies, records and indexes vital documents making them available to the public.

- 395,277 total instruments recorded, 86% of which were e-Recorded.
- 62,286 certified vital records issued in 2023.

EXECUTIVE TEAM



ASSESSOR/RECORDER/COUNTY CLERK **JORDAN Z. MARKS**

- Elected Assessor/Recorder/County Clerk in November 2022.
- Delivered unprecedented property tax savings totaling over \$575 million for San Diego County taxpayers since entering office.
- California Certified Property Tax Appraiser and Licensed Attorney.
- Former Chief Deputy/Taxpayer Advocate, with a record of successfully resolving over 1,000 customer care cases.
- Awarded the 2023 and 2024 “San Diego County Taxpayer Watchdog” for outstanding service to homeowners, seniors, disabled veterans, small businesses, and wildfire survivors.

ASSISTANT **ASSESSOR/RECORDER/COUNTY CLERK** **TIMOTHY BONCOSKEY**

- 2024 Board of Directors, National Association of Counties.
- 2023 The Chief of Staff Association Micro-Credential.
- 2023 Board of Trustees, Professional Consulting Services of International Association of Assessing Officers (IAAO).
- 2020 California Certified Property Appraiser.
- 2019 IAAO President.
- Appointee of two Maricopa County Assessors and four State of Arizona Governors with over 30 years of service.



EXECUTIVE TEAM



TAXPAYER ADVOCATE STEVEN LY

- Manages the Office of the Taxpayer Advocate, supporting external affairs, community engagement, business and organization outreach.
- Successfully resolved over 500 customer care cases.
- Serves as Engineering Officer in the United States Army Reserve with a current rank of Captain.

CHIEF DEPUTY ASSESSOR JEFFREY OLSON

- 35 years of assessment experience including 16 years as a residential and commercial real property appraiser.
- Advanced Certified Property Tax Appraiser.
- Oversees parcel mapping, change in ownership processing, property tax exemptions, exclusions from reassessment, and valuations of taxable real and personal property.



ASSESSED VALUE ANALYST AXEL CORTES

- Provides data analytics in support of assessor operations and the office of the Taxpayer Advocate.
- Oversees the assessed value growth for San Diego County and its 18 cities, unincorporated area, and 47 school districts.
- Six years in the private sector as a real estate consumer loan underwriter.



TAXPAYER ADVOCATE

The Taxpayer Advocate assists customers whose issues are not resolved through ordinary Assessor/Recorder/County Clerk (ARCC) or Treasurer/Tax Collector (TTC) channels; builds relationships with community partners, particularly in efforts to reach underserved populations; offers workshops and educational sessions on various property tax topics and ARCC operations; promotes innovative approaches to enhance service delivery by ARCC staff; provides ARCC information to government, business, and community leaders; and follows state property tax and recordation legislation to provide comment and analysis to policymakers.

- ▶ **517 cases opened and closed by the Taxpayer Advocate's Office in the fiscal year.**
- ▶ **137 families served through our pilot Navigating Loss Program.**
- ▶ **131 Disabled Veterans helped through our 100% Disabled Veterans Property Tax Saving Program.**

"I have had the honor and privilege to serve the taxpayers and people of the County of San Diego this past year. The weight and importance of what we do for the community was something I thought about a lot — and influenced how I treated each person we served. Every day, I worked to ensure each person who walks through our doors, calls our lines, or emails us received the best customer experience possible."

STEVEN LY
Tax Payer Advocate



PRINCIPLES OF PROPERTY ASSESSMENTS



PROP 13

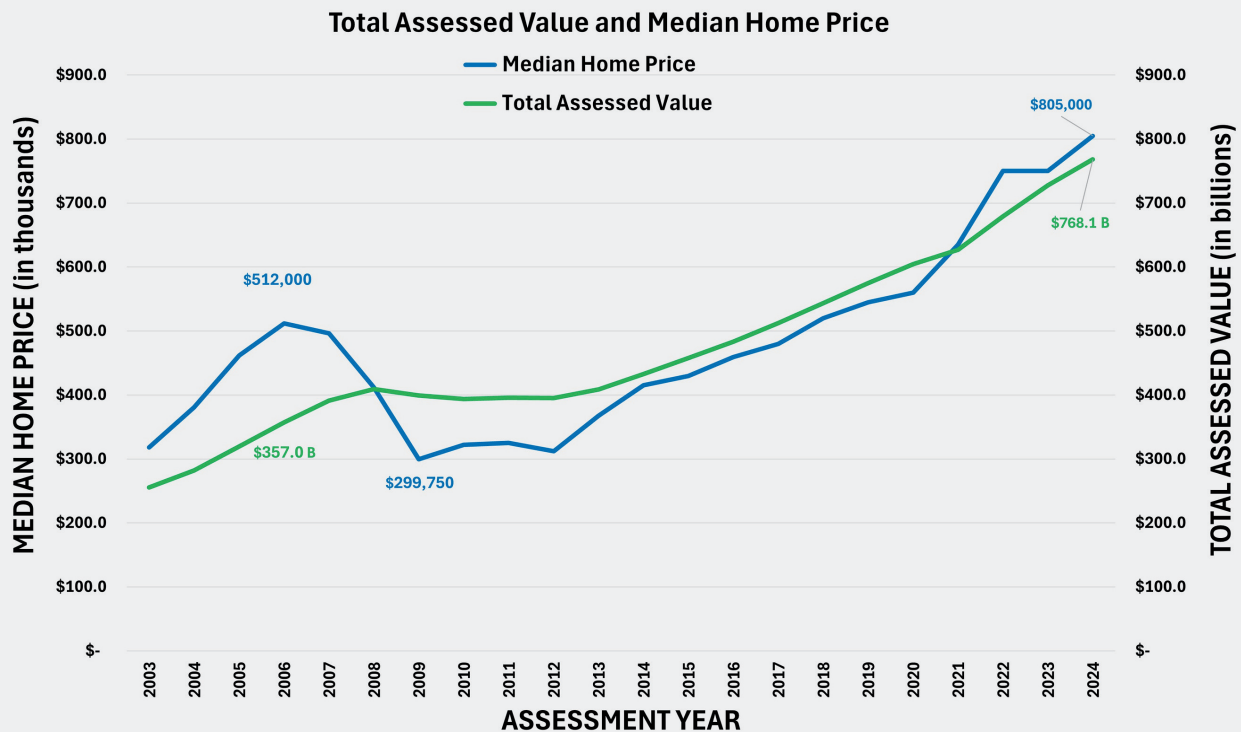
- Passed by California voters in June 1978.
- Prop 13 is a contract between taxpayers and the government. It provides a budgetable revenue source for taxing jurisdictions and is affordable and predictable for property owners.
- Property reassessed upon a change in ownership or new construction.
- Assessed values are established as of January 1 (Lien Date).
- Assessments subject to an annual inflation adjustment, not to exceed 2% per year.

PROP 8



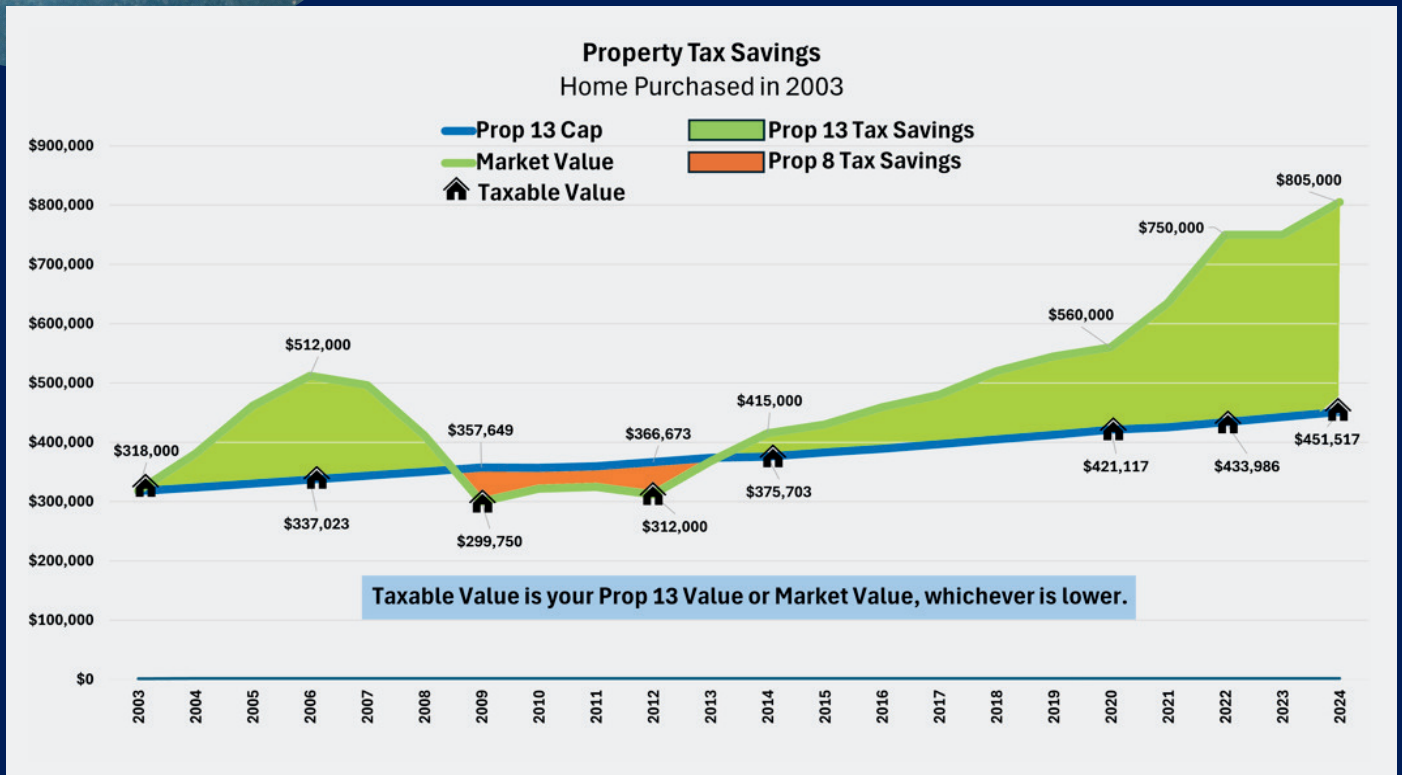
- Passed by California Voters in November 1978.
- Provides for a temporary reduction in assessed value if the market value falls below the assessed value on Lien Date.
- Once reduced, the value will be reviewed annually and adjusted upward or downward, dependent on the market value.
- Still protected by Proposition 13. Assessed values can never go higher than the original assessment plus 2% per year.

PROPOSITION 13 PROTECTS TAX RECEIVERS



- The provisions of Proposition 13 insulate the property tax base from short term downturns in the real estate market as seen post-2006.
- The market downturn in 2007-2012 resulted only in a flattening of the assessment roll; no substantial decreases.
- In calendar year 2022, when home prices were flat YOY, total assessed values and tax revenue grew by over 7%.
- As of Lien Date, 1/1/2024, the San Diego County median home price was \$805,000; 57% higher than its last peak in 2006. In that same period, total assessed values and property tax revenue had increased by 115%.

PROP 13 AND PROP 8 PROTECTS TAXPAYERS



- Proposition 13 limits annual property tax increases to 2%, based on the consumer price index (“CPI”) regardless of percent changes in real estate values.
- Proposition 8 provides for a temporary reduction when real estate values drop below the Proposition 13 cap.



2024-2025 ASSESSMENT ROLL BY THE NUMBERS

- **Total Gross: \$768.10 Billion.**
 - **Total Net: \$738.02 Billion After Exemptions.**
 - **Property Tax Savings: \$300 Million for Homeowners, Disabled Veterans, and Charitable Organizations.**
 - **Over 17,000 (\$29 Million +) in 100% Disabled Veterans Exemptions.**
-
- **Total Taxable Real Property Parcels: 1,017,929.**
 - **Total Assessed Value Growth: +\$40.625 Billion (+5.58%).**
 - **Highest Assessed Value Growth: San Marcos +7.46%.**
 - **Lowest Assessed Value Growth: El Cajon +3.33%.**
 - **Largest Assessed Value Increase: City of San Diego +\$19.3 Billion.**





ASSESSOR WORKLOAD INDICATORS:

WHILE SALES VOLUME DECREASED, STRONG HOME PRICES LED TO ROBUST ASSESSED VALUE GROWTH

- Home sales volume at its lowest level since pre-2006, and a 22% decrease year over year.
- Average value increment for Residential change in ownership reassessments was \$391,035, still at an historic high level, but down slightly, -7% year over year.
- Average value increment for Commercial change in ownership reassessments was \$1,509,317, down considerably, -43% year over year.
- Prop. 13 caps the annual CPI Adjustment at +2%. This was applied to 93% of all properties in the County, adding a record \$13.15 billion to the Assessment Roll.
- The Assessor proactively reduced assessments on over 18,000 residential properties for 2023, under Prop. 8, due to median home price fluctuations. These temporary reductions were partially or fully restored for 2024, adding \$1.9 billion to the roll.
- The 2024-2025 San Diego County Assessment Roll grew at a rate of 5.58% before exemptions (Gross) and 5.49% (Net).
- 2024-2025 was the 12th straight year with positive roll growth in San Diego County.

2024-25 DISTRIBUTION OF GROSS ASSESSED VALUES



950,095

Residential

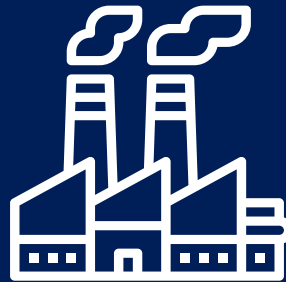
\$567,280,152,756



27,296

Commercial

\$104,723,707,020



11,382

Industrial

\$45,808,210,797



29,156

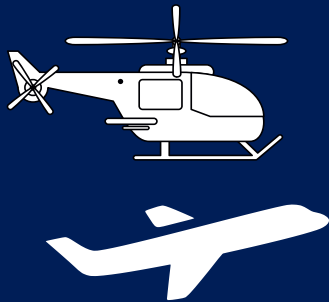
Farm/Rural Land/

Institutional/

Recreational/

Miscellaneous

\$18,386,206,170



1,576

Aircraft

\$1,435,797,712



14,852

Boats

\$1,158,454,260



56,839

Business Personal

Property Accounts

\$29,313,928,285

Property Tax Savings: \$300 Million for Homeowners, Disabled Veterans, and Charitable Organizations.

ASSESSED VALUE GROWTH BY CATEGORY

2024-2025

Key Contributors to Assessed Value Change	FY 2024-25 (Billions)
Change in Ownership (\$391,035 average increase per residential sale)	\$17.281
Completed and Unfinished New Construction	\$6.119
Prop 13 Base CPI Adjustment (+2.00% to 91% of all properties)	\$13.157
Prop 8 Increases and Reductions (including assessment appeals)	\$1.796
Personal Property (the Unsecured Roll)	\$1.625
Other Property Adjustments	\$(0.526)
TOTAL	\$39.452 (+5.58%)



MAJOR ASSESSMENTS

12TH CONSECUTIVE YEAR WITH ROLL GROWTH

2024-2025 Roll Closing By The Numbers

	2024-2025 Assessed Value	Count	Notes
Secured Roll			
Land	\$ 366,376,097,733	1,017,929	
Improvements	\$ 370,615,809,098		
Secured BPP and Fixtures	\$ 3,186,762,845		
Total before Exemptions	\$ 740,178,669,676		
Homeowner's Exemptions	\$ (3,220,636,805)	460,104	
Other Exemptions	\$ (24,326,823,258)	22,919	
Net Total	\$ 712,631,209,613		
Unsecured Roll			
Leased Land	\$ 85,380,102	79	
Aircraft	\$ 1,435,797,712	1,576	
Boats	\$ 1,158,454,260	14,852	
Business Personal Property	\$ 25,013,551,023	56,839	
Penalties Assessed	\$ 234,604,227		
Total before Exemptions	\$ 27,927,787,324		
Homeowner's Exemptions	\$ (1,719,449)		
Other Exemptions	\$ (2,537,041,795)		
Net Total	\$ 25,389,026,080		
	2024-2025 Assessed Value		2023-2024 Assessed Value
Gross Secured and Unsecured	\$ 768,106,457,000		\$ 727,480,492,166
Total Exemptions	\$ (30,086,221,307)		\$ (27,883,689,643)
Net Total	\$ 738,020,235,693		\$ 699,596,802,523
Percentage Change	5.49%	12th Straight Year with Positive Roll Growth	

GROSS ASSESSED VALUES BY CITY

- All 18 cities and the unincorporated county saw assessed value growth for 2024-25.
- The highest growth percentage was San Marcos at +7.46%.
- The lowest growth percentage was El Cajon at +3.33%.
- The largest assessed value increase was in San Diego at \$19.3 billion.
- 2024 was the 12th straight year with assessed value growth in the County.

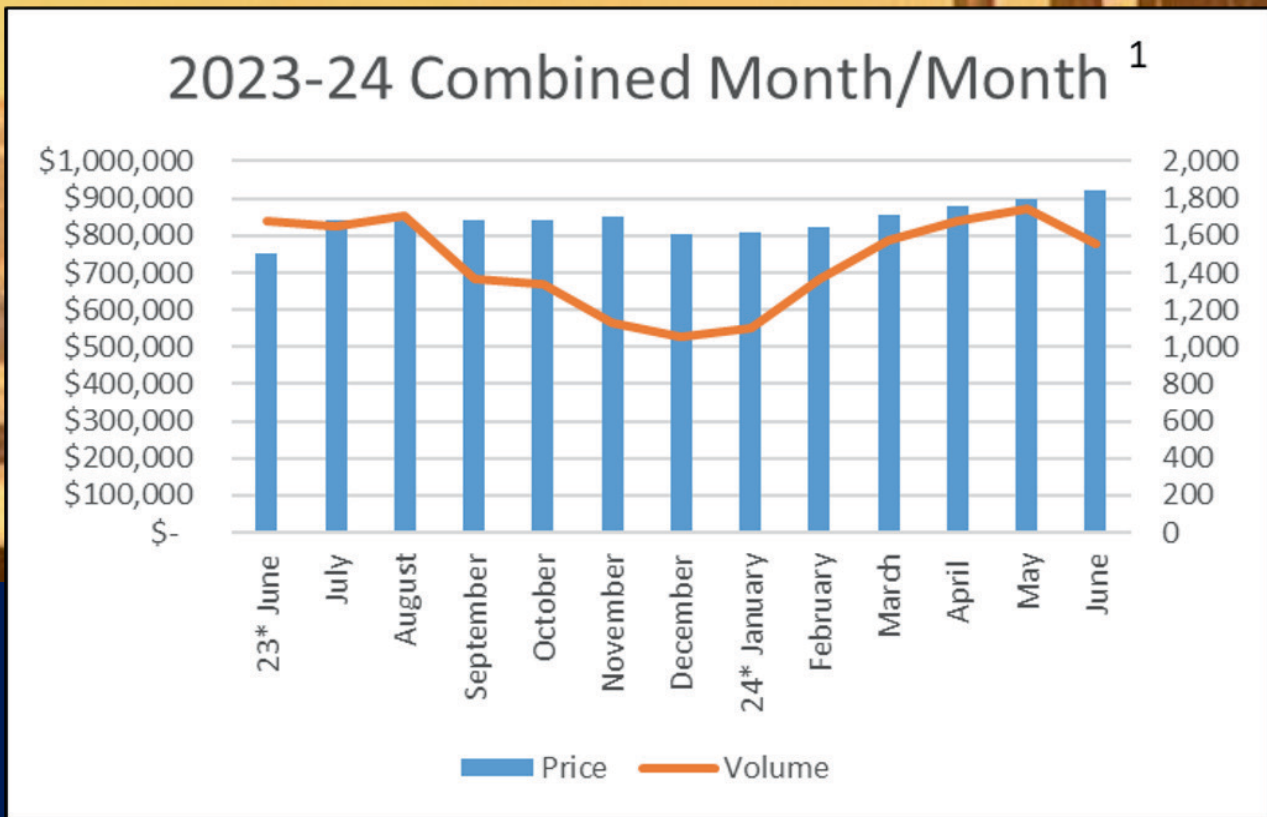
SUMMARY OF TOTAL ASSESSED VALUE (GROSS) BY CITY

CITY	2023-2024 Actuals	2024-2025 Actuals	% Change
Chula Vista	\$ 40,602,102,204	\$ 43,103,444,073	6.16%
Coronado	\$ 12,143,572,726	\$ 12,938,828,146	6.55%
El Cajon	\$ 13,122,021,164	\$ 13,559,175,149	3.33%
Escondido	\$ 22,005,743,516	\$ 23,125,782,416	5.09%
La Mesa	\$ 10,353,489,019	\$ 10,716,933,082	3.51%
National City	\$ 5,732,386,355	\$ 6,036,530,770	5.31%
Oceanside	\$ 32,459,650,107	\$ 34,434,355,407	6.08%
San Diego	\$ 349,763,481,297	\$ 369,093,181,671	5.53%
Carlsbad	\$ 44,217,893,598	\$ 46,425,759,883	4.99%
Del Mar	\$ 5,030,806,589	\$ 5,353,010,577	6.40%
Vista	\$ 16,437,364,616	\$ 17,296,385,583	5.23%
San Marcos	\$ 17,836,292,783	\$ 19,166,253,299	7.46%
Imperial Beach	\$ 3,211,300,363	\$ 3,398,524,717	5.83%
Lemon Grove	\$ 3,213,101,927	\$ 3,404,692,087	5.96%
Santee	\$ 8,811,894,317	\$ 9,289,601,629	5.42%
Poway	\$ 14,045,277,008	\$ 14,849,863,625	5.73%
Solana Beach	\$ 6,736,029,790	\$ 7,109,513,396	5.54%
Encinitas	\$ 22,429,198,187	\$ 23,700,512,798	5.67%
Total Incorporated Cities	\$ 628,151,605,566	\$ 663,002,348,308	5.55%
Total Unincorporated Areas	\$ 99,328,886,600	\$ 105,104,108,692	5.81%
Total San Diego County	\$ 727,480,492,166	\$ 768,106,457,000	5.58%

OUTLOOK FOR 2025-2026: 4.0% AV GROWTH

- Home sales volume continues to decrease. Recorded deeds are up 1.85% through July 2024 but residential sales are expected to decrease -8% YOY.
- Higher interest rates are decreasing home affordability; however, prices remain strong due to low supply. As of June 30, 2024, the San Diego County median home prices were \$1,053,000 (detached) and \$685,000 (attached), \$920,000 (combined) according to Core Logic.
- Proposition 8 temporary AV reductions are not expected to increase on homes, but may be reflected in the commercial office sector. The Assessor's office will be proactive in soliciting commercial office Prop 8 applications, particularly in the downtown core which includes Horton Plaza and the new Navy Development.
- High inflation will lead to less new construction such as remodels and additions, due to substantially increased construction costs.
- A 2024-25 CPI adjustment of 2%, applied to over 94% of all parcels, will add another \$13.5 billion to the assessment roll, adding +1.90% in assessed value growth alone.
- Projecting assessed value growth of 4.0% County-wide.

2023-24 MONTHLY MEDIAN PRICE



Month	Combined	
	Price	Volume
23* June	\$750,000	1,679
July	\$840,000	1,649
August	\$841,000	1,710
September	\$840,000	1,363
October	\$842,001	1,341
November	\$850,000	1,128
December	\$805,000	1,058
24* January	\$810,000	1,098
February	\$825,000	1,365
March	\$855,000	1,575
April	\$880,000	1,679
May	\$900,000	1,748
June	\$920,000	1,557

Home Price Index
Source: CoreLogic

CITY DESCRIPTIONS AND 2024 INFORMATION



SAN DIEGO COUNTY CITIES AND UNINCORPORATED AREA



The City of Carlsbad is a coastal city that strives to provide innovative services and diverse business and housing options that improve upon the high quality of life that is expected from the residents, visitors, and business owners.

This is accomplished through the forward thinking, community-based land use goals, policies and regulations that are established by their City Council.

City of Carlsbad	Parcels	Gross Assessed Value
Residential	55,103	\$ 32,765,090,801
Commercial	852	\$ 6,008,296,123
Industrial	531	\$ 3,750,451,187
Agricultural/Other	1,307	\$ 530,481,547
Unsecured/Personal Property	N/A	\$ 3,371,440,225
Total	57,793	\$ 46,425,759,883



The City of Chula Vista is located at the center of one of the richest cultural, economic and environmentally diverse zones in the United States. It is the second-largest City in San Diego County with a population of 276,000. Chula Vista boasts more than 52 square miles of coastal landscape, canyons, rolling hills, mountains, quality parks, and miles of trails. Chula Vista is a leader in conservation and renewable energy, has outstanding public schools, and has been named one of the top safest cities in the country.

City of Chula Vista	Parcels	Gross Assessed Value
Residential	63,805	\$ 35,046,922,783
Commercial	1,500	\$ 4,422,578,804
Industrial	545	\$ 1,608,529,667
Agricultural/Other	1,980	\$ 934,165,876
Unsecured/Personal Property	N/A	\$ 1,091,246,943
Total	67,830	\$ 43,103,444,073

SAN DIEGO COUNTY INCORPORATED CITIES



The City of Coronado is a small beach community, with an island feel. Incorporated in 1890, Coronado has a rich history and exceptional community assets in a village atmosphere. Surrounded by the San Diego Bay and the Pacific Ocean, Coronado offers a unique lifestyle enjoyed by residents and has also welcomed visitors from around the world for nearly 120 years.

City of Coronado	Parcels	Gross Assessed Value
Residential	10,473	\$ 10,489,738,437
Commercial	381	\$ 1,992,931,391
Industrial	5	\$ 1,715,975
Agricultural/Other	278	\$ 215,963,451
Unsecured/Personal Property	N/A	\$ 238,478,892
Total	11,137	\$ 12,938,828,146



CITY OF DEL MAR
CALIFORNIA

Incorporated in 1959, the City of Del Mar is a quaint eastside village located just 20 miles north of San Diego. With a population of approximately 4,200 people, and covering just 2.2 square miles, Del Mar is known for its vibrant small-town atmosphere. Del Mar attracts residents, and upwards of 2 million visitors annually from all over the world, who come to enjoy the beautiful dog-friendly beaches, hiking trails, scenic views, and the many shops and dining opportunities located within the Del Mar village.

City of Del Mar	Parcels	Gross Assessed Value
Residential	4,206	\$ 4,919,555,118
Commercial	97	\$ 376,330,776
Industrial	7	\$ 6,046,234
Agricultural/Other	254	\$ 18,147,278
Unsecured/Personal Property	N/A	\$ 32,931,171
Total	4,564	\$ 5,353,010,577

SAN DIEGO COUNTY INCORPORATED CITIES



As the sixth largest city in San Diego County, El Cajon is recognized as a wonderful location to live, work, and play. El Cajon boasts a diverse and vibrant community, safe and attractive neighborhoods, many parks and recreation centers, award-winning schools, libraries, and other amenities. El Cajon is a full-service City, with first-class police and fire departments. Ultimately, El Cajon is a shining example of a local government that provides exceptional municipal service with an innovative mindset.

City of El Cajon	Parcels	Gross Assessed Value
Residential	19,650	\$ 9,810,275,279
Commercial	1,023	\$ 1,896,317,258
Industrial	554	\$ 947,349,762
Agricultural/Other	202	\$ 166,333,123
Unsecured/Personal Property	N/A	\$ 738,899,727
Total	21,429	\$ 13,559,175,149



Located along six miles of Pacific coastline in northern San Diego County, the city of Encinitas offers a unique blend of old-world charm and sophistication, and new-world culture. Incorporated in 1986, the city brought together the communities of New Encinitas, Old Encinitas, Cardiff-by-the-Sea, Olivenhain and Leucadia to create a single city rich in history and steeped in tradition.

City of Encinitas	Parcels	Gross Assessed Value
Residential	21,701	\$ 20,655,625,651
Commercial	821	\$ 2,317,057,977
Industrial	19	\$ 73,475,563
Agricultural/Other	415	\$ 349,314,858
Unsecured/Personal Property	N/A	\$ 305,038,749
Total	22,956	\$ 23,700,512,798

SAN DIEGO COUNTY INCORPORATED CITIES



Settled in a long valley in the coastal mountains of Southern California, Escondido, which means "hidden" in Spanish, lies about 18 miles inland, 100 miles south of Los Angeles, and 30 miles northeast of San Diego. The City of Escondido is a vibrant and diverse community of more than 144,831 people. The

City's economic base is made up largely of successful small businesses, many of which are family-owned.

City of Escondido	Parcels	Gross Assessed Value
Residential	33,408	\$ 17,004,984,385
Commercial	1,469	\$ 3,517,451,611
Industrial	834	\$ 1,403,042,540
Agricultural/Other	793	\$ 464,060,350
Unsecured/Personal Property	N/A	\$ 736,243,530
Total	36,504	\$ 23,125,782,416



As a border community, we have a clear view of the Plaza Monumental de Tijuana, or Bullring by the Sea, in Mexico. In fact, as you walk along our beach, you can reach the border, but not before you pass by the Tijuana River mouth - and may even see Tiger Sharks and Stingray. The Imperial Beach Farmer's Market is the only

beachfront farmer's market in San Diego County, offering local fruits, vegetables, and community art.

City of Imperial Beach	Parcels	Gross Assessed Value
Residential	5,671	\$ 3,031,463,583
Commercial	220	\$ 253,726,061
Industrial	8	\$ 11,465,796
Agricultural/Other	23	\$ 20,676,221
Unsecured/Personal Property	N/A	\$ 81,193,056
Total	5,922	\$ 3,398,524,717

SAN DIEGO COUNTY CITIES AND UNINCORPORATED AREA



Centrally located in the rolling hills of San Diego County, La Mesa is known as the Jewel of the Hills. A near perfect climate, tree-lined streets, walkable neighborhoods, easy access to retail and commercial areas, and a quaint downtown village make La Mesa a highly desirable community in which to live and work.

City of La Mesa	Parcels	Gross Assessed Value
Residential	16,082	\$ 8,410,399,630
Commercial	701	\$ 1,558,204,264
Industrial	75	\$ 107,535,409
Agricultural/Other	142	\$ 369,270,117
Unsecured/Personal Property	N/A	\$ 271,523,662
Total	17,000	\$ 10,716,933,082



Just a few miles east of San Diego lies the community of Lemon Grove, a diverse mix of more than 26,000 residents who enjoy all the charm of small-town living with the conveniences of big city proximity. The City of Lemon Grove was incorporated in 1977 and officially became California's 414th municipality on July 1, 1977. A city with unique historic roots, Lemon Grove still exhibits community pride and spirit in our modern era, boasting about having the "Best Climate on Earth", its motto for more than 100 years.

City of Lemon Grove	Parcels	Gross Assessed Value
Residential	6,826	\$ 2,755,383,657
Commercial	331	\$ 391,720,607
Industrial	95	\$ 116,044,952
Agricultural/Other	54	\$ 31,815,797
Unsecured/Personal Property	N/A	\$ 109,727,074
Total	7,306	\$ 3,404,692,087

SAN DIEGO COUNTY CITIES AND UNINCORPORATED AREA



National City, San Diego County's second oldest city, is truly "In the center of it all:" a thriving bi-national region of 5 million consumers. The City's competitive edge is its central location, transportation network, and business industry. National City is home to over 3,000 businesses – a remarkable number for a city with a population of 61,115. National City also boasts the highest sales tax per capita in the County.

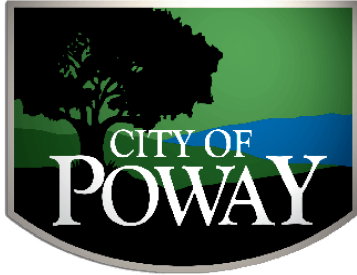
City of National City	Parcels	Gross Assessed Value
Residential	8,567	\$ 3,542,171,012
Commercial	809	\$ 1,492,972,942
Industrial	372	\$ 538,224,884
Agricultural/Other	115	\$ 161,261,009
Unsecured/Personal Property	N/A	\$ 301,900,923
Total	9,863	\$ 6,036,530,770



The City of Oceanside, incorporated in 1888, is a municipal corporation and has a five-member elected City Council that serves as the legislative body of the corporation. As elected officials, the Mayor and City Councilmembers serve at the pleasure of the voters and make decisions on issues and policies relating to general City operations. The City Council also serves as the Small Craft Harbor District Board of Directors, the Community Development Commission (CDC), and the Oceanside Public Financing Authority.

City of Oceanside	Parcels	Gross Assessed Value
Residential	58,043	\$ 27,353,178,236
Commercial	1,261	\$ 3,564,232,737
Industrial	650	\$ 1,769,726,769
Agricultural/Other	2,052	\$ 463,165,165
Unsecured/Personal Property	N/A	\$ 1,284,052,500
Total	62,006	\$ 34,434,355,407

SAN DIEGO COUNTY CITIES AND UNINCORPORATED AREA



The name of the beautiful valley of Poway (Pauwai) is derived from the language of the Diegueno and Luiseno Indians who roamed the area for several hundred years before the Spaniards came. Traces of these Native Americans still remain. In December 1980, Poway incorporated as a full-service, general law city, which operates under the Council / Manager form of government.

City of Poway	Parcels	Gross Assessed Value
Residential	14,911	\$ 10,796,714,916
Commercial	365	\$ 1,468,529,871
Industrial	302	\$ 1,714,681,758
Agricultural/Other	421	\$ 238,819,981
Unsecured/Personal Property	N/A	\$ 631,117,099
Total	15,999	\$ 14,849,863,625



With its warm, year-round climate, 50 miles of sun-soaked coastline and world-famous attractions, San Diego is a top tourist destination. But this Southern California metropolis with a laid-back vibe is also home to cutting-edge businesses in life sciences, genomics, biotechnology, telecommunications, Smart City technology, software, electronics and other major innovative industries.

City of San Diego	Parcels	Gross Assessed Value
Residential	361,814	\$ 249,596,303,298
Commercial	12,160	\$ 65,230,406,710
Industrial	4,597	\$ 26,371,667,056
Agricultural/Other	6,064	\$ 9,566,260,698
Unsecured/Personal Property	N/A	\$ 18,328,543,909
Total	384,635	\$ 369,093,181,671

SAN DIEGO COUNTY CITIES AND UNINCORPORATED AREA



The mission of the City of San Marcos is to improve the quality of life of those who live, work or visit San Marcos by providing a safe family atmosphere that is rich and diverse in cultural and natural resources

and promotes economic and educational opportunities. We imagine a vibrant community, rich in its ethnic and cultural diversity, working cooperatively to build a center for commerce, economic development and job growth built upon a broad foundation of high-quality educational institutions.

City of San Marcos	Parcels	Gross Assessed Value
Residential	24,053	\$ 14,482,473,755
Commercial	688	\$ 2,356,214,496
Industrial	690	\$ 1,422,630,444
Agricultural/Other	723	\$ 346,330,913
Unsecured/Personal Property	N/A	\$ 558,603,691
Total	26,154	\$ 19,166,253,299



Santee is ideally located between the Pacific Ocean and the mountains of the Cleveland National Forest. While Santee is considered part of the East County Region, the city is only 18 freeway miles from the San Diego's premier beaches. Santee has nurtured a vibrant local economy by providing for a balance

of retail, commercial and residential uses. Santee prides itself on having a lean government that responds to its citizens' concerns.

City of Santee	Parcels	Gross Assessed Value
Residential	17,204	\$ 7,543,677,774
Commercial	407	\$ 966,788,825
Industrial	287	\$ 482,818,656
Agricultural/Other	220	\$ 72,008,667
Unsecured/Personal Property	N/A	\$ 224,307,707
Total	18,118	\$ 9,289,601,629

SAN DIEGO COUNTY CITIES AND UNINCORPORATED AREA



The charming, seaside community of Solana Beach is nestled along the northern coast of San Diego County and is approximately a 30-minute drive from downtown San Diego. Its primary access routes include Interstate 5, Highway 101, Lomas Santa Fe Drive, and Via de la Valle. The City is home to a vibrant train station that serves both Amtrak and the Coaster, one of only three in San Diego County.

City of Solana Beach	Parcels	Gross Assessed Value
Residential	12,748	\$ 5,973,058,817
Commercial	212	\$ 826,309,586
Industrial	26	\$ 115,222,441
Agricultural/Other	60	\$ 115,834,642
Unsecured/Personal Property	N/A	\$ 79,087,910
Total	13,046	\$ 7,109,513,396



The City of Vista is a Charter Law City and was incorporated on January 28, 1963. Located just seven miles inland from the Pacific Ocean in northern San Diego County, the City of Vista has a perfect mild Mediterranean climate. Residents enjoy a wide range of year-round outdoor activities in a setting of gentle rolling hills and pleasant rural surroundings.

City of Vista	Parcels	Gross Assessed Value
Residential	21,887	\$ 11,787,882,703
Commercial	928	\$ 1,868,304,753
Industrial	678	\$ 2,530,808,208
Agricultural/Other	300	\$ 300,295,363
Unsecured/Personal Property	N/A	\$ 809,094,556
Total	23,793	\$ 17,296,385,583

SAN DIEGO COUNTY UNINCORPORATED AREA



Unincorporated	Parcels	Gross Assessed Value
Residential	193,943	\$ 91,315,252,921
Commercial	3,071	\$ 4,215,332,228
Industrial	1,107	\$ 2,836,773,496
Agricultural/Other	13,753	\$ 3,936,621,012
Unsecured/Personal Property	N/A	\$ 2,800,129,035
Total	211,874	\$ 105,104,108,692



ASSESSOR STATISTICAL REPORTS



2024 INVENTORY OF PARCELS AND VALUES - REAL PROPERTY GRAND TOTALS

		<u>PARCELS</u>	<u>UNITS</u>		<u>ASSESSED VALUES</u>
RESIDENTIAL	TOTAL	950,095	1,268,992	\$	567,280,152,756
Time-Share Condominiums		72,433	72,781		734,597,539
Mobilehomes		26,006	25,762		3,911,752,572
Vacant		29,770	6,715		9,074,105,408
Single Family		573,094	579,271		374,918,050,661
Duplex or 2 Houses		11,470	22,942		6,403,877,052
Multi 2 to 4 Houses		21,868	59,970		14,381,722,937
Multi 5 to 15 Houses		7,340	57,981		9,845,974,739
Multi 16 to 60 Units		2,351	67,738		10,847,530,459
Multi 61 Units and Up		1,462	175,053		38,482,780,353
Condominium		197,356	200,605		98,484,616,119
Transitional		6,945	174		195,144,917
COMMERCIAL	TOTAL	27,296	141,577	\$	104,723,707,020
Vacant		3,467	205		3,640,149,557
Store Building		11,674	26,561		47,966,438,895
Shopping Center		1,271	1,187		12,227,874,241
Hotel Motel		1,379	63,566		14,882,364,734
Service Station		721	554		1,291,378,000
Office Condominiums		1,950	1,794		1,219,345,100
Parking or Used Car Lot		1,525	1,090		3,240,025,076
Trailer Park		513	24,069		1,835,059,434
Auto Sales & Service Agency		363	400		1,509,117,812
General		4,433	22,151		16,911,954,171
INDUSTRIAL	TOTAL	11,382	41,667	\$	45,808,210,797
Vacant		1,649	26		2,322,513,489
Factory		3,277	3,981		25,294,894,405
Warehousing		2,859	15,417		12,129,601,143
Bulk Storage		198	17,448		1,706,410,629
Extractive & Mining		189	83		557,632,778
Industrial Condominiums		1,836	1,679		1,515,380,539
General		1,374	3,033		2,281,777,814
IRRIGATED FARM	TOTAL	2,866	801	\$	1,349,656,961
RURAL LAND (Non-irrigated)	TOTAL	7,877	543	\$	1,717,499,873
INSTITUTIONAL	TOTAL	2,192	6,833	\$	11,520,638,442
RECREATIONAL	TOTAL	15,747	8,104	\$	3,682,080,512
MISCELLANEOUS	TOTAL	474	1	\$	30,950,280
	GRAND TOTAL	1,017,929	1,468,518	\$	736,112,896,641

SUMMARY OF TOTAL ASSESSED VALUE (GROSS) BY CITY

SUMMARY OF TOTAL ASSESSED VALUE (GROSS) BY CITY

CITY	2023-2024 Actuals	2024-2025 Actuals	% Change
Carlsbad	\$ 44,217,893,598	\$ 46,425,759,883	4.99%
Chula Vista	\$ 40,602,102,204	\$ 43,103,444,073	6.16%
Coronado	\$ 12,143,572,726	\$ 12,938,828,146	6.55%
Del Mar	\$ 5,030,806,589	\$ 5,353,010,577	6.40%
El Cajon	\$ 13,122,021,164	\$ 13,559,175,149	3.33%
Encinitas	\$ 22,429,198,187	\$ 23,700,512,798	5.67%
Escondido	\$ 22,005,743,516	\$ 23,125,782,416	5.09%
Imperial Beach	\$ 3,211,300,363	\$ 3,398,524,717	5.83%
La Mesa	\$ 10,353,489,019	\$ 10,716,933,082	3.51%
Lemon Grove	\$ 3,213,101,927	\$ 3,404,692,087	5.96%
National City	\$ 5,732,386,355	\$ 6,036,530,770	5.31%
Oceanside	\$ 32,459,650,107	\$ 34,434,355,407	6.08%
Poway	\$ 14,045,277,008	\$ 14,849,863,625	5.73%
San Diego	\$ 349,763,481,297	\$ 369,093,181,671	5.53%
San Marcos	\$ 17,836,292,783	\$ 19,166,253,299	7.46%
Santee	\$ 8,811,894,317	\$ 9,289,601,629	5.42%
Solana Beach	\$ 6,736,029,790	\$ 7,109,513,396	5.54%
Vista	\$ 16,437,364,616	\$ 17,296,385,583	5.23%
Total Incorporated Cities	\$ 628,151,605,566	\$ 663,002,348,308	5.55%
Total Unincorporated Areas	\$ 99,328,886,600	\$ 105,104,108,692	5.81%
Total San Diego County	\$ 727,480,492,166	\$ 768,106,457,000	5.58%

NOTE: The values above are Gross Assessed Values. They do not include deductions for Exemptions.

TOTAL ASSESSED VALUE

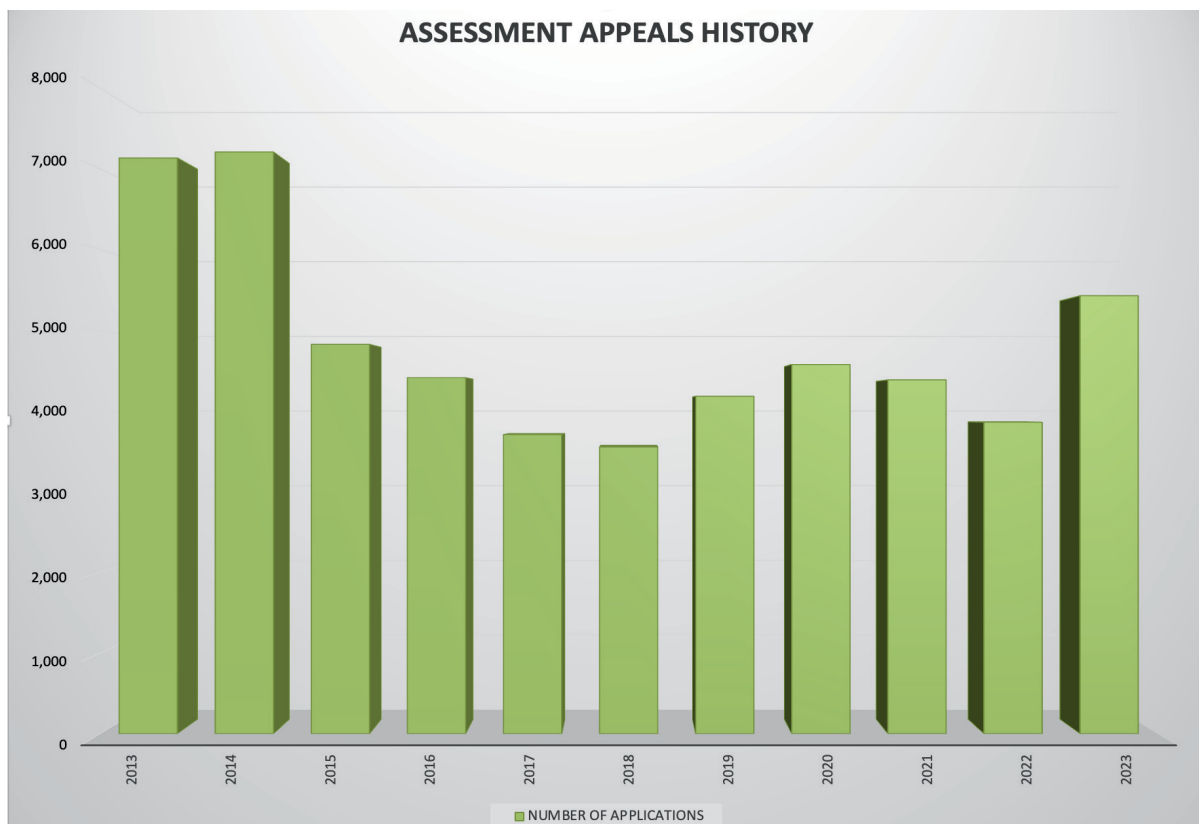
SECURED AND UNSECURED GROSS

TOTAL ASSESSED VALUE			
Secured and Unsecured Gross			
YEAR	TAXABLE PARCELS	ASSESSED VALUE (In Billion)	AV % CHANGE
2014	984,587	433.4	6.02%
2015	986,858	457.6	5.58%
2016	989,089	483.1	5.57%
2017	993,821	512.3	6.04%
2018	993,298	543.6	6.11%
2019	1,001,029	574.9	5.75%
2020	1,004,808	604.7	5.18%
2021	1,006,991	627.2	3.72%
2022	1,011,214	679.1	8.27%
2023	1,013,632	727.4	7.12%
2024	1,017,929	768.1	5.58%



ASSESSMENT APPEALS HISTORY

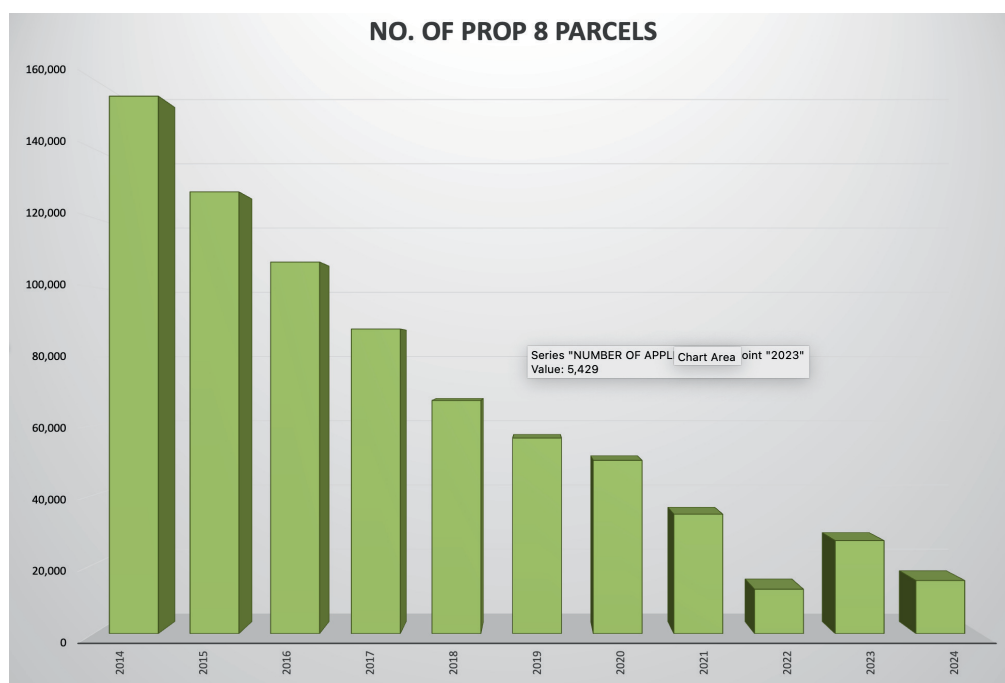
When a property owner disagrees with the assessed value of their property, they have the right to submit an application to the Assessment Appeals Board for an independent review of the value. The Assessment Appeals Board members are private citizens with real estate, legal or accounting backgrounds, and are completely independent of the Assessor's Office. The assessment appeal application must be filed between July 2 and September 15. There is no fee to file this application.

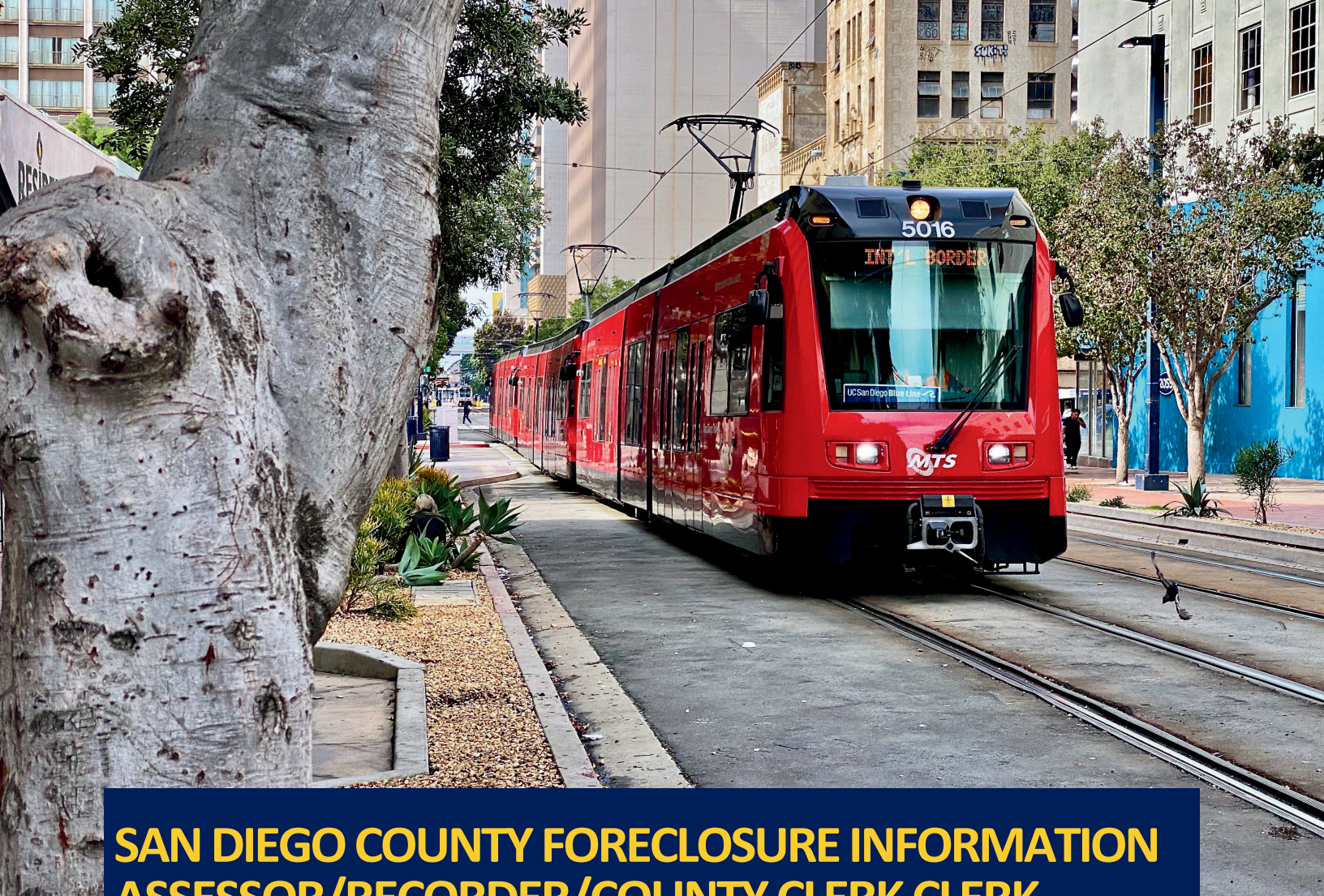


PROP 8

TEMPORARY ASSESSED VALUE REDUCTION

Proposition 8 was passed by California voters in 1978 and provided a mechanism to reduce property assessments when the market value of a property (the amount a property would sell for) falls below the Proposition 13 capped assessed value. Proposition 8 reductions are temporary. They save property tax dollars when the market is down, but when the market returns, assessments will be increased as well. These Prop. 8 increases can be more than 2% per year. The 2% increase limitation only applies to the inflation adjustment only; not the overall assessed value. Property owners continue to be protected, however, Proposition 13. Assessed values can never exceed the original base value plus the annual inflation adjustments, compounded.





SAN DIEGO COUNTY FORECLOSURE INFORMATION ASSESSOR/RECORDER/COUNTY CLERK CLERK

Year	Notices of Default	Trustees Deeds	Percentage of Notices to Trustee Sales	Deeds	Percentage of Trustee's Deeds to Deeds
2013	7,614	3,236	42.50%	139,496	2.32%
2014	5,855	2,036	34.77%	116,251	1.75%
2015	5,142	1,853	36.04%	128,164	1.45%
2016	4,352	1,194	27.44%	133,383	0.90%
2017	3,494	811	23.21%	123,561	0.66%
2018	3,239	683	21.09%	111,382	0.61%
2019	2,976	574	19.29%	118,342	0.49%
2020	1,333	262	19.65%	138,302	0.19%
2021	1,103	168	15.23%	162,000	0.10%
2022	2,010	241	11.99%	104,559	0.23%
2023	2,152	216	10.03%	83,523	0.25%

LARGEST TAXPAYERS FOR FISCAL YEAR 2023-2024

<u>NO.</u>	<u>PROPERTY OWNER</u>	<u>AMOUNT OF TAX*</u>
1.	SAN DIEGO GAS & ELECTRIC CO	236,425,678
2.	QUALCOMM INC	33,573,621
3.	U T C VENTURE L L C	11,044,183
4.	HOST HOTELS AND RESORTS L P	10,572,071
5.	KILROY REALTY L P	9,401,323
6.	APPLE INC	8,648,776
7.	IRVINE CO L L C	8,421,118
8.	B S K DEL PARTNERS L L C	8,364,530
9.	SORRENTO WEST PROPERTIES INC	7,702,861
10.	VERIZON WIRELESS DBA CELLCO PARTNERSHIP	7,609,266
11.	IQHQ PACIFIQ I L L C	7,452,124
12.	FASHION VALLEY MALL L L C	7,237,608
13.	ONE PARK BOULEVARD L L C	6,645,515
14.	PACIFIC BELL TELEPHONE	6,497,169
15.	A A T LA JOLLA COMMONS L L C	6,484,542
16.	LAJOLLA CROSSROADS 1 L L C	6,333,371
17.	AT&T MOBILITY L L C	6,288,026
18.	B E X PORTFOLIO L L C	6,203,245
19.	ARE/CAL-SD REGION NO 62 L L C	5,963,225
20.	SOLAR TURBINES INC	5,595,421
21.	VILLAGE MISSION VALLEY L L C	5,497,290
22.	COSTCO WHOLESALE CORPORATION	5,418,890
23.	T-MOBILE WEST L L C	5,409,057
24.	CARLSBAD ENERGY CENTER L L C	5,390,800
25.	GENENTECH INC	5,335,112
26.	PACIFIC GATEWAY LTD	5,042,607
27.	AMAZON.COM SERVICES L L C	4,978,947
28.	IRVINE RESIDENTIAL HIGHRISE L L C	4,930,169
29.	BRADBURY/FELIX INVESTORS L L C	4,634,891
30.	ILLUMINA INC	4,625,731

*Includes 1%, debt service, and special assessments

TOP 5 SALES IN SAN DIEGO COUNTY

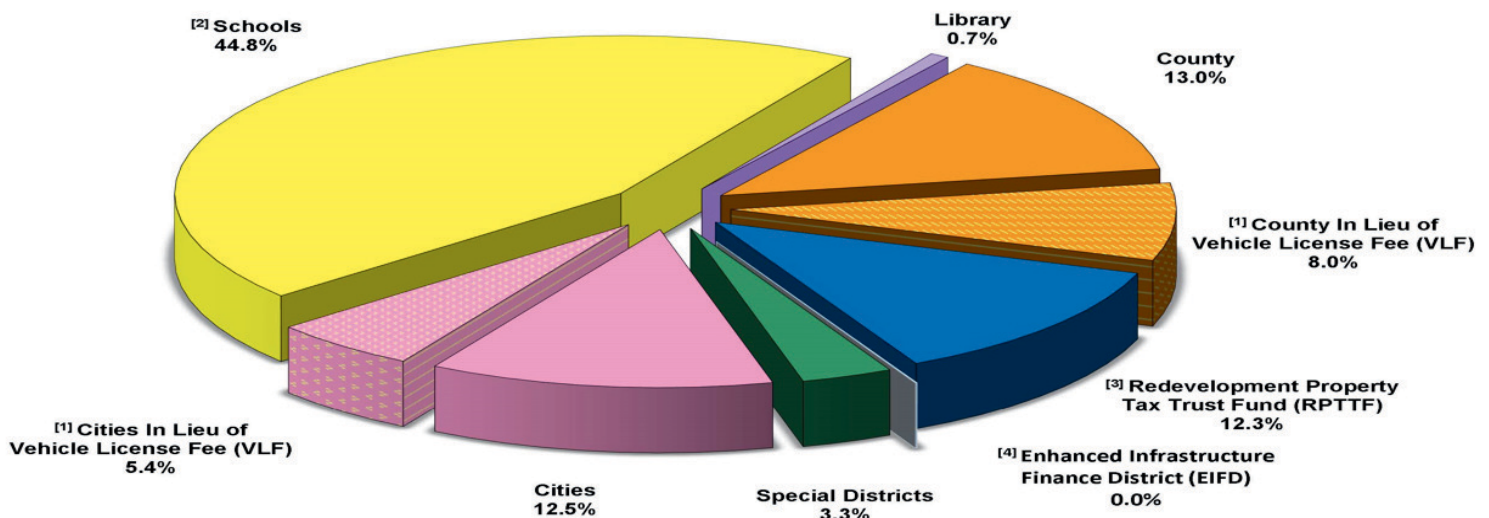
Residential		
Price	City	Zip Code
\$ 44,100,000	Del Mar	92014
\$ 23,500,000	Rancho Santa Fe	92067
\$ 22,500,000	La Jolla	92037
\$ 17,400,000	La Jolla	92037
\$ 16,750,000	Rancho Santa Fe	92067
Commercial		
Price	City	Zip Code
\$ 177,300,000	San Diego	92122
\$ 165,500,000	San Diego	92122
\$ 126,836,500	San Diego	92154
\$ 125,500,000	San Diego	92108
\$ 86,000,000	San Diego	92121

YOUR PROPERTY TAXES AT WORK

1% PROPERTY TAX ALLOCATION FOR FY 2023-2024

Property Tax revenue supports over 1,000 local government agencies, including schools, cities, libraries, fire districts, water districts, healthcare districts, other special districts, and the County.

Total Revenue \$7,030,466,427.85



^[1] Represents the exchange of Property Tax for Cities and County Vehicle License Fees as authorized under Senate Bill 1096, chaptered August 5, 2004.

^[2] Revenue for Schools has been reduced by the ERAF deficit as authorized under Senate Bill 1096, chaptered August 5, 2004.

^[3] Effective February 1, 2012, Redevelopment Agencies were dissolved and related revenue is allocated to Redevelopment Successor Agencies, County, Schools, Cities, Special Districts, and the State Controller's Office as provided by Health & Safety Code, Division 24, Part 1.85.

^[4] EIFD revenue is less than 0.1% of the total revenue.



OUR LOCATIONS

- **Chula Vista Office** - 590 3rd Avenue, Chula Vista, CA 91910
- **East County Office and Archives** - 10144 Mission Gorge Road, Santee, CA 92071
- **Kearny Mesa Office (Assessor Only)** - 9225 Clairemont Mesa Blvd., San Diego, CA 92123
- **San Diego County Administration Center** - 1600 Pacific Highway, Suite 103, San Diego, CA 92101
- **San Marcos Office** - 141 East Carmel Street, San Marcos, CA 92078

