

# **2023-2024**

# **Annual Report of Assessed Valuations**

**County of San Diego**  
Assessor/Recorder/County Clerk



# Agenda

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- ❖ Introduction of Jordan Marks, San Diego County Assessor/Recorder/County Clerk
  - ❖ About the Department: Core Values, Duties, Offices and Executive Team
  - ❖ The Principles of Property Tax Assessments
  - ❖ Proposition 13 and Proposition 8 Protections
  - ❖ 2023-2024 Property Tax Assessments by the numbers
  - ❖ Where we have been ... the making of the 2023-2024 assessment
  - ❖ Looking Forward to 2024-2025
  - ❖ Trends in Median Home Prices
  - ❖ Hot Topics: Workforce Housing
- ❖ Exhibits - Assessor Statistical Reports

# Pinnacle and Values Statement

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*“WE PUT PEOPLE FIRST WITH GREAT  
CUSTOMER SERVICE”*


ARCC 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.



# About the Department

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**The Assessor** - Appraise all real & personal property in San Diego County

- 1,013,632 Real Property Parcels valued at an assessed value of \$697 billion
- 71,898 Personal Property Accounts valued at \$30 billion, including planes, boats, computers and penguins 
- Tax Savings of \$275 million for homeowners, disabled veterans, and charitable organizations
- 923,069 (91%) properties received only a 2% CPI adjustment for 2023-24

**The Recorder** - Verify, records and indexes vital documents making them available to the public

- 434,886 total instruments recorded – 62.9% e-Recorded
- 64,506 certified vital records issued in 2022
- Includes: Birth & Death Certificates, marriage certificates, Deeds and Liens

**The County Clerk** - Issues and maintains a record of Fictitious Business Names, marriage licenses, and performs civil marriages

- 24,271 licenses issued & 13,386 ceremonies preformed by Clerk staff in 2022
- 27,169 Fictitious Business Name Statements Filed

Overall, the **Assessor/Recorder/County Clerk** plays a crucial role in maintaining important records and helping citizens navigate many legal and life-changing processes.

# 5 Locations to Serve You

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**Chula Vista Office**  
590 3<sup>rd</sup> Avenue  
Chula Vista, CA 91910



**San Diego Assessor Main Office  
County Administration Center**  
1600 Pacific Highway, Suite 103  
San Diego, CA 92101



**San Marcos Office**  
141 East Carmel Street  
San Marcos, CA 92078



**Kearny Mesa Office (Assessor Only)**  
9225 Clairemont Mesa Blvd.  
San Diego, CA 92123



**East County Office & Archives**  
10144 Mission Gorge Road  
Santee, CA 92071



# Assessor/Recorder/County Clerk

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## Jordan Z. Marks

- Elected Assessor/Recorder/County Clerk in November 2022
- Former Chief Deputy/Taxpayer Advocate, started at the Assessor's Office in 2017
- Certified Property Tax Appraiser
- Licensed Attorney, concentrating in financial transactions
- Former San Diego County Assessment Appeals Board Member
- Saved San Diego County a total of \$275 Million in property tax/business personal property tax savings in 2022



# Chief of Staff

## Assessor/Recorder/County Clerk

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### Timothy Boncoskey

- 2023 Board of Trustees, Professional Consulting Services of IAAO, LLC
- 2021 National Association of Counties Board of Directors
- 2020 California Certified Property Appraiser
- 2019 International Association of Assessing Officers (IAAO) President
- Appointee of two Maricopa County Assessors and four State of Arizona Governors in 30 years of service
- Master of Public Affairs, LBJ School at the University of Texas
- Bachelor of Science, University of Arizona



# Taxpayer Advocate

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## Steven Ly



- Joined the Assessor's Office in February 2022
- Manages the Office of the Taxpayer Advocate, supporting external affairs, community engagement, and business and organization outreach
- Serves as Engineering Officer in the United States Army Reserve with a current rank of Captain
- Bachelor of Political Science and Public Policy, University of Los Angeles



# Chief Deputy Assessor

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## Jeffrey Olson

- Started with the Assessor's office in 1989
- 34 years of assessment experience including 16 years as a residential and commercial real property appraiser
- Advanced Certified Property Tax Appraiser
- Responsible for all Assessor functions including parcel mapping, change in ownership processing, property tax exemptions, exclusions from reassessment, and valuations of taxable real and personal property
- Bachelor of Finance, National University
- Associate of Information Systems, Grossmont College.



# Assessed Value Analyst

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## Axel Aleksander Cortes

- Started with the Assessor's office in 2020
- Prior Real Estate Consumer Loan Underwriter
- Responsible for projecting the Assessed Value Growth for San Diego County and its 18 Cities, Unincorporated Area, and 47 School Districts
- Supports the Office of the Taxpayer Advocate
- Professional Certificates: Project Management and Management & Leadership
- Bachelor of Economics, San Diego State University



# Principles of Property Assessments

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## Proposition 13

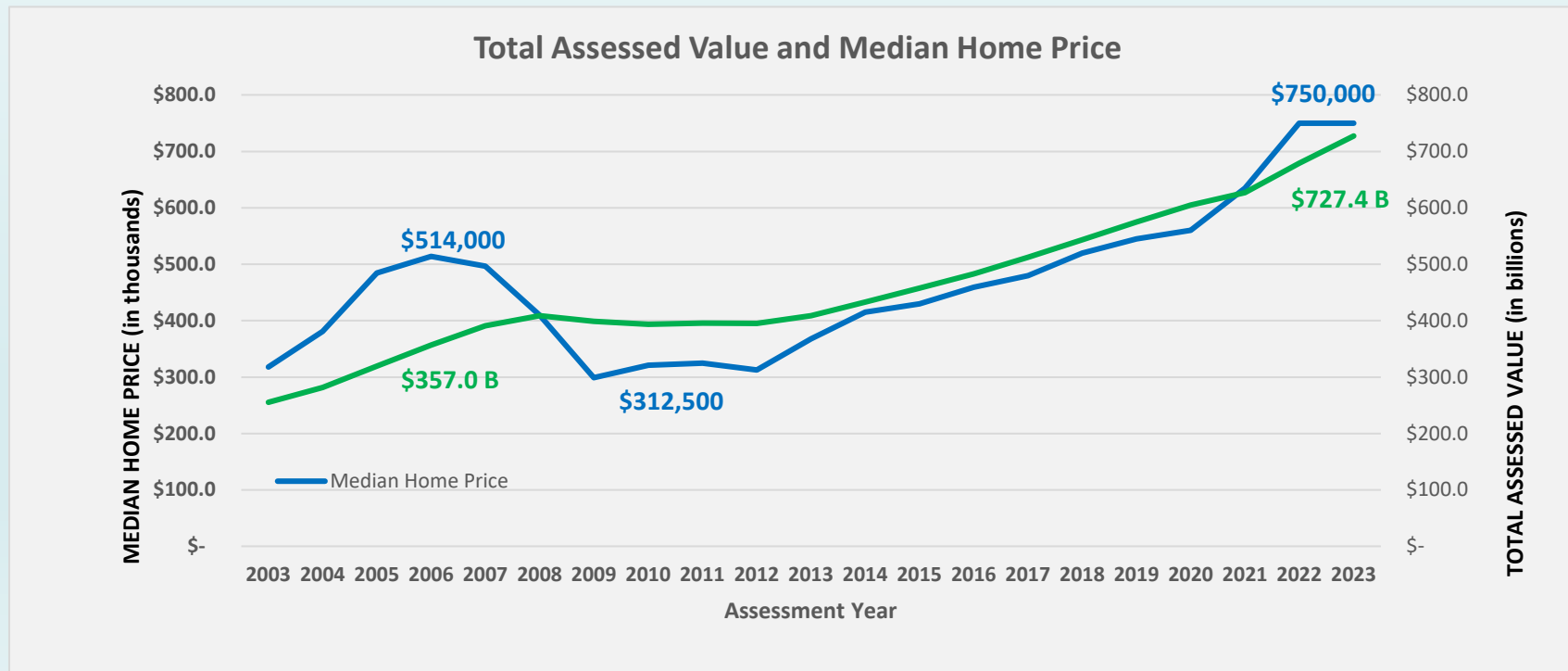
- Passed by California voters in June 1978
- It is a contract between taxpayers and the government. It provides a budgetable revenue source for taxing jurisdictions and is affordable and predictable for property owners
- Property reassessed upon a change in ownership or new construction
- Assessed Values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

## Proposition 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 annual and adjusted upward or downward, dependent on the market value
- Still protected by Proposition 13. Can never go higher than the original assessment plus 2% per year

# Proposition 13 Protects Tax Receivers

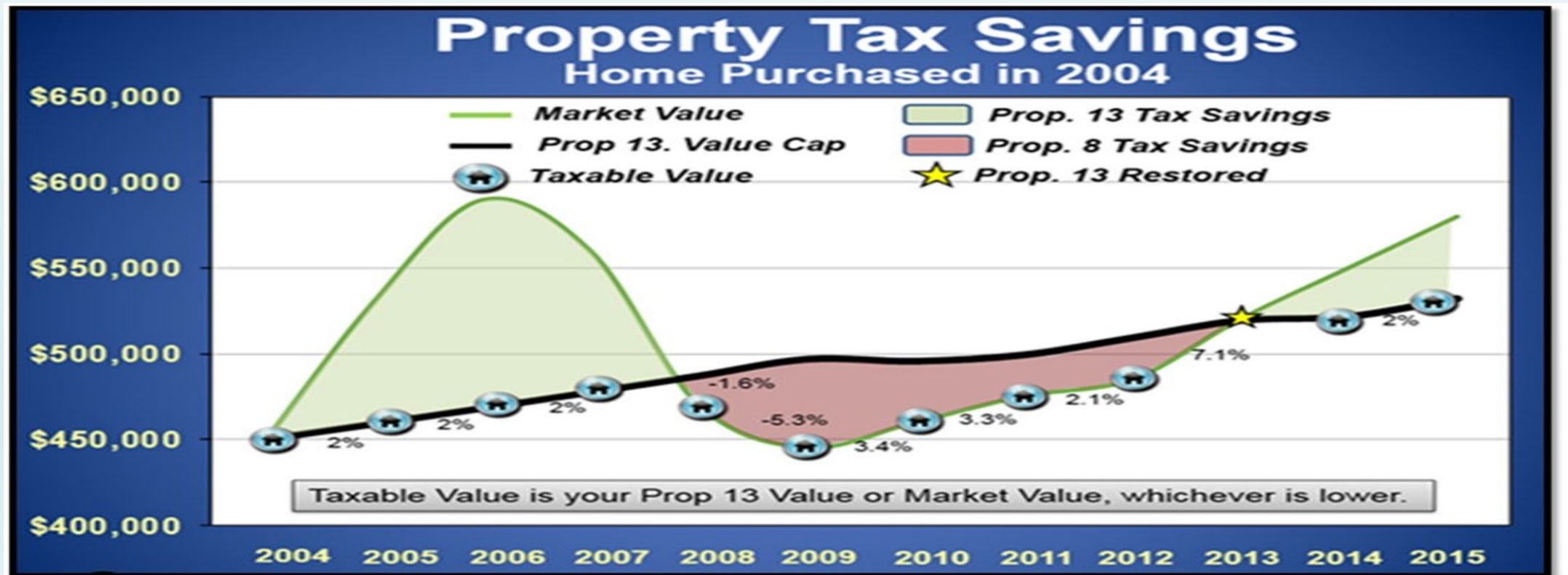
- The provisions of Proposition 13 insulate the property tax base from short term downturns in the real estate market as seen post-2006.
- The market downturn in 2007-2012 resulted only in a flattening of the assessment roll; no substantial decreases.
- In 2022, when home prices were flat YOY, total assessed values and tax revenue grew by over 7%
- As of Lien Date, 1/1/2023, the San Diego County median home price was \$750,000; 45% higher than its last peak in 2006. In that same period, total assessed values and property tax revenue had increased by 103%.



Note: Median Home Price includes sales of new and existing single-family residences through 1/1/2023

# Proposition 13 and Proposition 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.





# 2023-2024 Assessment Roll By the Numbers

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- Total Gross: \$727.48 Billion
- Total Net: \$699.59 Billion after exemptions
- Property Tax Savings: \$275 Million for Homeowners, Disabled Veterans, and Charitable Organizations
  - Over 15,000 (\$22 Million +) in 100% Disabled Veterans Exemptions
- Total Real Property Parcels: 1,013,632
- Total AV Growth: +\$48.278 Billion (+7.12%)
- Highest AV Growth: Escondido +8.87%
- Lowest AV Growth: Del Mar +6.20%
- Largest Assessed Value Increase: City of San Diego +\$23.7 Billion

# 2023-24 Distribution of Gross Assessed Values

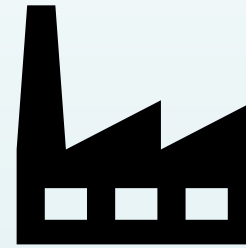
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945,777  
Residential  
\$536,303,147,635



27,327  
Commercial  
\$100,633,986,902



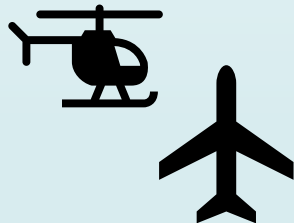
11,378  
Industrial  
\$42,471,209,353



29,150  
Farm/Rural Land/ Institutional/  
Recreational/Miscellaneous  
\$17,822,916,670



14,476  
Boats  
\$1,119,779,209



1,534  
Aircraft  
\$1,336,525,267



55,888  
Business Personal  
Property Accounts  
\$23,572,682,148

**Property Tax Savings: \$275 Million for Homeowners, Disabled Veterans, and Charitable Organizations**

# While sales volume decreased, strong home prices led to robust AV growth

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- ❖ Home sales volume at its lowest level since 2007, and a 22% decrease YOY
- ❖ Average value increment for Residential change in ownership reassessments was \$422,817, an all time high, and +24% YOY
- ❖ Average value increment for Commercial change in ownership reassessments is \$2,650,236, an all time high, and +20% YOY
- ❖ Prop. 13 caps the annual CPI Adjustment at +2%. This was applied to 91% of all properties in the County, adding a record \$12.38 billion to the Assessment Roll
- ❖ Even with strong median home prices, fluctuation in 2022 led to over 18,000 Prop. 8 reductions, made proactively, saving homeowners \$15 million in 2023-24.
- ❖ The 2023-2024 San Diego County Assessment Roll grew at a rate of 7.12% before exemptions (Gross) and 7.14% (Net)
- ❖ 2023-2024 was the 11th straight year with positive roll growth in San Diego County

# 2023-2024 AV Growth by Category

Key Contributors to Assessed Value Change	FY 2023-24 AV Changes (Billions)
Change in Ownership (\$422,817 average increase per residential sale)	\$26.881
Completed and Unfinished New Construction	\$6.122
Prop 13 Base CPI Adjustment (+2.00% to 91% of all properties)	\$12.385
Prop 8 Increases and Reductions (including assessment appeals)	\$(0.418)
Personal Property (the Unsecured Roll)	\$3.453
Other Property Adjustments	\$(0.145)
<b>TOTAL</b>	<b>\$48.278 (+7.12%)</b>

# 11<sup>th</sup> Consecutive Year with Roll Growth

## 2023-2024 Roll Closing By The Numbers

<b>Secured Roll</b>	<b>2023-2024 Assessed Value</b>	<b>Count</b>
Land	\$ 344,663,409,626	1,013,632
Improvements	\$ 353,311,906,250	
Secured BPP and Fixtures	\$ 3,202,876,692	
Total before Exemptions	\$ 701,178,192,568	
Homeowner's Exemptions	\$ (3,247,468,492)	463,814
Other Exemptions	\$ (22,201,181,998)	20,461
Net Total	\$ 675,729,542,078	
<b>Unsecured Roll</b>	<b>2023-2024 Assessed Value</b>	<b>Count</b>
Leased Land	\$ 88,823,850	83
Aircraft	\$ 1,336,525,267	1,534
Boats	\$ 1,119,779,209	14,476
Business Personal Property	\$ 23,572,682,148	55,888
Penalties Assessed	\$ 184,489,124	
Total before Exemptions	\$ 26,302,299,598	
Homeowner's Exemptions	\$ (1,794,895)	
Other Exemptions	\$ (2,433,244,258)	
Net Total	\$ 23,867,260,445	
	<b>2023-2024 Assessed Value</b>	<b>2022-2023 Assessed Value</b>
Gross Secured and Unsecured	\$ 727,480,492,166	\$ 679,150,373,558
Total Exemptions	\$ (27,883,689,643)	\$ (26,194,023,659)
Net Total	\$ 699,596,802,523	\$ 652,956,349,899
Percentage Change	7.14%	11th Straight Year with Positive Roll Growth



# Gross Assessed Values by City

- All 18 cities and the unincorporated county saw assessed value growth for 2023-24
- The highest growth percentage was Escondido at +8.87%
- The lowest growth percentage was Del Mar at +6.20%
- The largest assessed value increase was in San Diego at \$23.7 billion
- 2023 was the 11<sup>th</sup> straight year with assessed value growth in the County

## SUMMARY OF TOTAL ASSESSED VALUE (GROSS) BY CITY

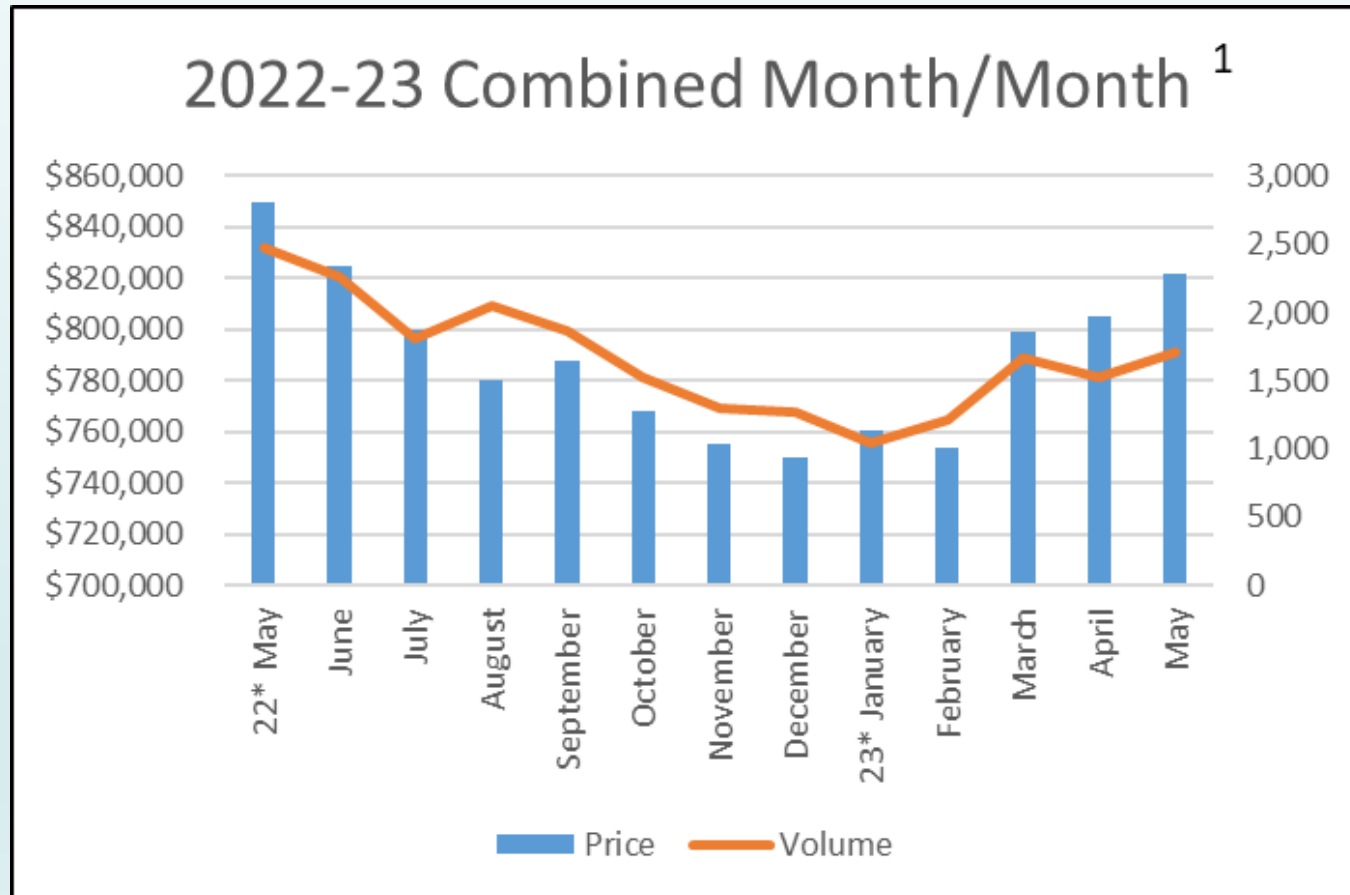
CITY	2022-2023 Actuals	2023-2024 Actuals	% Change
Chula Vista	\$ 38,066,457,809	\$ 40,602,102,204	6.66%
Coronado	\$ 11,325,561,863	\$ 12,143,572,726	7.22%
El Cajon	\$ 12,223,586,752	\$ 13,122,021,164	7.35%
Escondido	\$ 20,212,656,705	\$ 22,005,743,516	8.87%
La Mesa	\$ 9,671,427,943	\$ 10,353,489,019	7.05%
National City	\$ 5,363,921,991	\$ 5,732,386,355	6.87%
Oceanside	\$ 30,319,500,479	\$ 32,459,650,107	7.06%
San Diego	\$ 325,988,612,918	\$ 349,763,481,297	7.29%
Carlsbad	\$ 41,611,063,400	\$ 44,217,893,598	6.26%
Del Mar	\$ 4,737,206,260	\$ 5,030,806,589	6.20%
Vista	\$ 15,239,947,869	\$ 16,437,364,616	7.86%
San Marcos	\$ 16,603,329,763	\$ 17,836,292,783	7.43%
Imperial Beach	\$ 2,972,762,354	\$ 3,211,300,363	8.02%
Lemon Grove	\$ 2,960,352,118	\$ 3,213,101,927	8.54%
Santee	\$ 8,247,064,915	\$ 8,811,894,317	6.85%
Poway	\$ 13,170,557,194	\$ 14,045,277,008	6.64%
Solana Beach	\$ 6,297,728,633	\$ 6,736,029,790	6.96%
Encinitas	\$ 21,112,993,164	\$ 22,429,198,187	6.23%
<b>Total Incorporated Cities</b>	<b>\$ 586,124,732,130</b>	<b>\$ 628,151,605,566</b>	<b>7.17%</b>
<b>Total Unincorporated Areas</b>	<b>\$ 93,025,641,428</b>	<b>\$ 99,328,886,600</b>	<b>6.78%</b>
<b>Total San Diego County</b>	<b>\$ 679,150,373,558</b>	<b>\$ 727,480,492,166</b>	<b>7.12%</b>

# Outlook for 2024-2025: 3.5% AV Growth

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- Home sales volume continues to decrease. Recorded deeds are down 27% through June 2023.
- Higher interest rates are decreasing home affordability; however, prices remain strong due to low supply. On May 31, 2023, San Diego County median home prices were \$935,000 (detached) and \$630,000 (attached), \$822,000 (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.
- High inflation may lead to less new construction, due to increased costs.
- A 2023-24 CPI adjustment of 2%, applied to over 90% of all parcels, will add another \$12 billion to the assessment roll, adding +1.80% in AV growth alone.
- Projecting assessed value growth of 3.5% County-wide

# 2022-23 Monthly Median Price



Month	Combined	
	Price	Volume
22* May	\$850,000	2,471
June	\$825,000	2,260
July	\$800,000	1,806
August	\$780,000	2,050
September	\$788,000	1,859
October	\$768,000	1,529
November	\$755,000	1,295
December	\$750,000	1,273
23* January	\$760,484	1,044
February	\$753,500	1,216
March	\$799,000	1,665
April	\$805,000	1,531
May	\$822,000	1,708

1 Combined refers to Detached and Attached

# Hot Topics - Workforce Housing

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- Jurisdictions using excess land for Workforce Housing
- Possessory Interest Assessments and Tax
- We are a better partner when included from the beginning



# City Descriptions & 2023 Information

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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	63,229	\$ 33,309,517,496
Commercial	1,490	\$ 3,830,437,962
Industrial	545	\$ 1,539,673,287
Agricultural/Other	1,976	\$ 912,402,910
<b>Total</b>	<b>67,240</b>	<b>\$ 39,592,031,655</b>



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	19,628	\$ 9,343,218,626
Commercial	1,023	\$ 2,015,988,431
Industrial	553	\$ 902,113,250
Agricultural/Other	202	\$ 153,739,315
<b>Total</b>	<b>21,406</b>	<b>\$ 12,415,059,622</b>

## CITY OF CORONADO



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	10,478	\$ 9,881,507,906
Commercial	381	\$ 1,836,390,055
Industrial	6	\$ 1,682,332
Agricultural/Other	271	\$ 217,950,494
<b>Total</b>	<b>11,136</b>	<b>\$ 11,937,530,787</b>



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	33,250	\$ 16,123,930,441
Commercial	1,471	\$ 3,391,619,783
Industrial	833	\$ 1,335,843,712
Agricultural/Other	780	\$ 449,135,713
<b>Total</b>	<b>36,334</b>	<b>\$ 21,300,529,649</b>



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	16,072	\$ 7,941,741,126
Commercial	703	\$ 1,639,503,860
Industrial	75	\$ 104,556,126
Agricultural/Other	143	\$ 361,518,830
<b>Total</b>	<b>16,993</b>	<b>\$ 10,047,319,942</b>



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	57,550	\$ 25,858,247,987
Commercial	1,263	\$ 3,366,609,009
Industrial	654	\$ 1,710,332,226
Agricultural/Other	2,053	\$ 395,639,748
<b>Total</b>	<b>61,520</b>	<b>\$ 31,330,828,970</b>



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	8,568	\$ 3,327,375,896
Commercial	814	\$ 1,448,374,819
Industrial	371	\$ 516,359,892
Agricultural/Other	115	\$ 156,537,270
<b>Total</b>	<b>9,868</b>	<b>\$ 5,448,647,877</b>



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	360,104	\$ 235,620,730,838
Commercial	12,188	\$ 62,993,404,417
Industrial	4,613	\$ 24,225,584,996
Agricultural/Other	5,961	\$ 9,334,713,379
<b>Total</b>	<b>382,866</b>	<b>\$ 332,174,433,630</b>



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 our residents, visitors, and business owners. This is accomplished through the forward thinking, community-based land use goals, policies and regulations that are establish by our City Council.

City of Carlsbad	Parcels	Gross Assessed Value
Residential	55,079	\$ 31,276,496,920
Commercial	859	\$ 5,916,838,304
Industrial	539	\$ 3,491,842,232
Agricultural/Other	1,306	\$ 516,981,654
<b>Total</b>	<b>57,783</b>	<b>\$ 41,202,159,110</b>



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	21,611	\$ 11,106,583,708
Commercial	930	\$ 1,810,709,599
Industrial	678	\$ 2,420,843,345
Agricultural/Other	299	\$ 286,649,606
<b>Total</b>	<b>23,518</b>	<b>\$ 15,624,786,258</b>



Incorporated in 1959, the City of Del Mar is a quaint seaside 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	4,203	\$ 4,630,568,441
Commercial	97	\$ 355,543,713
Industrial	6	\$ 5,819,841
Agricultural/Other	313	\$ 6,831,931
<b>Total</b>	<b>4,619</b>	<b>\$ 4,998,763,926</b>



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	24,044	\$ 13,560,177,710
Commercial	685	\$ 2,156,536,059
Industrial	691	\$ 1,304,157,533
Agricultural/Other	719	\$ 342,943,061
<b>Total</b>	<b>26,139</b>	<b>\$ 17,363,814,363</b>



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	5,656	\$ 2,859,993,324
Commercial	223	\$ 246,801,044
Industrial	8	\$ 11,240,982
Agricultural/Other	22	\$ 20,270,827
<b>Total</b>	<b>5,909</b>	<b>\$ 3,138,306,177</b>



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	6,743	\$ 2,572,050,377
Commercial	333	\$ 383,579,954
Industrial	95	\$ 106,918,549
Agricultural/Other	53	\$ 30,882,919
<b>Total</b>	<b>7,224</b>	<b>\$ 3,093,431,799</b>



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	17,131	\$ 7,149,767,786
Commercial	402	\$ 920,881,188
Industrial	287	\$ 458,654,491
Agricultural/Other	231	\$ 70,935,747
<b>Total</b>	<b>18,051</b>	<b>\$ 8,600,239,212</b>



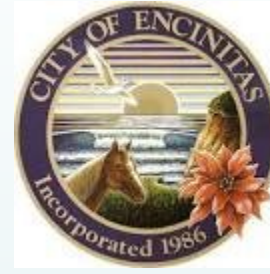
The name of the beautiful valley of Poway (Pauwai) is derived from the language of the Diegueno and Luiseno Indians who roamed the area for several hundred years before the Spaniards came. Traces of these Native Americans still remain. In December 1980, Poway incorporated as a full-service, general law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

City of Poway	Parcels	Gross Assessed Value
Residential	14,882	\$ 10,165,129,398
Commercial	365	\$ 1,374,809,265
Industrial	302	\$ 1,641,306,316
Agricultural/Other	419	\$ 242,610,944
<b>Total</b>	<b>15,968</b>	<b>\$ 13,423,855,923</b>



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	12,744	\$ 5,667,854,806
Commercial	210	\$ 769,777,509
Industrial	26	\$ 108,957,042
Agricultural/Other	60	\$ 113,564,663
<b>Total</b>	<b>13,040</b>	<b>\$ 6,660,154,020</b>



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	21,452	\$ 19,482,314,204
Commercial	819	\$ 2,218,360,829
Industrial	19	\$ 72,034,884
Agricultural/Other	417	\$ 351,955,505
<b>Total</b>	<b>22,707</b>	<b>\$ 22,124,665,422</b>

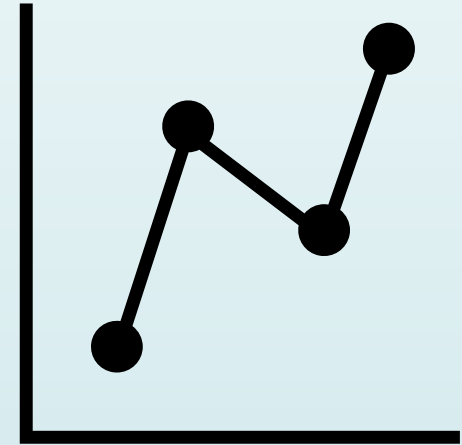
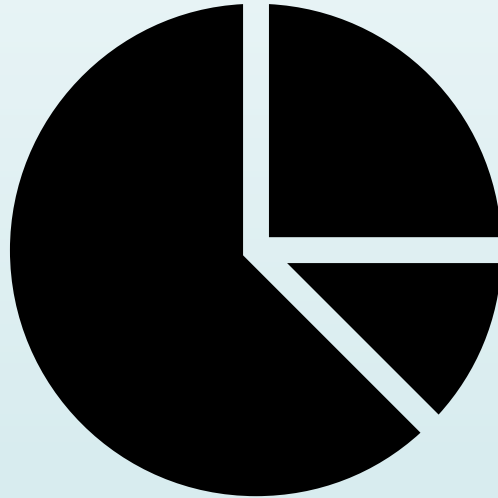
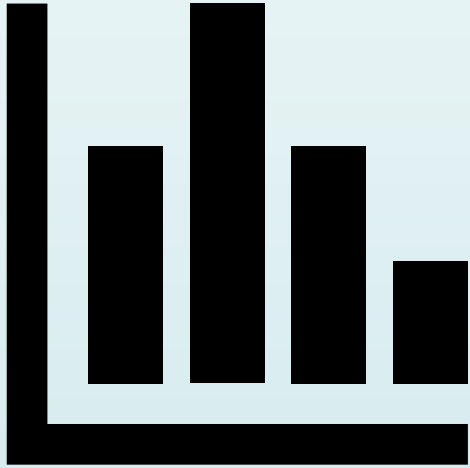


Unincorporated	Parcels	Gross Assessed Value
Residential	193,353	\$ 86,425,940,645
Commercial	3,071	\$ 3,957,821,102
Industrial	1,077	\$ 2,513,288,317
Agricultural/Other	13,810	\$ 3,857,652,154
<b>Total</b>	<b>211,311</b>	<b>\$ 96,754,702,218</b>



# Assessor Statistical Reports

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# 2023 INVENTORY OF PARCELS AND VALUES - REAL PROPERTY GRAND TOTALS

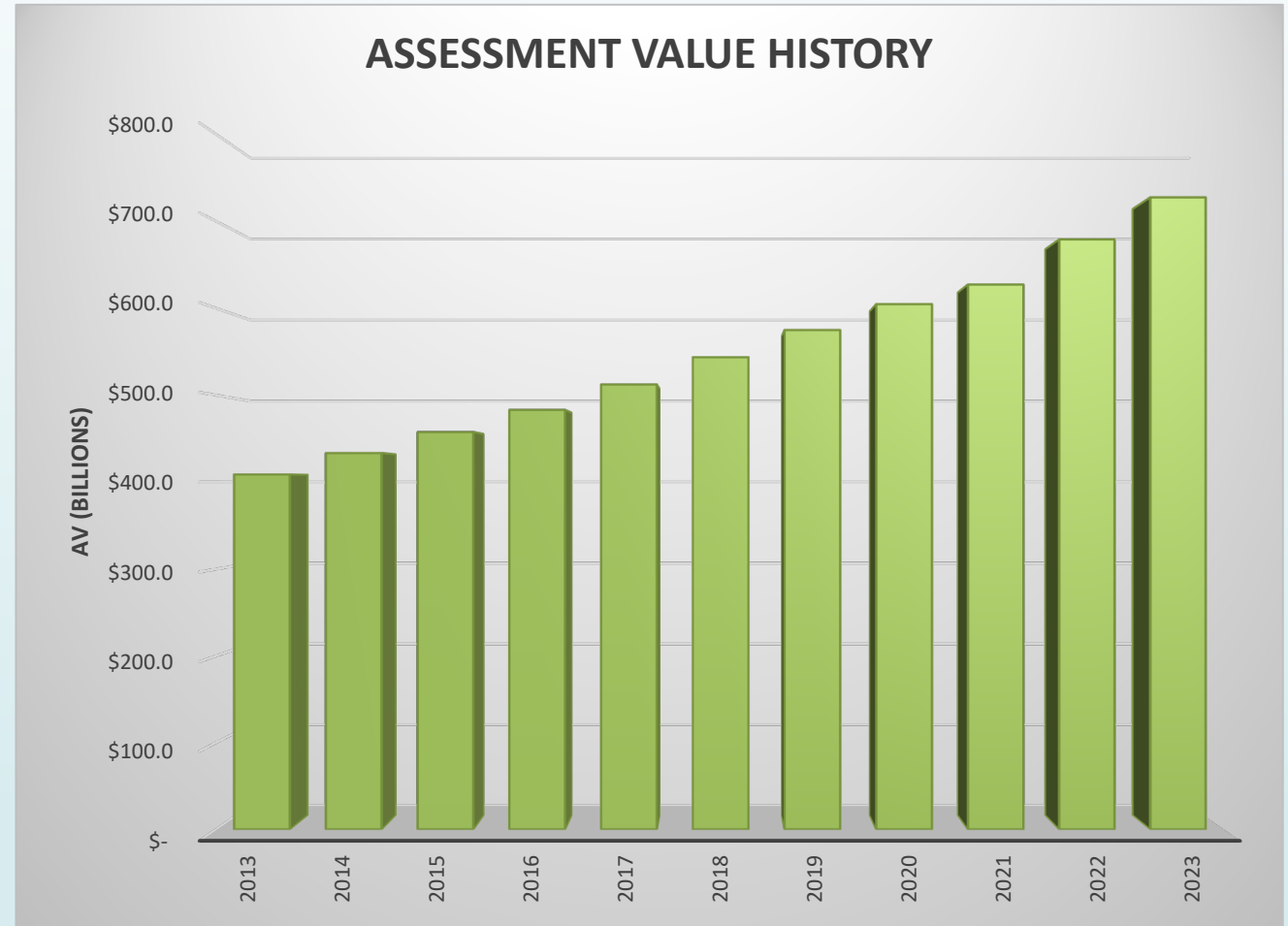
		<u>PARCELS</u>	<u>UNITS</u>	<u>ASSESSED VALUES</u>
<b>RESIDENTIAL</b>	<b>TOTAL</b>	<b>945,777</b>	<b>1,253,868</b>	<b>536,303,147,635</b>
Time-Share Condominiums		72,435	72,776	706,808,586
Mobilehomes		25,822	25,579	3,675,215,914
Vacant		27,018	3,348	6,836,821,581
Single Family		574,004	580,252	358,024,583,132
Duplex or 2 Houses		11,556	23,108	6,111,956,727
Multi 2 to 4 Houses		21,681	59,346	13,381,633,695
Multi 5 to 15 Houses		7,315	57,741	9,342,070,002
Multi 16 to 60 Units		2,319	66,670	10,033,739,845
Multi 61 Units and Up		1,432	169,079	35,258,208,528
Condominium		195,392	195,800	92,740,474,345
Transitional		6,803	169	191,635,280
<b>COMMERCIAL</b>	<b>TOTAL</b>	<b>27,327</b>	<b>139,892</b>	<b>100,633,986,902</b>
Vacant		3,468	193	3,448,520,075
Store Building		11,699	25,992	46,194,404,527
Shopping Center		1,274	1,179	12,124,991,094
Hotel Motel		1,381	62,985	13,989,822,015
Service Station		718	544	1,205,512,580
Office Condominiums		1,953	1,793	1,175,821,549
Parking or Used Car Lot		1,527	1,092	3,107,692,324
Trailer Park		513	24,084	1,756,320,677
Auto Sales & Service Agency		367	401	1,477,190,459
General		4,427	21,629	16,153,711,602
<b>INDUSTRIAL</b>	<b>TOTAL</b>	<b>11,378</b>	<b>43,209</b>	<b>42,471,209,353</b>
Vacant		1,672	31	2,398,147,750
Factory		3,258	4,410	23,088,916,510
Warehousing		2,846	16,114	11,283,402,958
Bulk Storage		188	17,847	1,507,033,458
Extractive & Mining		189	94	512,572,226
Industrial Condominiums		1,825	1,665	1,446,910,876
General		1,400	3,048	2,234,225,575
<b>IRRIGATED FARM</b>	<b>TOTAL</b>	<b>2,920</b>	<b>815</b>	<b>1,331,181,043</b>
<b>RURAL LAND (Non-irrigated)</b>	<b>TOTAL</b>	<b>7,921</b>	<b>556</b>	<b>1,662,901,868</b>
<b>INSTITUTIONAL</b>	<b>TOTAL</b>	<b>2,206</b>	<b>6,780</b>	<b>11,313,735,589</b>
<b>RECREATIONAL</b>	<b>TOTAL</b>	<b>15,629</b>	<b>7,796</b>	<b>3,484,266,929</b>
<b>MISCELLANEOUS</b>	<b>TOTAL</b>	<b>474</b>	<b>1</b>	<b>30,831,241</b>
<b>GRAND TOTAL</b>		<b>1,013,632</b>	<b>1,452,917</b>	<b>697,231,260,560</b>

## SUMMARY OF TOTAL ASSESSED VALUE (GROSS) BY CITY

CITY	2022-2023 Actuals	2023-2024 Actuals	% Change
Chula Vista	\$ 38,066,457,809	\$ 40,602,102,204	6.66%
Coronado	\$ 11,325,561,863	\$ 12,143,572,726	7.22%
El Cajon	\$ 12,223,586,752	\$ 13,122,021,164	7.35%
Escondido	\$ 20,212,656,705	\$ 22,005,743,516	8.87%
La Mesa	\$ 9,671,427,943	\$ 10,353,489,019	7.05%
National City	\$ 5,363,921,991	\$ 5,732,386,355	6.87%
Oceanside	\$ 30,319,500,479	\$ 32,459,650,107	7.06%
San Diego	\$ 325,988,612,918	\$ 349,763,481,297	7.29%
Carlsbad	\$ 41,611,063,400	\$ 44,217,893,598	6.26%
Del Mar	\$ 4,737,206,260	\$ 5,030,806,589	6.20%
Vista	\$ 15,239,947,869	\$ 16,437,364,616	7.86%
San Marcos	\$ 16,603,329,763	\$ 17,836,292,783	7.43%
Imperial Beach	\$ 2,972,762,354	\$ 3,211,300,363	8.02%
Lemon Grove	\$ 2,960,352,118	\$ 3,213,101,927	8.54%
Santee	\$ 8,247,064,915	\$ 8,811,894,317	6.85%
Poway	\$ 13,170,557,194	\$ 14,045,277,008	6.64%
Solana Beach	\$ 6,297,728,633	\$ 6,736,029,790	6.96%
Encinitas	\$ 21,112,993,164	\$ 22,429,198,187	6.23%
<b>Total Incorporated Cities</b>	<b>\$ 586,124,732,130</b>	<b>\$ 628,151,605,566</b>	<b>7.17%</b>
<b>Total Unincorporated Areas</b>	<b>\$ 93,025,641,428</b>	<b>\$ 99,328,886,600</b>	<b>6.78%</b>
<b>Total San Diego County</b>	<b>\$ 679,150,373,558</b>	<b>\$ 727,480,492,166</b>	<b>7.12%</b>

**TOTAL ASSESSED VALUE**  
Secured and Unsecured Gross

YEAR	TAXABLE PARCELS	ASSESSED VALUE (In Billion)	AV % CHANGE
2013	981,829	408.8	3.46%
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%

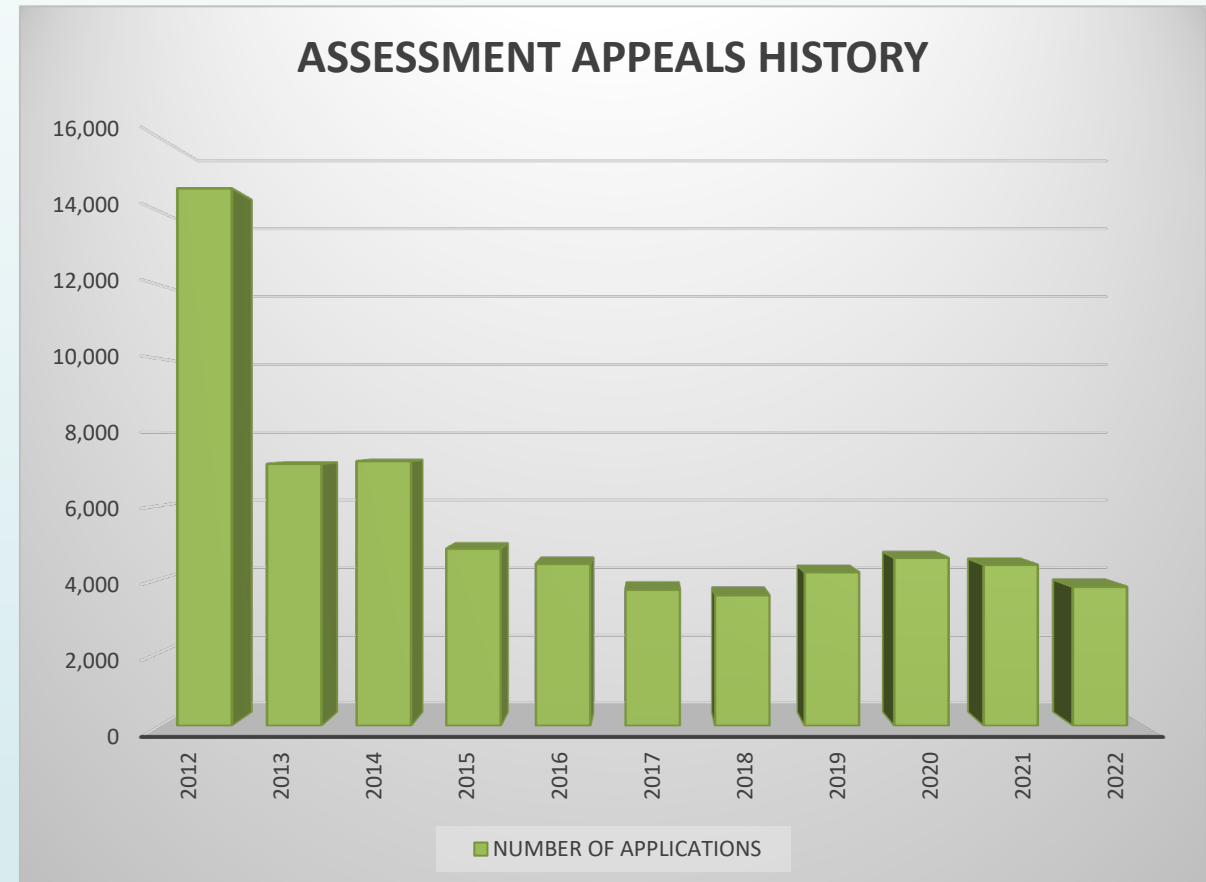


**DISTRIBUTION OF REAL PROPERTY ASSESSED VALUES (GROSS)**

<b>ROLL YEAR</b>	<b>TOTAL AV</b>	<b>SINGLE FAMILY, CONDOS &amp; MANUFACTURED HOMES</b>	<b>% OF TOTAL</b>	<b>APARTMENTS, 2 UNITS &amp; ABOVE</b>	<b>% OF TOTAL</b>	<b>COMMERCIAL</b>	<b>INDUSTRIAL</b>	<b>COMMERCIAL/ INDUSTRIAL</b>	<b>% OF TOTAL</b>	<b>AGRICULTURAL, INSTITUTIONAL &amp; RECREATIONAL</b>	<b>% OF TOTAL</b>
<b>2013</b>	390,605,885,449	258,291,064,040	66%	36,121,471,987	9%	60,922,517,339	22,180,234,182	83,659,636,989	21%	12,533,712,433	3%
<b>2014</b>	414,394,317,698	276,998,591,538	67%	38,129,004,236	9%	63,217,729,113	22,725,343,294	86,539,809,596	21%	12,726,912,328	3%
<b>2015</b>	438,447,923,621	293,695,313,906	67%	40,654,840,760	9%	66,603,645,295	23,541,399,429	90,759,263,471	21%	13,338,505,484	3%
<b>2016</b>	463,051,380,575	309,375,442,483	67%	43,375,510,978	9%	70,799,140,673	24,792,977,223	96,223,600,684	21%	14,076,826,430	3%
<b>2017</b>	491,755,395,335	327,822,554,950	67%	47,403,445,656	10%	74,617,041,791	26,538,770,555	101,834,943,883	21%	14,694,450,846	3%
<b>2018</b>	522,064,701,877	347,775,658,008	67%	50,993,371,726	10%	78,903,311,984	28,506,196,340	108,078,974,669	21%	15,216,697,474	3%
<b>2019</b>	552,017,139,813	366,666,046,434	66%	54,955,675,996	10%	83,547,469,777	30,243,290,492	114,488,034,947	21%	15,907,382,436	3%
<b>2020</b>	580,857,124,641	385,571,327,751	66%	58,525,989,326	10%	87,886,786,264	31,657,879,391	120,250,127,739	21%	16,509,679,825	3%
<b>2021</b>	605,456,046,087	402,814,458,509	67%	61,936,790,649	10%	89,638,754,292	33,685,030,795	124,024,129,572	20%	16,680,667,357	3%
<b>2022</b>	652,406,858,187	433,537,419,901	66%	67,740,010,921	10%	95,412,654,344	37,835,576,651	133,943,223,861	21%	17,186,203,504	3%
<b>2023</b>	697,231,260,560	461,468,730,252	66%	74,127,608,797	11%	100,633,986,902	42,471,209,353	143,812,004,841	21%	17,822,916,670	3%

## ASSESSMENT APPEALS HISTORY

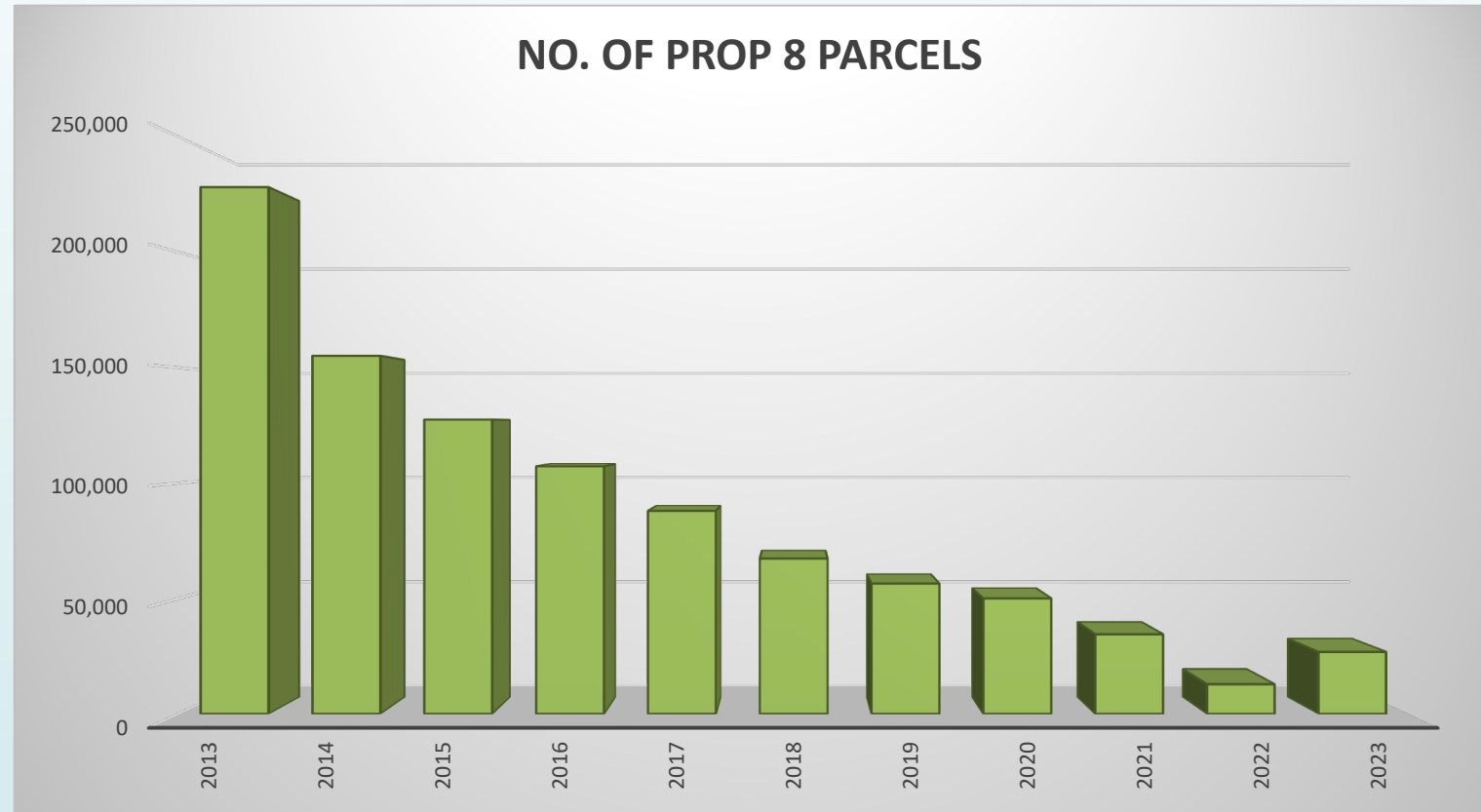
ASSESSMENT YEAR	NUMBER OF APPLICATIONS
2012	14,629
2013	7,137
2014	7,211
2015	4,826
2016	4,413
2017	3,708
2018	3,555
2019	4,183
2020	4,576
2021	4,386
2022	3,787



## PROP 8 HISTORY

ASSESSMENT YEAR	NO. OF PROP 8 PARCELS
2013	228,207
2014	155,143
2015	127,506
2016	107,253
2017	87,935
2018	67,302
2019	56,454
2020	50,014
2021	34,468
2022	12,819
2023	26,834

## NO. OF PROP 8 PARCELS





JORDAN Z. MARKS  
ASSESSOR/RECORDER/COUNTY CLERK  
SAN DIEGO COUNTY FORECLOSURE INFORMATION

Year	Notices of Default	Trustees Deeds	Percentage of Notices to Trustee Sales	Deeds	Percentage of Trustee's Deeds to Deeds
2012	16,597	7,195	43.35%	146,829	4.90%
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%

**PROPERTY TAX STATISTICAL INFORMATION**  
(in millions)

<b>FISCAL YEAR</b>	<b>REGULAR TAXES</b>	<b>SUPPLEMENTAL TAXES</b>	<b>TOTAL</b>
2012 - 13	\$ 4,711.9	\$ 75.4	\$ 4,787.3
2013 - 14	\$ 4,815.4	\$ 116.7	\$ 4,932.1
2014 - 15	\$ 5,240.2	\$ 127.8	\$ 5,368.0
2015 - 16	\$ 5,538.7	\$ 145.7	\$ 5,684.4
2016 - 17	\$ 5,845.4	\$ 167.4	\$ 6,012.8
2017 - 18	\$ 6,231.3	\$ 176.2	\$ 6,407.5
2018 - 19	\$ 6,604.2	\$ 198.6	\$ 6,802.8
2019 - 20	\$ 7,073.2	\$ 175.6	\$ 7,248.8
2020 - 21	\$ 7,504.9	\$ 180.7	\$ 7,685.6
2021 - 22	\$ 7,768.3	\$ 285.4	\$ 8,053.7
2022 - 23	\$ 8,345.0	\$ 339.6	\$ 8,684.6

\*Proposition 13 (effective for Fiscal Year 1978-79)

\*\*Senate Bill 813 (effective during Fiscal Year 1984-85)

Sources: Property Valuations, Tax Rates, Useful Information for Taxpayers

Regular Taxes include 1%, Debt Service, and Special Assessments

Supplemental Taxes - Dept. of Auditor and Controller, Property Tax Services

Table 22

**LARGEST TAXPAYERS FOR FISCAL YEAR 2022-2023**

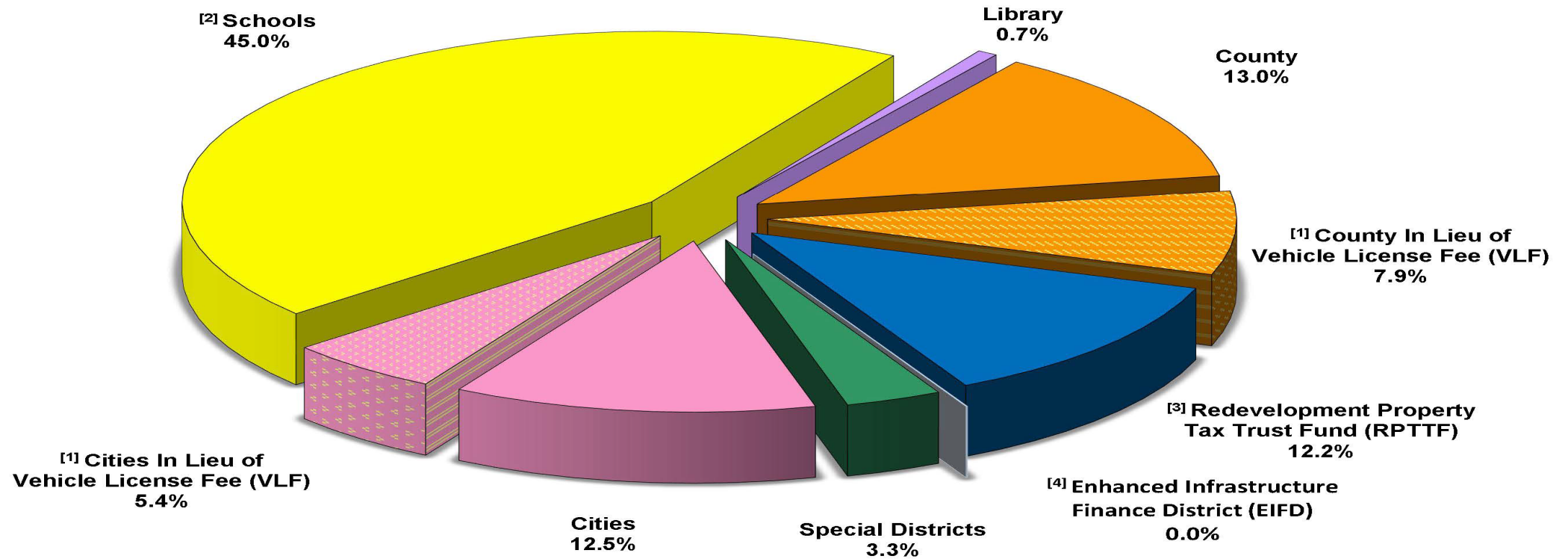
<b><u>NO.</u></b>	<b><u>PROPERTY OWNER</u></b>	<b><u>AMOUNT OF TAX*</u></b>
1.	SAN DIEGO GAS & ELECTRIC CO	211,673,752
2.	QUALCOMM INC	32,762,737
3.	KILROY REALTY L P	15,671,458
4.	IRVINE CO L L C	11,285,894
5.	U T C VENTURE L L C	10,862,821
6.	HOST HOTELS AND RESORTS LP	10,295,713
7.	PACIFIC BELL TELEPHONE	9,351,343
8.	B S K DEL PARTNERS L L C	8,811,231
9.	SORRENTO WEST PROPERTIES INC	7,495,132
10.	FASHION VALLEY MALL L L C	6,745,407
11.	VERIZON WIRELESS DBA CELLCO PARTNERSHIP	6,534,587
12.	ONE PARK BOULEVARD L L C	6,468,783
13.	A A T LA JOLLA COMMONS L L C	6,312,093
14.	LAJOLLA CROSSROADS 1 L L C	6,164,958
15.	B E X PORTFOLIO L L C	6,051,596
16.	IRVINE RESIDENTIAL HIGHRISE L L C	5,921,610
17.	AT&T MOBILITY L L C	5,638,283
18.	STERLING CITY SCIENCE NORTH PORTFOLIO L L C	5,579,996
19.	M F PANDA N R OWNER CA	5,456,537
20.	CARLSBAD ENERGY CENTER L L C	5,413,700
21.	VILLAGE MISSION VALLEY L L C	5,351,066
22.	GENENTECH INC	5,329,403
23.	SOLAR TURBINES INC	5,235,121
24.	ARE-SD REGION NO 76 HOLDING L L C	5,202,884
25.	F R GROSSMONT L L C	5,185,076
26.	COSTCO WHOLESALE CORPORATION	4,930,290
27.	PACIFIC GATEWAY LTD	4,908,503
28.	CAMDEN USA INC	4,810,356
29.	AMAZON.COM SERVICES L L C	4,770,992
30.	REXFORD INDUSTRIAL REALTY LP	4,574,185

\*Includes 1%, debt service, and special assessments

Figure 1

# 1% PROPERTY TAX ALLOCATION OF FY 2022-2023 RECEIVABLE

TOTAL REVENUE \$6,569,133,623



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

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

<sup>[3]</sup> 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.

<sup>[4]</sup> EIFD revenue is less than 0.1% of the total revenue.

Source: Property Valuations, Tax Rates, Useful Information for Taxpayers  
Department of Auditor and Controller, Property Tax Services