



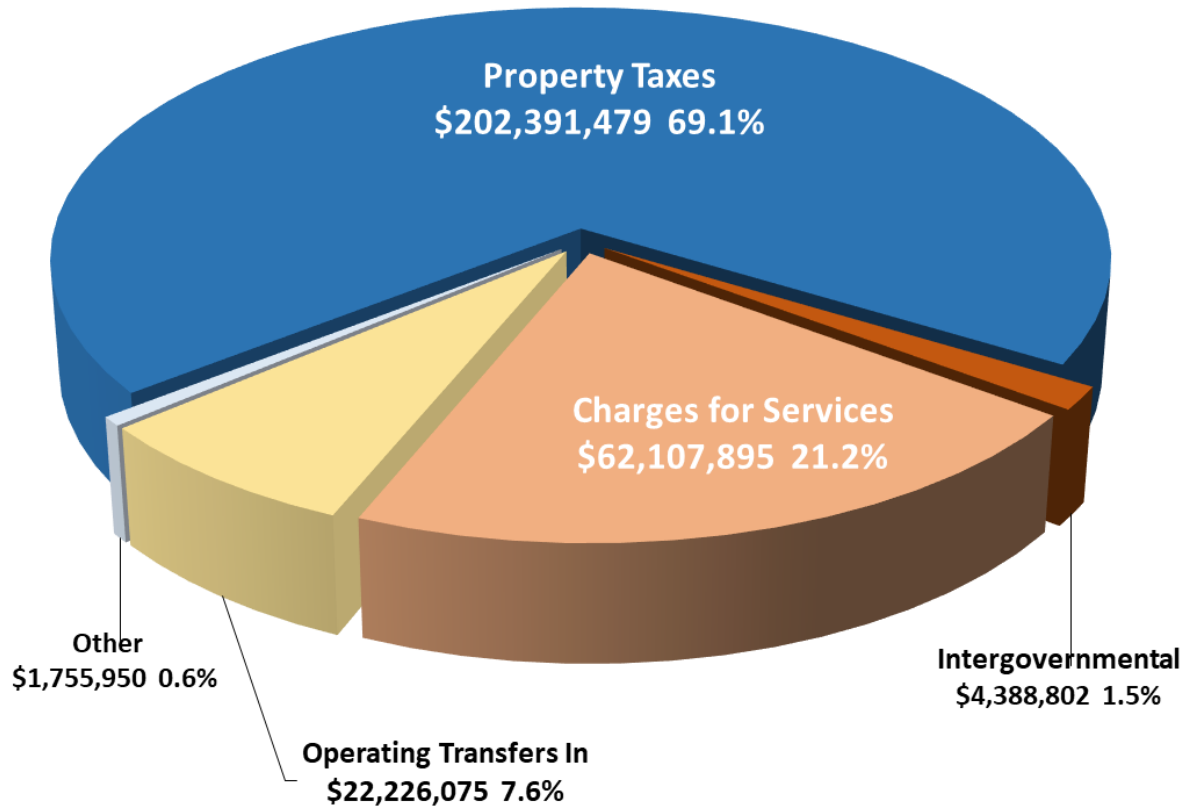
Sacramento County and District Property Tax Update

- August 10, 2023 -

**Presented by:
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Chief Financial Officer**



District Revenue Sources, FY 2023/24





- The value of all assessed properties in Sacramento County (the “assessment roll”) as of December 31, 2022, reached **\$232 billion, climbing 7.62% over last year.**
- Primary reason for growth: new construction in residential and multi-family residences.
- Residential housing market pricing continues upward: housing scarcity prevailing over the downward price pressure of mortgage borrowing rates.
- Lot development slowed for first six months of FY 2022/23, then accelerated in last six months



Sacramento County Site Work Permit History, 2018 - 2023

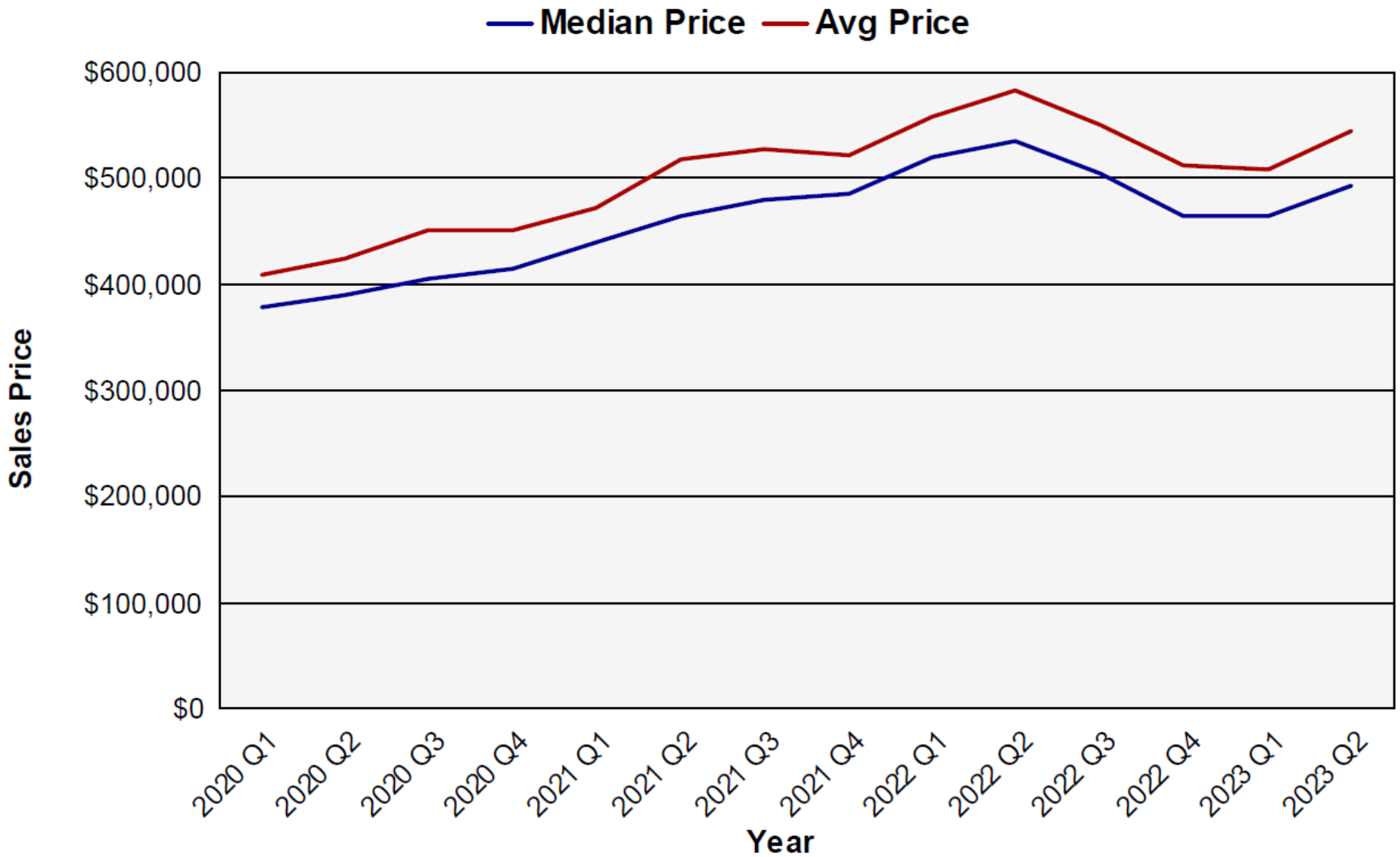
Site Work Permit History						
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Lots Tracked	4,609	10,762	11,664	12,946	20,529	24,993
Roll Year	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Lots Enrolled	3,518	6,217	6,596	6,845	10,648	13,837
Net Enrollment	\$130,219,218	\$168,962,310	\$117,666,887	\$197,363,417	\$217,761,233	\$410,138,493
Enrollment Per Lot	\$37,015	\$27,177	\$17,839	\$28,833	\$20,451	\$29,641

(1) Number of Lots Includes Future Lots on Large Parcels

Source: Sacramento County Assessor's Office



SMFD Area Home Sale Prices, 2020-2023



Source: Sacramento County Recorder's Office



California Regional Median Sale Price for Existing Single Family Homes

State/Region/County	Median Sold Price of Existing Single-Family Homes					Sales	
	June 2023	May 2023	June 2022	Price MTM%	Price YTY%	Sales MTM%	Sales YTY%
Calif. Single-family home	\$838,260	\$836,110	\$858,800	0.30%	-2.40%	-4.10%	-19.70%
Calif. Condo/Townhome	\$650,000	\$635,000	\$655,000	2.40%	-0.80%	-6.50%	-22.40%
Los Angeles Metro Area	\$775,000	\$765,000	\$800,000	1.30%	-3.10%	0.50%	-18.30%
Central Coast	\$984,500	\$1,000,000	\$980,000	-1.60%	0.50%	1.70%	-18.60%
Central Valley	\$480,000	\$485,000	\$500,000	-1.00%	-4.00%	-2.40%	-22.90%
Far North	\$389,000	\$380,000	\$400,000	2.40%	-2.80%	-6.20%	-26.10%
Inland Empire	\$570,000	\$574,990	\$585,000	-0.90%	-2.60%	0.50%	-18.70%
San Francisco Bay Area	\$1,323,810	\$1,300,000	\$1,360,000	1.80%	-2.70%	-2.60%	-19.20%
Southern California	\$815,000	\$800,000	\$830,000	1.90%	-1.80%	-0.80%	-19.40%

Source: HDL Property Tax Consultants



SMFD Parcels & Property Value Changes, 2022 & 2023 Tax Roll

Sacramento Metropolitan Fire District				
Change in Parcels and Property Value, 2022 and 2023 Tax Roll				
	2022	2023	Year-over-Year Change (\$)	Year-over-Year Change (%)
Parcels	217,523	220,100	2,577	1.18%
Total Property Value	\$ 80,413,834,017	\$ 85,825,548,826	\$ 5,411,714,809	6.73%

Source: Sacramento County Assessor's Office



Five-Year Annual Property Tax Growth

District Year-Over-Year Property Tax Growth, 2019/20 - 2023/24						
	2019-20	2020-21	2021-22	2022-23 MIDYEAR	2023/24 PRELIM	2023/24 FINAL
All Property Taxes	158,932,321	167,882,456	177,925,403	191,763,937	199,591,212	202,391,479
Percent Increase (From Prior Year)	6.3%	5.6%	6.0%	7.8%	4.1%	5.5%



Takeaways

- Sacramento County 2023 property assessment roll as of December 31, 2022, surged to \$232 billion, 7.62% greater than prior year.
- Housing scarcity was a stronger factor than mortgage rates in determining residential sales—so far.
- District will realize a 5.5% gain in property taxes in 2023/24 over the prior year.
- Forecast beyond 2023/24 is still for growth near 3.5% until 2027/28



Questions and Comments

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