

THE CITY OF YUBA CITY

PROPERTY TAX NEWSLETTER

TAX YEAR 2022/23



TAXABLE ASSESSED VALUE
\$6.4 BILLION

+5.7%
YUBA CITY

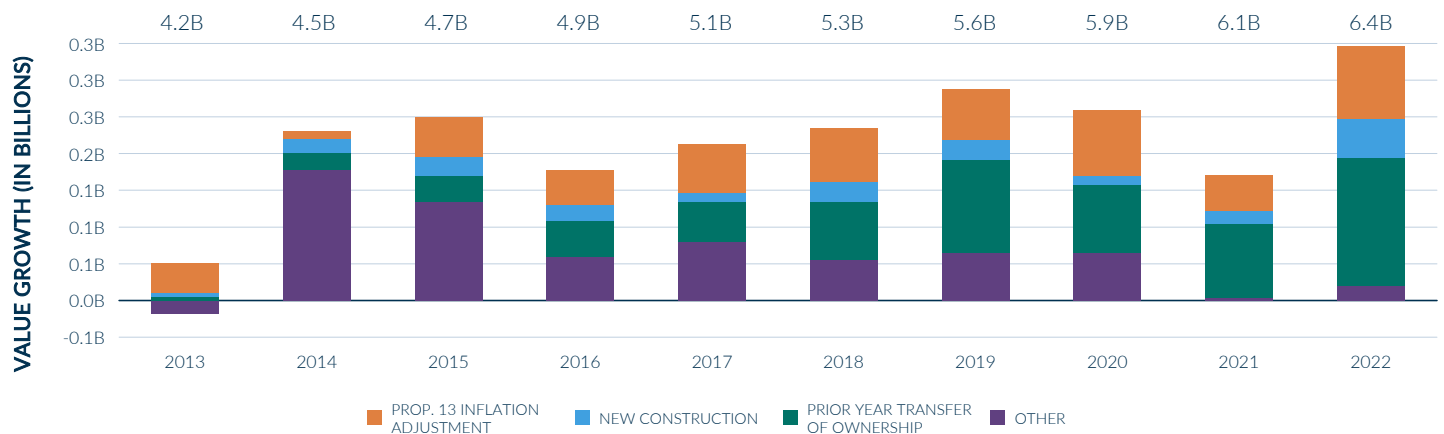


+6.6%
COUNTY



HISTORY OF VALUE CHANGES BY CAUSE

INCLUDING TOTAL ASSESSED VALUE



The Other change category may include effects of assessment appeals, multi parcel sales, and changes to secured exemptions, personal property, or utility-owned property values



PROPERTY HIGHLIGHTS

Residential uses grew by \$282 million or 6.5 percent. Growth was led by property sales, which added \$147 million. Proposition 8 reversals also added \$42 million.

Other land uses increased due to sales. Commercial property added almost \$11 million from sales (of a total of \$31 million) and industrial sales added \$6.6 million (of \$14.7 million).



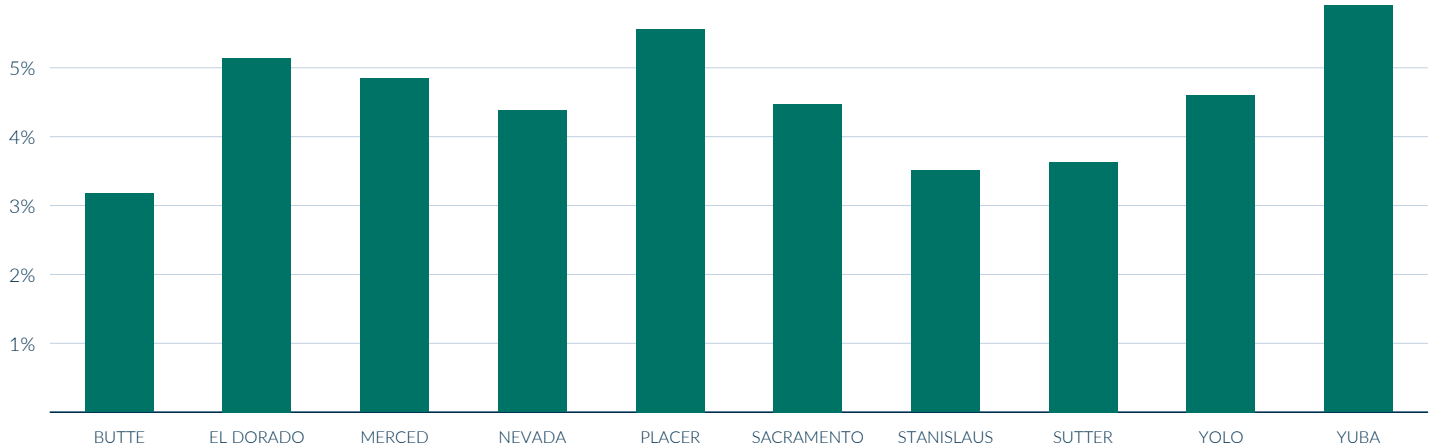
TOP 10 OWNERS WITH PRIMARY USE CATEGORY, TOTAL VALUE AND % OF ALL VALUE

1	SUNSWET GROWERS INC/SUNSWET DRYERS	INDUSTRIAL	\$79.3 MILLION	1.24%
2	WALMART STORES INC/SAM'S WEST	COMMERCIAL	\$47.6 MILLION	0.74%
3	ELVS LLC ET AL	COMMERCIAL	\$44.7 MILLION	0.70%
4	SUTTER VALLEY MEDICAL FOUND	COMMERCIAL	\$36.8 MILLION	0.57%
5	MIRAVISTA LLC	COMMERCIAL	\$36.0 MILLION	0.56%
6	COMCAST	UNSECURED	\$24.4 MILLION	0.38%
7	KATS RIVER OAKS	RESIDENTIAL	\$22.3 MILLION	0.35%
8	BUTTE HOUSE BEL AIR INVESTMENT	COMMERCIAL	\$21.9 MILLION	0.34%
9	JUDSON R LANDIS IRREVOCABLE TRUST	RESIDENTIAL	\$20.7 MILLION	0.32%
10	HOLT OF CALIFORNIA INC	UNSECURED	\$19.0 MILLION	0.30%

TOP 10 TOTAL

\$353 MILLION 5.51 %

ESTIMATED VALUE GROWTH FROM SALE TRANSFERS AS A PERCENTAGE OF TAXABLE VALUE BY COUNTY



PROPERTY TAX FACTS

- In 2022, 21,708 City parcels were taxable.
- 72.4% of the City's 2022 assessed values are residential use, from 79.1% of the parcels.
- Taxable values are enrolled Jan. 2022 (reflecting 2021 activity). Tax billing starts Sept./Oct. 2022. Revenue is remitted to agencies from late 2022 through mid-2023.

DETACHED SINGLE-FAMILY HOMES
MEDIAN SALE PRICE HISTORY

YEAR	SALES	MEDIAN PRICE	CHG %
2013	784	\$180,000	20.0%
2014	687	\$210,000	16.7%
2015	801	\$230,000	9.5%
2016	879	\$246,000	7.0%
2017	805	\$271,000	10.2%
2018	854	\$295,000	8.9%
2019	780	\$308,000	4.4%
2020	741	\$340,000	10.4%
2021	828	\$400,000	17.6%
2022	524	\$439,500	9.9%

* Year-to-Date (through September 2022)



REAL ESTATE TRENDS

Growth in home sales remained strong through the summer of 2021. Many cities saw median price increases due to low interest rates, high demand, and limited properties for sale. Sales price increases in 2021 were reflected on the 2022/23 tax rolls. Tracking activity into 2022, new concerns over rising interest rates and inflation are decreasing the volume of home sales. For many locales, median prices have waned slightly in recent months, but still represent increases in sale price when compared to the prior year.

The median sale price of Yuba City detached single-family homes from January through September 2022 was \$439,500, an increase of \$39,500 (9.9%) from the median sale price in the same period for 2021.

ASSESSED VALUE-BASED REVENUE HISTORY BY COMPONENT

