



NEWS RELEASE

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



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Assessor Dronenburg Releases 2018 Assessment Roll San Diego County Property Values Top \$543 Billion *Business Property Values Sets a New Record High*

San Diego, CA - Assessor Ernest Dronenburg, Jr. has certified the 2018 property assessment roll listing the value of all taxable property in San Diego County at \$543.6 billion. This is an increase of 6.11% (or \$31.3 billion) over the 2017 roll. The net assessed value after the deduction of property tax exemptions for homeowners, disabled veterans and charitable organizations is \$521.8 billion. Based on Proposition 13's statutory 1% tax rate, this will produce approximately \$5.21 billion in tax revenue to fund schools, law enforcement, parks and other public services.

Dronenburg commented, "This is the fourth consecutive year the assessment roll has increased in excess of 5% thanks to the continued growth of the housing market and the economy as a whole." Dronenburg continued, "In addition to the strong real estate market, the assessed business property value increased by 5%, to just over \$18.2 billion, setting a new record for San Diego County." Dronenburg explained, "The increases to the business roll are strong indicators that business owners are optimistic about the local economy and are making capital investments in property and equipment."

Dronenburg added, "While housing affordability is a challenge in San Diego County, 83% of property and homeowners will only see a 2% increase in their assessed value due to the protections offered by Proposition 13." Dronenburg continued. "Proposition 13 protects taxpayers by offering predictability and limitations in property taxes allowing homeowners to financially plan for homeownership and help ensure they can afford to stay in their homes. Without Proposition 13 protections, taxpayers could be subject to more frequent reassessments and higher property taxes, making it unaffordable for them to stay in their homes."

Dronenburg concluded, "Proposition 13 protects San Diego's homeowners while providing a steady and predictable source of property tax revenue, making it easier for State and local jurisdictions to plan and sustain their services. Typically, the largest single revenue source for local cities and the County is property taxes."

The 2018 assessment roll is from January 1, 2018 to December 31, 2018. The local assessment roll is the annual product of the San Diego County Assessor and certified by Assessor Dronenburg. The roll serves as an economic tool for budgeting used by city, county, special district and state agencies.

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Notable Items from the 2018 Assessment Roll

1. The City of Imperial Beach realized the highest assessed value growth rate at +10%.
2. The City of Poway realized the lowest assessed value growth rate at +4.94%.
3. The City of San Diego had the largest value increase, adding \$15.8 billion, an increase of 6.4%.
4. The 2018 Assessment Roll consists of 998,298 real estate parcels, 57,973 businesses, 13,018 boats, and 1,510 aircrafts.
5. Assessed business property value increased by 5% to just over \$18.2 billion, setting a new record for San Diego County.

In preparing the assessment roll, the hardworking and dedicated staff of the Assessor's office reviewed 138,000 recorded documents; reassessed 62,200 properties that changed ownership; enrolled 12,900 new construction values; canvassed 132,000 businesses; and processed over 57,000 property statements, 23,000 of which were submitted electronically. Assessor staff also performed annual assessment reviews on 80,000 Proposition 8 properties, partially restoring the values on 54,141 parcels and fully restoring 13,895 parcels. Proposition 8 allows the Assessor's office to temporarily reduce assessments in down market years.

The full list of total assessed value (gross) by city is attached. Property owners can obtain their 2018 assessed values on the Assessor's website after July 1, 2018 at www.sdarcc.com or by calling the Assessor's office at (619) 236-3771.

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Ernest J. Dronenburg, Jr. is the San Diego County elected Assessor / Recorder / County Clerk. He was elected to office in 2010 and re-elected in 2014 and 2018. During his time in office he has re-opened two satellite offices to the public and extended office hours. Dronenburg has overseen modernization of the office systems leading to more services being made available online, reducing paper waste, and eliminating a backlog in taxpayer assessment appeals. Dronenburg is a graduate of San Diego State University, School of Business Administration.



**COUNTY OF SAN DIEGO
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SUMMARY OF TOTAL ASSESSED VALUE (GROSS) BY CITY

CITY	2017-2018 Actuals	2018-2019 Actuals	% Change
Carlsbad	\$ 31,950,341,648	\$ 33,670,645,512	5.38%
Chula Vista	\$ 28,361,433,004	\$ 29,982,388,696	5.72%
Coronado	\$ 8,729,531,650	\$ 9,208,498,024	5.49%
Del Mar	\$ 3,576,552,341	\$ 3,763,721,952	5.23%
El Cajon	\$ 9,258,857,220	\$ 9,774,120,456	5.57%
Encinitas	\$ 15,796,058,652	\$ 16,660,271,863	5.47%
Escondido	\$ 15,565,183,101	\$ 16,469,122,556	5.81%
Imperial Beach	\$ 1,994,566,010	\$ 2,194,869,503	10.04%
La Mesa	\$ 7,086,211,541	\$ 7,561,093,861	6.70%
Lemon Grove	\$ 2,121,942,193	\$ 2,277,722,072	7.34%
National City	\$ 4,072,604,766	\$ 4,283,450,378	5.18%
Oceanside	\$ 22,777,596,798	\$ 24,181,193,797	6.16%
Poway	\$ 10,420,279,600	\$ 10,934,607,550	4.94%
San Diego	\$ 245,526,492,057	\$ 261,406,212,586	6.47%
San Marcos	\$ 12,494,465,120	\$ 13,361,602,982	6.94%
Santee	\$ 5,901,287,326	\$ 6,313,829,522	6.99%
Solana Beach	\$ 4,783,543,561	\$ 5,100,602,947	6.63%
Vista	\$ 11,271,276,331	\$ 11,921,832,211	5.77%
Total Incorporated Cities	\$ 441,688,222,919	\$ 469,065,786,468	6.20%
Total Unincorporated Areas	\$ 70,684,454,626	\$ 74,615,767,719	5.56%
Total San Diego County	\$ 512,372,677,545	\$ 543,681,554,187	6.11%