

THE CITY OF SAN FERNANDO

PROPERTY TAX NEWSLETTER

TAX YEAR 2022/23



TAXABLE ASSESSED VALUE
\$2.4 BILLION

+6.3%
SAN FERNANDO

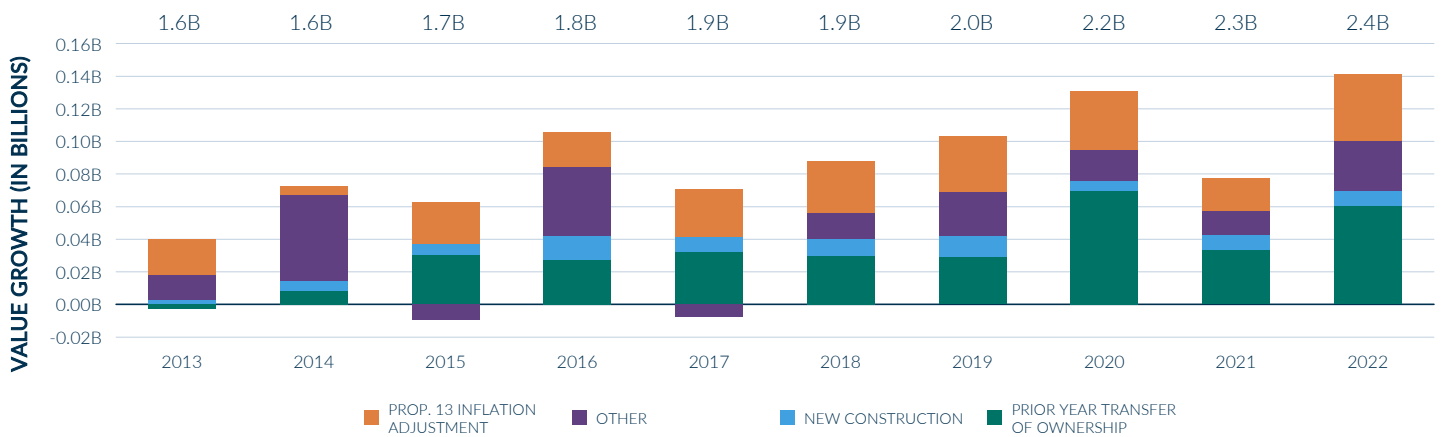


+7.0%
COUNTY



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

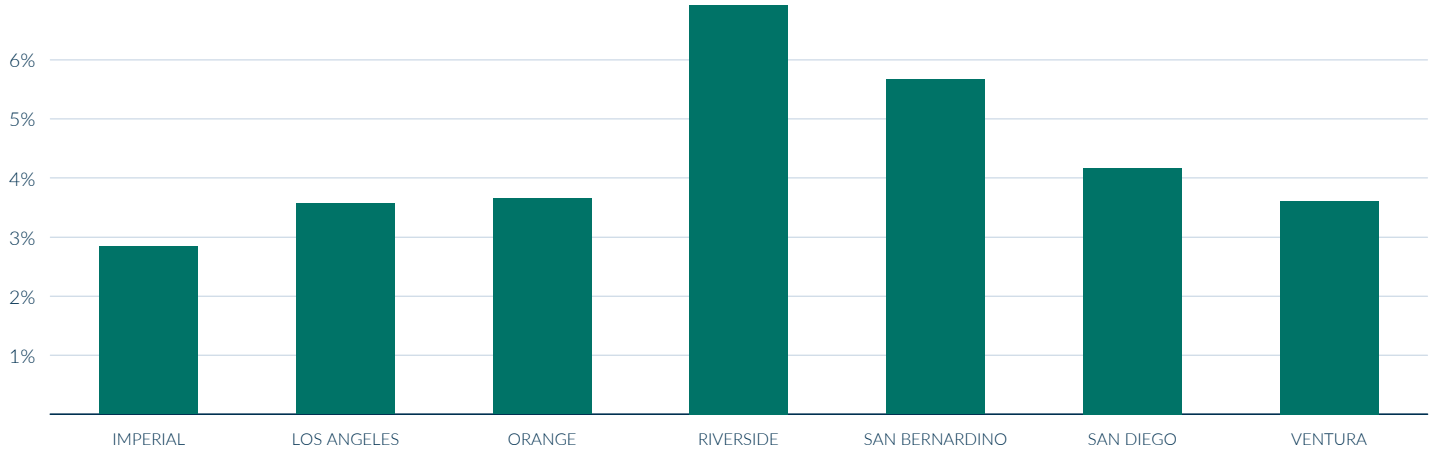
The largest assessed value increase was Northeast Valley Health Center, 1600 San Fernando Rd, which increased by \$5.3 million due to a dropped exemption. The second largest increase was Kraus Philip Cotrustee Kraus Family Trust, 571 4th St, which increased by \$5.2 million as the result of change of ownership. The third largest increase was Petrosyan Ara Trust Dergena Trust, 540 Library St, which increased by \$4.5 million as a result of change of ownership. For 2023-24 the CPI growth factor applied to parcels will be the full 2% authorized by Prop 13.



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

1 PHARMAVITE LLC	UNSECURED	\$35.5 MILLION	1.48%
2 REXFORD INDUSTRIAL 1145 ARROYO LLC	INDUSTRIAL	\$31.4 MILLION	1.31%
3 REXFORD INDUSTRIAL 1150 AVIATION LLC	INDUSTRIAL	\$31.2 MILLION	1.30%
4 REXFORD INDUSTRIAL-1245 AVIATION LLC	INDUSTRIAL	\$27.4 MILLION	1.14%
5 315 PARTNERS LLC LESSOR	COMMERCIAL	\$25.7 MILLION	1.07%
6 GC SAN FERNANDO LLC	COMMERCIAL	\$25.0 MILLION	1.04%
7 FOOTHILL HD RETAIL CENTER LLC	COMMERCIAL	\$22.7 MILLION	0.95%
8 REXFORD INDUSTRIAL 1175 AVIATION LLC	INDUSTRIAL	\$18.8 MILLION	0.78%
9 AHI GLENOAKS INC	INDUSTRIAL	\$18.5 MILLION	0.77%
10 SAN FERNANDO GATEWAY LLC	INDUSTRIAL	\$17.1 MILLION	0.72%
TOP 10 TOTAL		\$253 MILLION	10.58 %

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



PROPERTY TAX FACTS

- In 2022, 5,688 City parcels were taxable.
- 57.7% of the City's 2022 assessed values are residential use, from 75.1% 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	125	\$300,000	25.0%
2014	96	\$335,000	11.7%
2015	112	\$365,750	9.2%
2016	109	\$415,000	13.5%
2017	123	\$444,000	7.0%
2018	106	\$470,000	5.9%
2019	104	\$491,000	4.5%
2020	73	\$545,000	11.0%
2021	100	\$627,500	15.1%
2022	68	\$675,000	7.6%

** Year-to-Date (through August 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 San Fernando detached single-family homes from January through August 2022 was \$675,000, an increase of \$47,500 (7.6%) from the median sale price in the same period for 2021.

ASSESSED VALUE-BASED REVENUE HISTORY BY COMPONENT

