

THE CITY OF SAN FERNANDO

PROPERTY TAX NEWSLETTER

TAX YEAR 2023/24



TAXABLE ASSESSED VALUE
\$2.6 BILLION

+8.9%
SAN FERNANDO

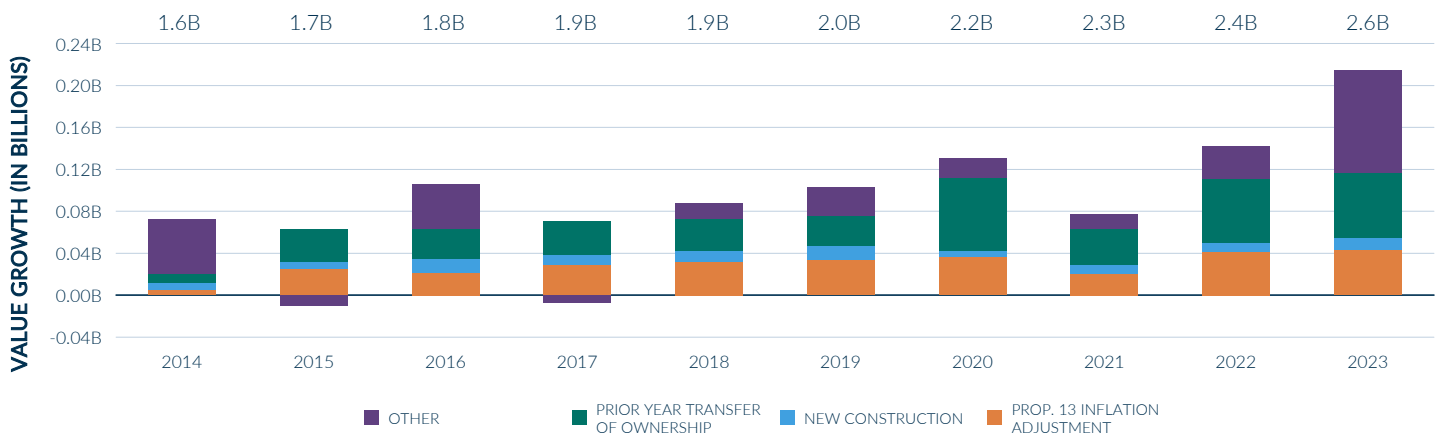


+5.9%
COUNTY



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 secured value increase was American Fruits and Flavors located at Park Avenue and 5th Street which increased by \$35.4 million.

The second largest increase San Fernando Community Housing at 140 Jessie Street which increased by \$12.8 million as a result of a dropped exemption.

The third largest increase was Liberty Property at 1135 Aviation Place which increased by \$8.7 million as a result of change of ownership.

The fourth largest increase was San Fernando Owner LLC at 2021 1st Street which increased by \$4 million as a result of change of ownership.



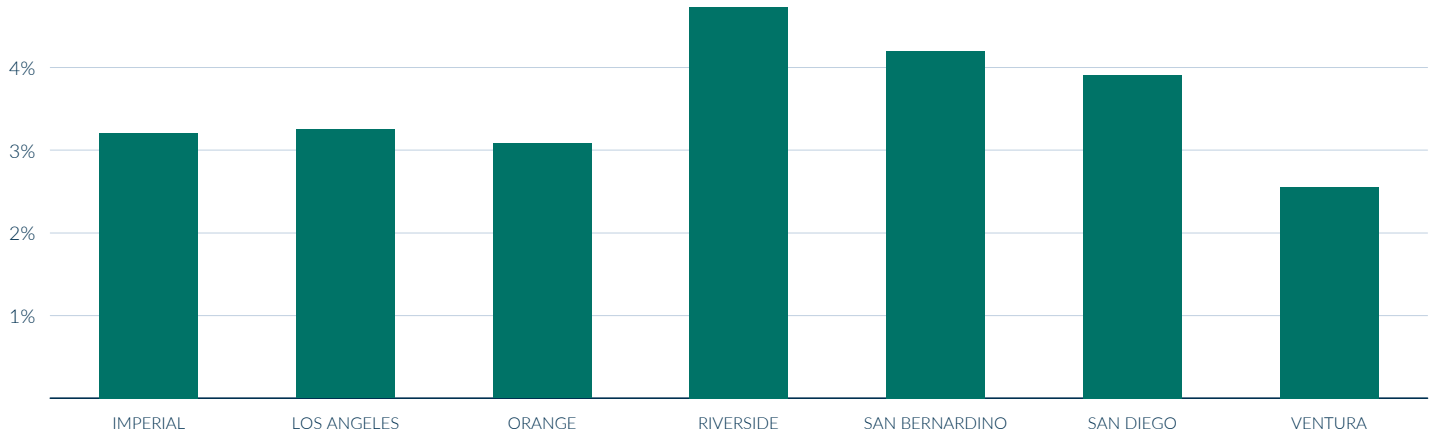
TOP 10 OWNERS WITH PRIMARY USE CATEGORY, TOTAL VALUE AND % OF ALL VALUE

1	AMERICAN FRUITS AND FLAVORS SAN FERNANDO	MISC.	\$68.4 MILLION	2.62%
2	PHARMAVITE LLC	UNSECURED	\$39.6 MILLION	1.52%
3	1150 SAN FERNANDO ROAD LLC	COMMERCIAL	\$33.0 MILLION	1.26%
4	REXFORD INDUSTRIAL 1145 ARROYO LLC	INDUSTRIAL	\$32.0 MILLION	1.23%
5	REXFORD INDUSTRIAL 1150 AVIATION LLC	INDUSTRIAL	\$31.8 MILLION	1.22%
6	SAN FERNANDO COMMUNITY HOUSING LP	RESIDENTIAL	\$28.4 MILLION	1.09%
7	REXFORD INDUSTRIAL-1245 AVIATION LLC	INDUSTRIAL	\$27.9 MILLION	1.07%
8	315 PARTNERS LLC LESSOR	COMMERCIAL	\$26.2 MILLION	1.00%
9	GC SAN FERNANDO LLC	COMMERCIAL	\$25.5 MILLION	0.98%
10	FOOTHILL HD RETAIL CENTER LLC	COMMERCIAL	\$23.2 MILLION	0.89%

TOP 10 TOTAL

\$336 MILLION 12.88 %

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



PROPERTY TAX FACTS

- In 2023, 5,695 City parcels were taxable.
- 56.6% of the City's 2023 assessed values are residential use, from 75.1% of the parcels.
- Taxable values are enrolled Jan. 2023 (reflecting 2022 activity). Tax billing starts Sept./Oct. 2023. Revenue is remitted to agencies from late 2023 through mid-2024.

DETACHED SINGLE-FAMILY HOMES MEDIAN SALE PRICE HISTORY

YEAR	SALES	MEDIAN PRICE	CHG %
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	90	\$670,000	6.8%
2023*	44	\$699,000	4.3%

** Year-to-Date (through August 2023)*



REAL ESTATE TRENDS

As of June 2023, statewide home sales volume has declined for the last 9 months, due to high interest rates and low inventory. There were 19.7% fewer home sales in June than in June 2022; 46.5% fewer than at the peak in 2021. The state median home price in June was \$838,260. This is 2.4% below the median a year ago, a smaller annual decline than in recent months. 2022 sale prices impacted values on the 2023/24 tax rolls. Value changes from 2023 sales through June are trending up each month but are below 2022 levels. The median sale price of San Fernando detached single-family homes from January through August 2023 was \$699,000, an increase of \$29,000 (4.3%) from 2022's median sale price.

ASSESSED VALUE-BASED REVENUE HISTORY BY COMPONENT

