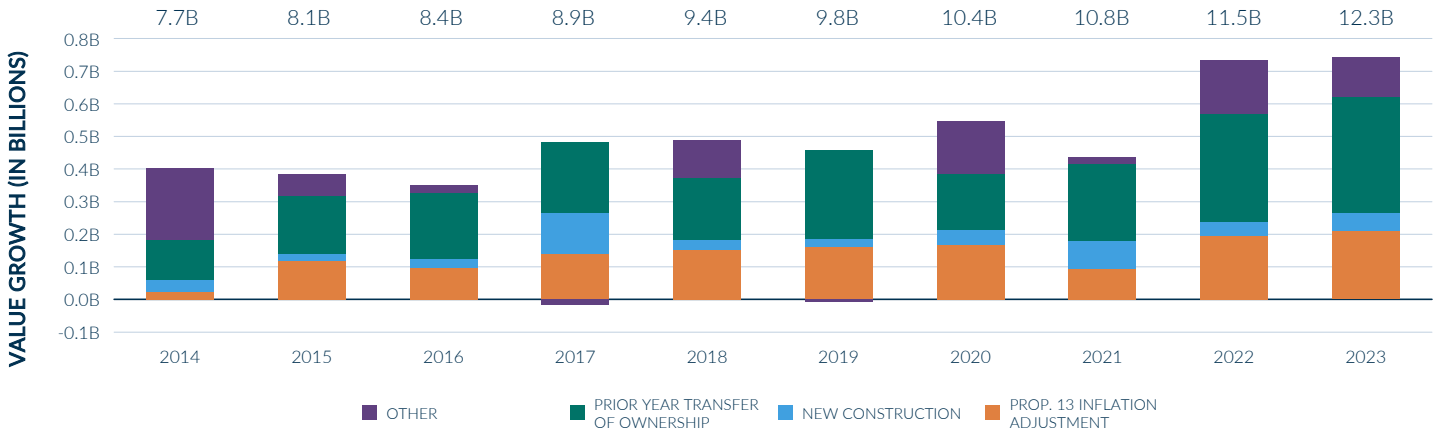
THE CITY OF UPLAND
PROPERTY TAX NEWSLETTER
TAX YEAR 2023/24

TAXABLE ASSESSED VALUE
$12.3 BILLION

+6.4%
UPLAND

+9.5%
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 increase in assessed value was 1334 W Foothill Boulevard which increased by $32.92 million as a result of change of ownership.

The second and third largest increases was two parcels at 850 N Benson Avenue which increased by $16.41 million and $14.55 million as a result of change of ownership.

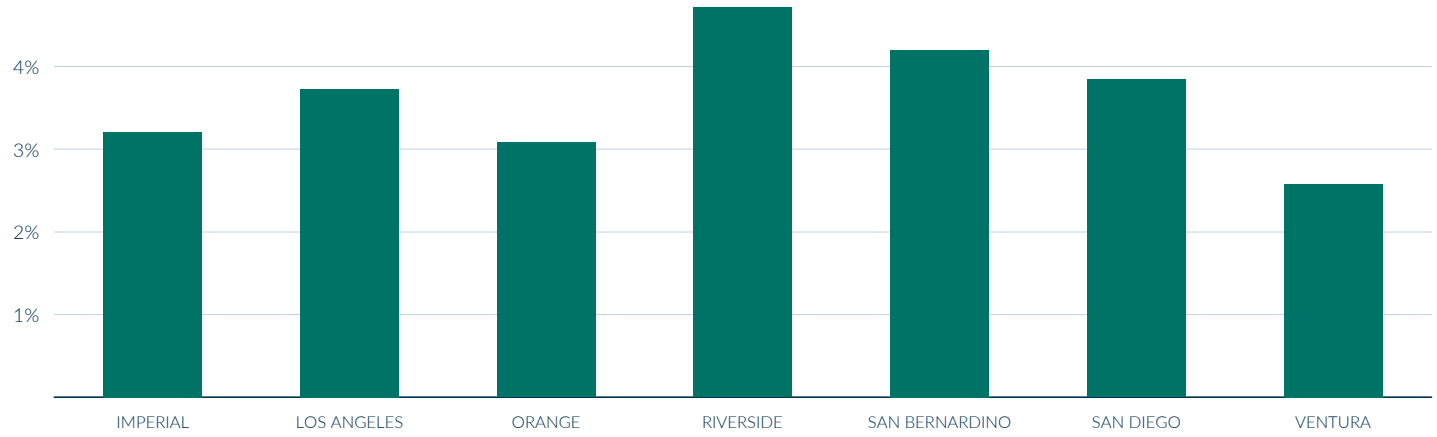
The fourth largest increase was 1675 W 11th Street which increased by $14.53 million as a result of change of ownership.

The fifth largest increase was 1160 E 19th Street which increased by $12.13 million as a result of change of ownership.

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

1	COLONIES-PACIFIC LLC	COMMERCIAL	$179 MILLION	1.46%
2	LUCAS UPLAND LLC	RESIDENTIAL	$83.6 MILLION	0.68%
3	BENSON OWNER LLC	RESIDENTIAL	$82.4 MILLION	0.67%
4	UPLAND EVERGREEN SPE LLC	RESIDENTIAL	$62.3 MILLION	0.51%
5	COLLEGE PARK APARTMENT HOMES LP	RESIDENTIAL	$56.6 MILLION	0.46%
6	MG STONERIDGE VILLAGE GROVE LLC	RESIDENTIAL	$49.5 MILLION	0.40%
7	RANCHO MONTE VISTA APARTMENT HOMES	RESIDENTIAL	$48.0 MILLION	0.39%
8	CT RETAIL PROPERTIES FINANCE II LLC	COMMERCIAL	$46.1 MILLION	0.38%
9	WNG MOUNTAIN SPRINGS GP	RESIDENTIAL	$42.2 MILLION	0.34%
10	COLLEGE BUSINESS PARK LLC	INDUSTRIAL	$39.5 MILLION	0.32%
TOP 10 TOTAL			**$689 MILLION**	**5.61 %**

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



PROPERTY TAX FACTS

- In 2023, 23,518 City parcels were taxable.
- 81.1% of the City's 2023 assessed values are residential use, from 86.2% 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	524	$458,500	9.2%
2015	644	$485,000	5.8%
2016	623	$510,000	5.2%
2017	647	$529,000	3.7%
2018	620	$570,000	7.8%
2019	589	$565,000	-0.9%
2020	552	$620,000	9.7%
2021	665	$710,000	14.5%
2022	535	$795,000	12.0%
2023*	323	$810,000	1.9%

** Year-to-Date (through October 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 Upland detached single-family homes from January through October 2023 was $810,000, an increase of $15,000 (1.9%) from 2022's median sale price.

ASSESSED VALUE-BASED REVENUE HISTORY BY COMPONENT

