

THE CITY OF MONROVIA

PROPERTY TAX NEWSLETTER

TAX YEAR 2024/25



TAXABLE ASSESSED VALUE
\$7.8 BILLION

+5.8%
MONROVIA

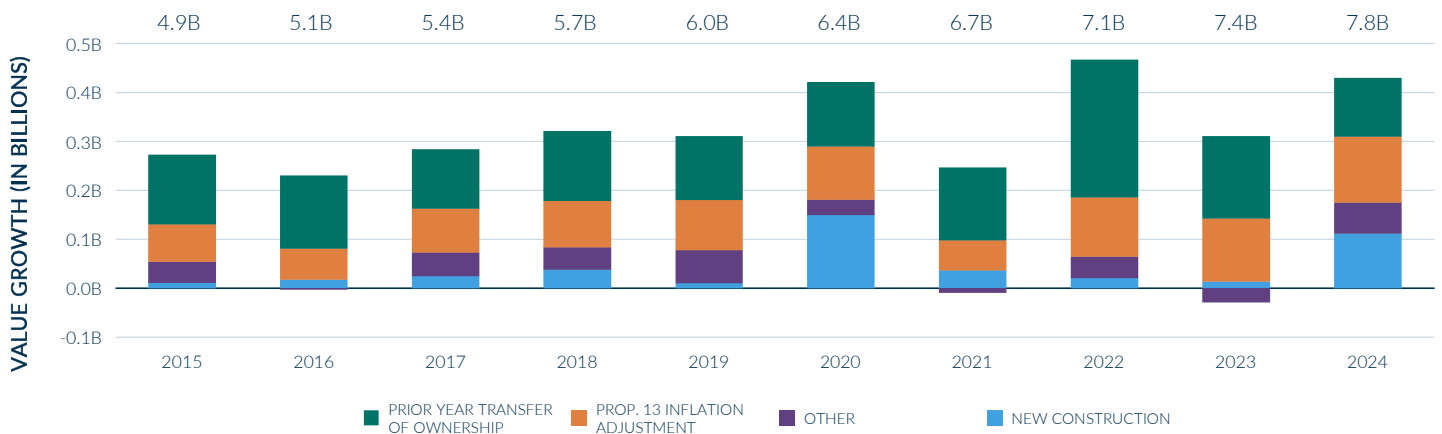


+4.9%
COUNTY



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 increase in secured assessed value was 340 W Evergreen Avenue which increased by \$82.9 million as a result of increased improvements.

The second largest increase in secured assessed value 125 W Olive Avenue which increased by \$20.9 million across three parcels as a result of change of ownership.

The third largest increase in secured assessed value was 312 W Huntington Drive which increased by \$13.4 million across two parcels as a result of change of ownership.

The fourth largest increase was 416 W Chestnut Avenue which increased by \$3.76 million as a result of change of ownership.



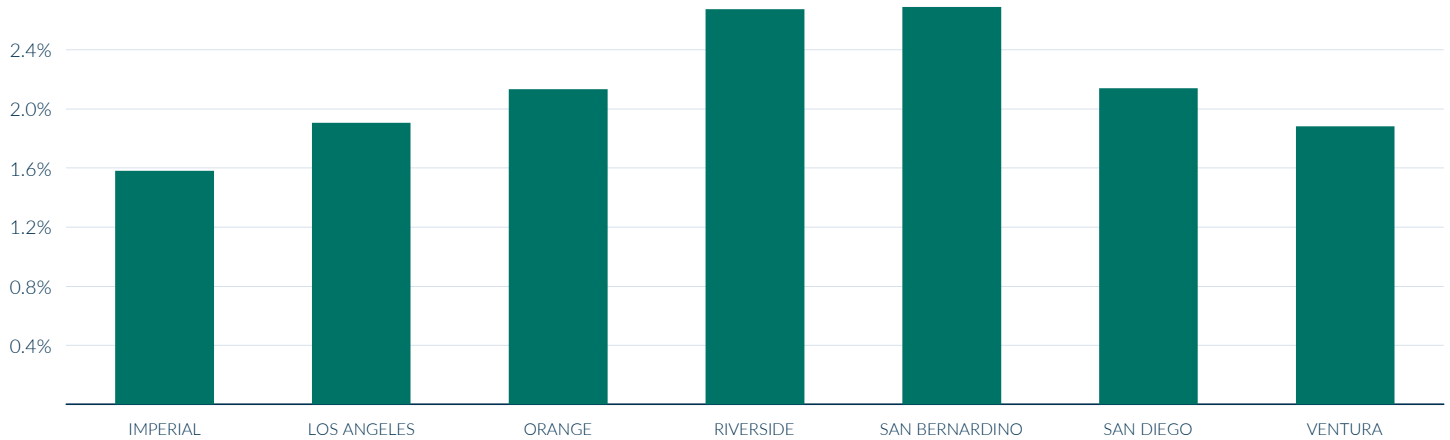
TOP 10 OWNERS WITH PRIMARY USE CATEGORY, TOTAL VALUE AND % OF ALL VALUE

1	MONROVIA APARTMENTS OWNER LLC	RESIDENTIAL	\$123 MILLION	1.56%
2	AVALON MONROVIA LLC	COMMERCIAL	\$90.3 MILLION	1.15%
3	SCS DEVELOPMENT COMPANY	COMMERCIAL	\$82.6 MILLION	1.05%
4	MONROVIA APARTMENTS EPF I LLC	COMMERCIAL	\$80.4 MILLION	1.03%
5	FOOTHILL TECHNOLOGY CENTER I LLC	COMMERCIAL	\$53.9 MILLION	0.69%
6	MEILE INVESTMENT LLC	COMMERCIAL	\$51.9 MILLION	0.66%
7	HUNTINGTON OAKS DELAWARE PARTNERS LLC	COMMERCIAL	\$51.8 MILLION	0.66%
8	SIERRA RE HOLDINGS LLC	COMMERCIAL	\$51.0 MILLION	0.65%
9	DMSA LLC	COMMERCIAL	\$34.1 MILLION	0.43%
10	MONROVIA TECHNOLOGY CAMPUS LLC	COMMERCIAL	\$33.9 MILLION	0.43%

TOP 10 TOTAL

\$653 MILLION 8.32 %

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



PROPERTY TAX FACTS

- In 2024, 11,524 City parcels were taxable.
- 73.3% of the City's 2024 assessed values are residential use, from 80.8% of the parcels.
- Taxable values are enrolled Jan. 2024 (reflecting 2023 activity). Tax billing starts Sept./Oct. 2024. Revenue is remitted to agencies from late 2024 through mid-2025.

DETACHED SINGLE-FAMILY HOMES MEDIAN SALE PRICE HISTORY

YEAR	SALES	MEDIAN PRICE	CHG %
2015	232	\$646,500	6.2%
2016	240	\$655,000	1.3%
2017	237	\$725,000	10.7%
2018	216	\$755,000	4.1%
2019	197	\$790,000	4.6%
2020	204	\$850,000	7.6%
2021	254	\$900,000	5.9%
2022	194	\$1,089,500	21.1%
2023	106	\$1,020,000	-6.4%
2024*	83	\$1,022,000	0.2%

* Year-to-Date (through August 2024)



REAL ESTATE TRENDS

Through the first half of the 2024 calendar year, counties are still experiencing declines in the number of recorded sales from 2023. Home sales pulled back in June as interest rates remained high through the end of the second quarter. All major California regions experienced a moderate increase in their median sale prices from a year ago in June. The Central Coast posted the biggest sales jump on a year-over-year basis, increasing 8.9% from a year ago. The Far North (7.6%) and Southern California (7.4%) were a close second and third, respectively, and were followed by the San Francisco Bay Area (5.8%) and the Central Valley (4.8%). The median sale price of Monrovia detached single-family homes from January through August 2024 was \$1,022,000, an increase of \$2,000 (0.2%) from 2023's median sale price.

ASSESSED VALUE-BASED REVENUE HISTORY BY COMPONENT

