

DAVIS COUNTY ANNUAL REPORT

Davis County Assessor's Office
2023



TABLE OF CONTENTS

A Guide to Page Numbers and Topics

4 - 5

OUR OFFICE

An explanation of the roles and mission statement of the Davis County Assessor's Office along with a breakdown of the current staff.

6 - 7

MARKET CONDITIONS & EMPLOYMENT

A brief overview of employment statistics and the largest employers within Davis County.

8 - 9

VALUES BY CITY

A breakdown of the total assessed values in each city within the county along with a percentage change from the prior year.

10 - 13

RESIDENTIAL VALUES

A breakdown of the median residential assessed values in each city by property type (Single-family residences and condo/townhouses) along with a percentage change from the prior year.

14 - 15

COMMERCIAL VALUES

A breakdown of the total commercial assessed values in each city within the county along with a percentage change from the prior year.

16 - 17

NEW CONSTRUCTION

Information regarding all new construction completed within the last five years in Davis County.

18 - 19

RESIDENTIAL SALES

Residential sales information spanning the prior decade in Davis County.

20 - 21

APPEALS

Statistics about property tax appeals at both the county and state level.

22 - 23

GREENBELT

Information about Greenbelt (Agriculture/Farming) properties within the county.

24 - 25

PERSONAL PROPERTY

A breakdown of business personal property values and taxes in Davis County.

OUR OFFICE

Davis County Assessor's Office Mission Statement

Ensure that all properties in our county, real and personal, are valued at 'fair market value,' comply with all laws and statutes in a responsible and reasonable manner, and maintain a high standard of assessment and equity for each taxpayer.

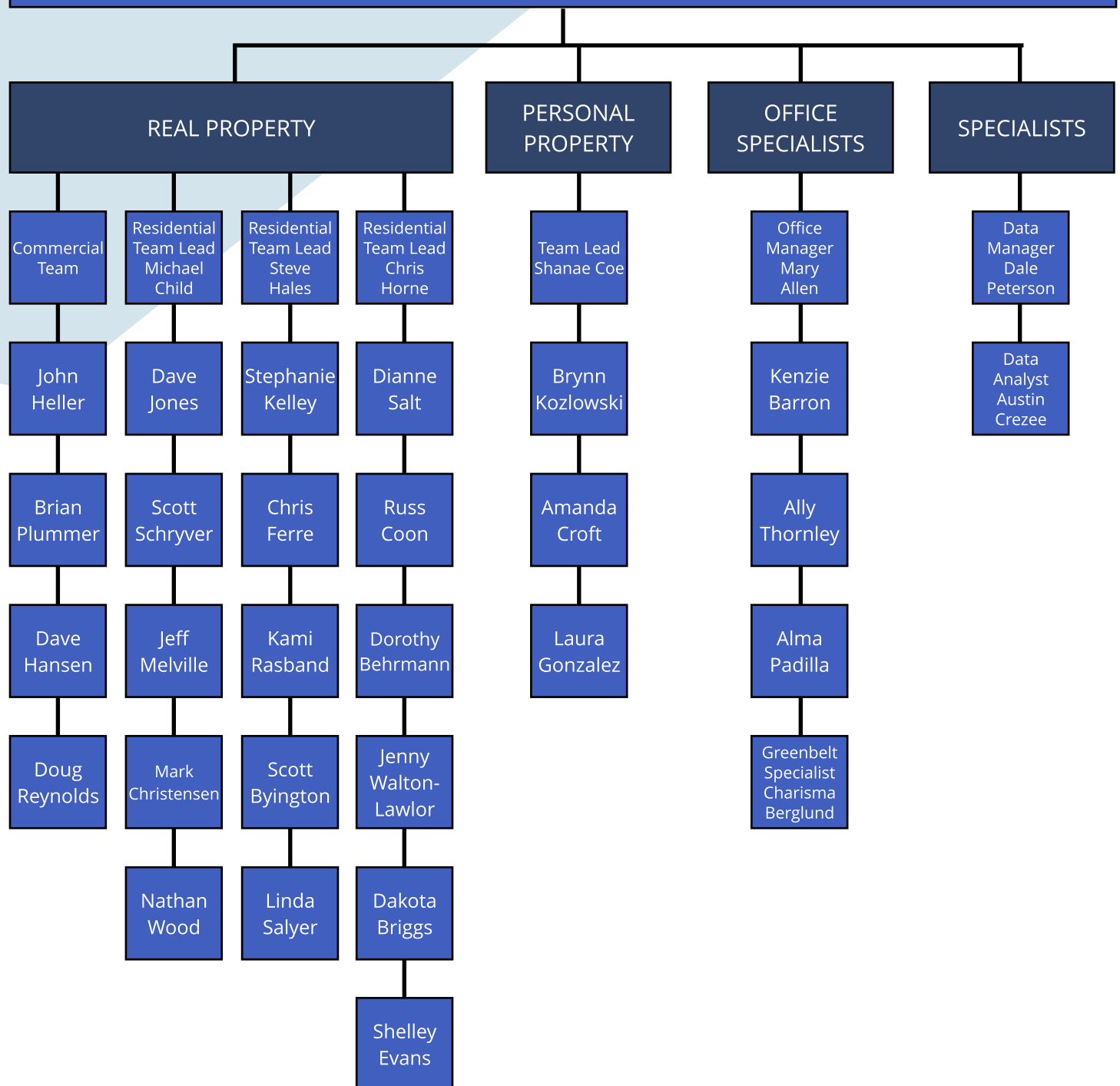


The Davis County Assessor's Office is required by the Utah Constitution to list and annually value all property subject to 'ad valorem' taxation (according to value) as of January 1st of each year. This includes appraising real property, personal property, and some motor vehicles at 'fair market value.'



Davis County Assessor's Office Staff

Assessor - Lisa Manning
Chief Deputy Assessor - Andy Hansen



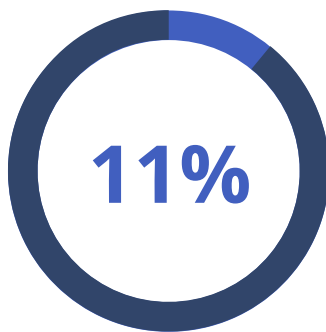
MARKET CONDITIONS

An Overview of the Davis County Economy

Utah is the ninth most urban state in the nation with approximately 90% of Utahns living in urban areas. Davis County is the smallest county in terms of land area, but the third most populated county, containing approximately 11% of Utah's total population. The 2022 population was estimated to be 369,948 by the United States Census.

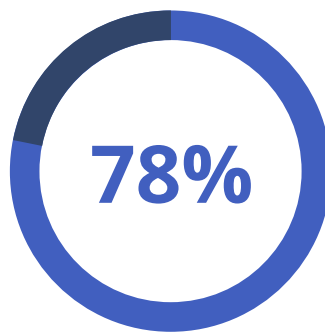
Per the Utah Department of Workforce Services, Davis County continues to maintain a strong economy with regard to employment. In April 2023 the unemployment rate was estimated to be 2.0%. While this was a slight increase from 1.8% in April 2022, unemployment in Davis County is still below the national level of 3.4%.

The local housing market saw turbulence in 2022 following interest rate hikes by the Federal Reserve. The Federal Reserve Economic Data shows that the national average for 30-year fixed rate mortgages went from 3.22% to 6.48% from January 2022 to January 2023. These increased rates influence buyer decision making by impacting the purchasing power of prospective buyers.



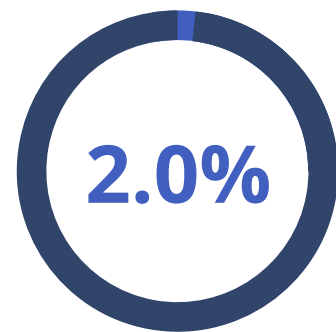
Population

Davis County's population as a proportion of Utah's total.



Labor Force

Davis County's labor force participation rate for ages 20 - 64.



Unemployment

Davis County's unemployment rate as of April 2023.



A majority of the jobs in Davis County are associated with federal and local governments. Of those jobs, Hill Air Force Base is the largest employer. Below is a list of the top ten employers in the county and estimates of the number of employees at each location (Data obtained from the Utah Division of Workforce Services).

Rank	Employer	Industry	Annual Average Employment
1	Department of Defense	Federal Government	10,000 - 14,999
2	Davis County School District	Public Education	7,000 - 9,999
3	Northrup Grumman Corp	Aerospace	3,000 - 3,999
4	Kroger Group Cooperative	Warehouse Supercenters	2,000 - 2,999
5	Lifetime Products	Sporting Goods Manufacturing	2,000 - 2,999
6	Wal-Mart Associates	Warehouse Supercenters	1,000 - 1,999
7	Intermountain Health Care	Health Care	1,000 - 1,999
8	Lagoon Corporation	Amusement and Theme Parks	1,000 - 1,999
9	Davis County Government	Local Government	1,000 - 1,999
10	Tanner Memorial Clinic	Health Care	500 - 999

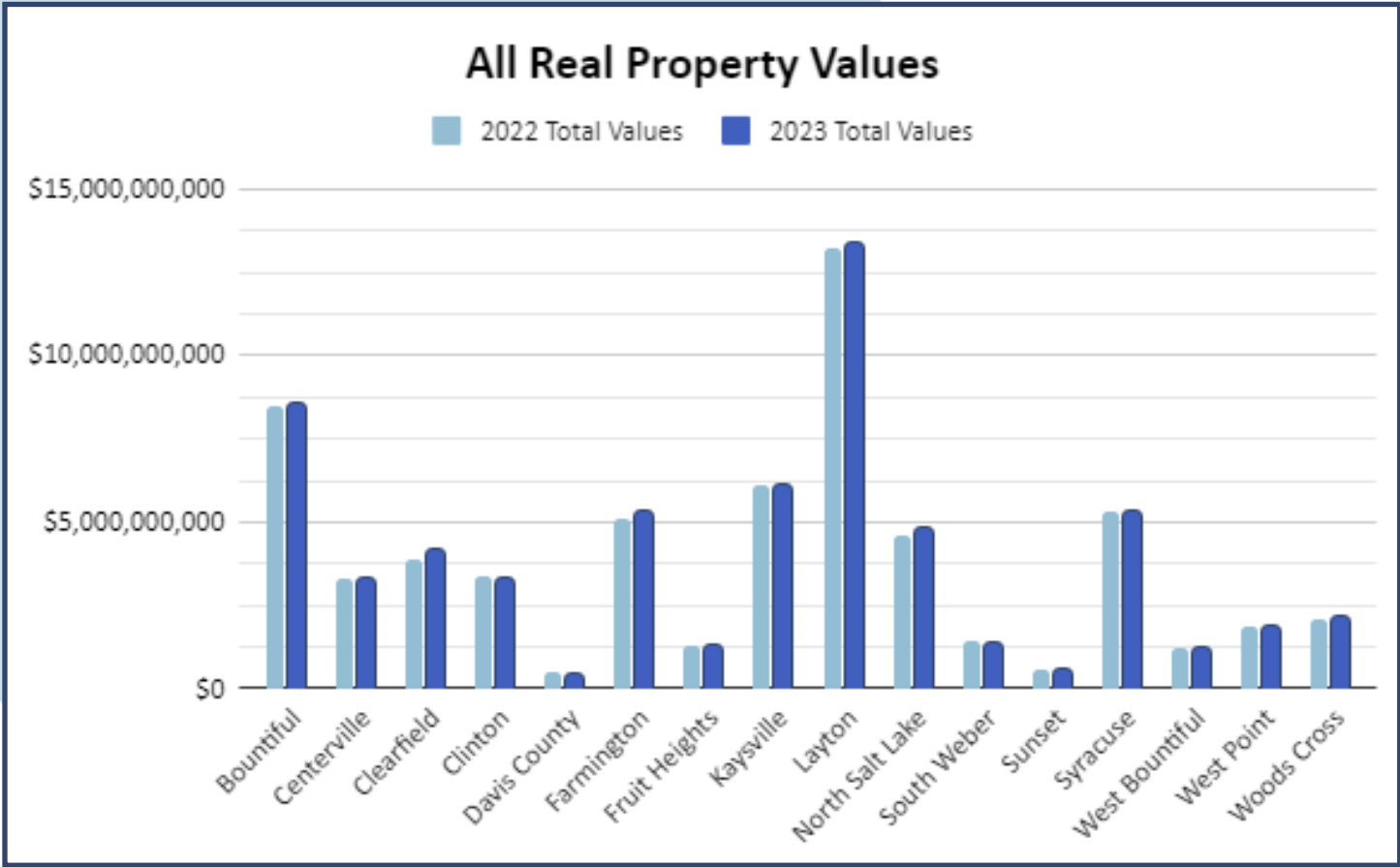
TOTAL VALUE STATISTICS

Overall Value of Real Property by City

In the 2022 calendar year, Davis County saw fluctuations in values of residential and commercial properties following interest rate changes. These fluctuations caused value changes to be less consistent than years past.

The following data contains the total assessed values and percent changes of all properties within each specified city. These values include all non-exempt vacant land, residential properties, and commercial properties. It also shows the proportion of value that each city represents within the county as a whole.

NOTE: A portion of the decrease in value for Davis County unincorporated properties is due to the annexation of some areas into adjacent cities.





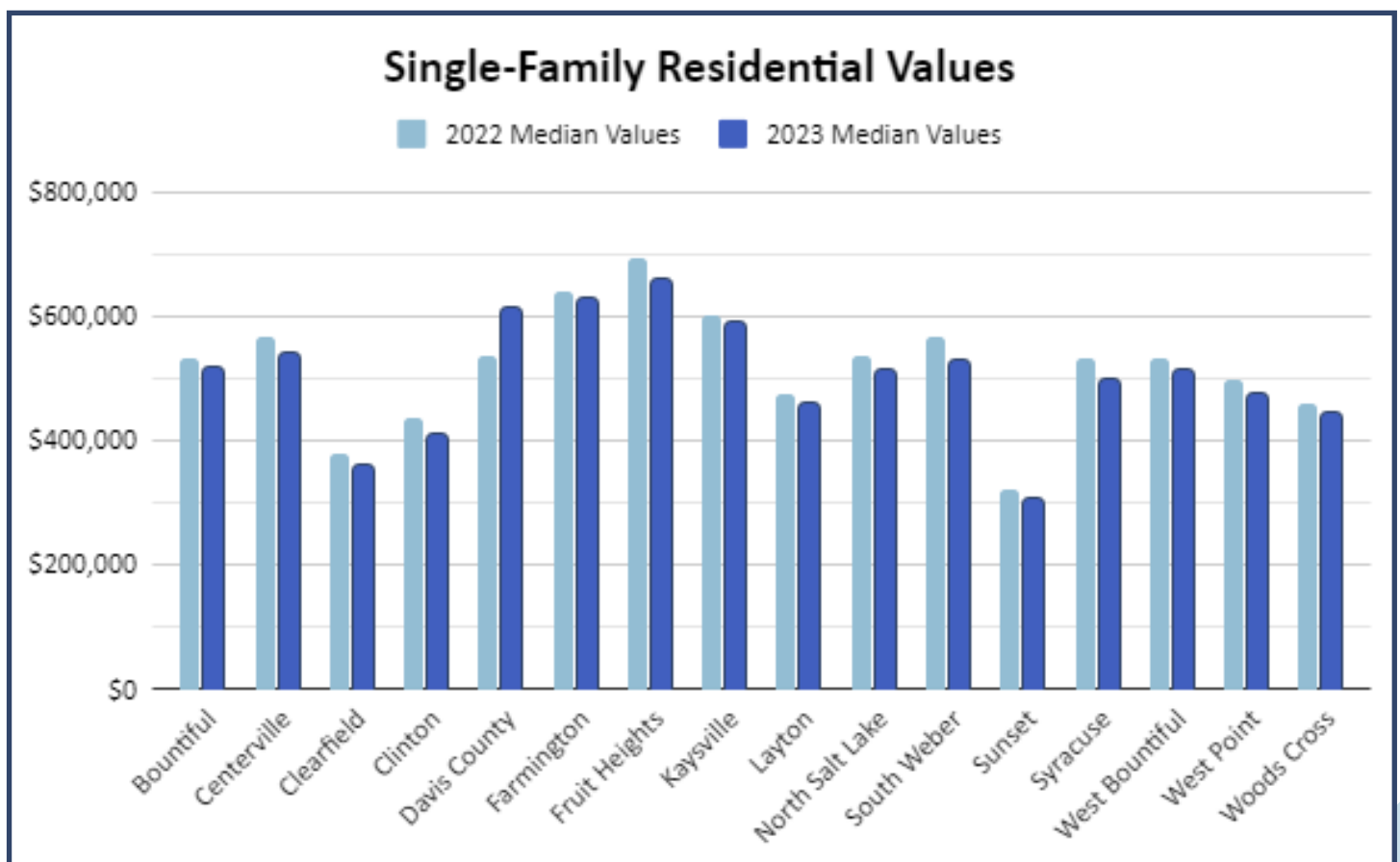
City	2022 Values	2023 Values	Percent Change	Percentage of Total Assessment
Bountiful	\$8,503,159,210	\$8,532,079,818	0.34%	13.50%
Centerville	\$3,324,534,276	\$3,299,494,971	-0.75%	5.22%
Clearfield	\$3,907,861,926	\$4,172,628,296	6.78%	6.60%
Clinton	\$3,402,351,387	\$3,308,882,327	-2.75%	5.24%
Davis County	\$518,373,759	\$420,130,091	-18.95%	0.67%
Farmington	\$5,136,415,680	\$5,283,591,495	2.87%	8.36%
Fruit Heights	\$1,317,186,253	\$1,291,324,517	-1.96%	2.04%
Kaysville	\$6,083,386,045	\$6,132,493,534	0.81%	9.71%
Layton	\$13,211,590,621	\$13,357,552,386	1.10%	21.14%
North Salt Lake	\$4,609,409,524	\$4,798,772,335	4.11%	7.60%
South Weber	\$1,415,120,344	\$1,348,543,287	-4.70%	2.13%
Sunset	\$599,336,084	\$588,373,194	-1.83%	0.93%
Syracuse	\$5,342,206,923	\$5,349,258,771	0.13%	8.47%
West Bountiful	\$1,230,999,422	\$1,234,697,439	0.30%	1.95%
West Point	\$1,850,078,187	\$1,882,325,915	1.74%	2.98%
Woods Cross	\$2,061,000,263	\$2,177,177,397	5.64%	3.45%
Grand Total	\$62,513,009,904	\$63,177,325,773	1.06%	100.00%

SINGLE FAMILY RESIDENCES

Median Value of Single-Family Residential Properties by City

The following data contains the median assessed values of all single-family residences within Davis County, broken down by city. These values do not include vacant land or commercial properties. These values also do not reflect the residential condo or attached townhouse properties, which can be found on the next page.

In calendar year 2022, values saw a rise and fall following changes to interest rates. Values continued their sharp increase from 2021 through the early part of 2022 and then began falling through the end of the year. These changes led to a decrease in values from Jan 1, 2022 to Jan 1, 2023.





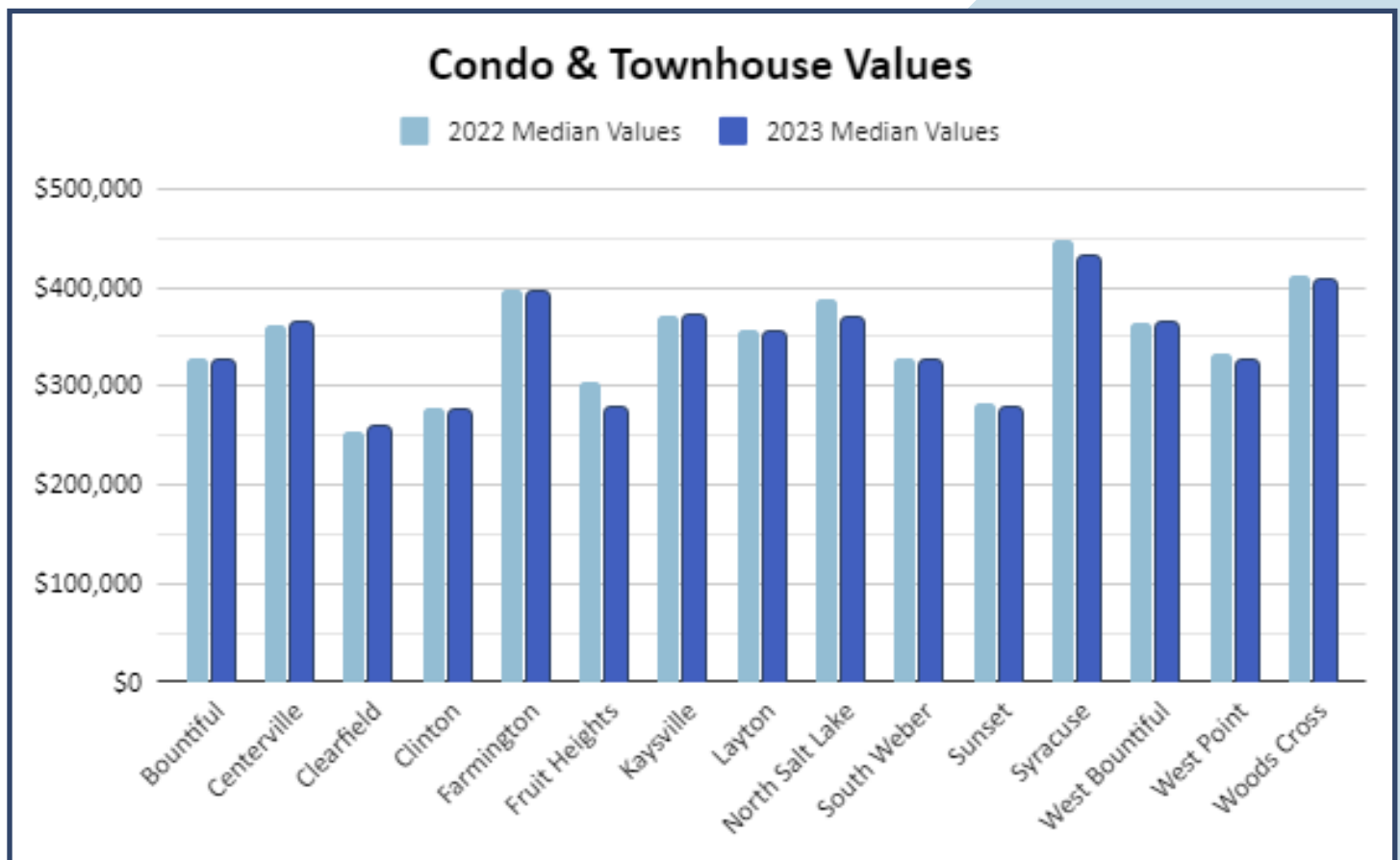
City	2022 Values	2023 Values	Percent Change
Bountiful	\$532,000	\$516,000	-3.01%
Centerville	\$569,000	\$542,000	-4.75%
Clearfield	\$380,000	\$362,000	-4.74%
Clinton	\$436,000	\$409,000	-6.19%
Davis County	\$536,000	\$614,500	14.65%
Farmington	\$640,000	\$627,000	-2.03%
Fruit Heights	\$693,000	\$661,000	-4.62%
Kaysville	\$602,000	\$590,000	-1.99%
Layton	\$476,000	\$460,000	-3.36%
North Salt Lake	\$538,000	\$514,000	-4.46%
South Weber	\$569,000	\$530,000	-6.85%
Sunset	\$321,000	\$307,000	-4.36%
Syracuse	\$532,000	\$500,000	-6.02%
West Bountiful	\$531,000	\$513,000	-3.39%
West Point	\$499,000	\$476,000	-4.61%
Woods Cross	\$459,000	\$446,000	-2.83%
Grand Total	\$510,000	\$489,000	-4.12%

CONDO/TOWNHOUSE STATISTICS

Median Value of Condos & Attached PUD Properties by City

The following data contains the median assessed values of the residential condos and attached townhouses within Davis County, broken down by city. These values do not include vacant land or commercial properties.

The changes to interest rates also led to a net decrease in condo and townhouse properties over the tax year, to a slightly lesser extent. Changes in interest rates cause buyers to lose purchasing power as monthly payments become more expensive. This decrease in purchasing power can cause downward pressure on housing prices.





City	2022 Values	2023 Values	Percent Change
Bountiful	\$328,000	\$325,000	-0.91%
Centerville	\$361,000	\$363,000	0.55%
Clearfield	\$254,500	\$259,000	1.77%
Clinton	\$278,000	\$275,000	-1.08%
Farmington	\$398,000	\$395,000	-0.75%
Fruit Heights	\$303,500	\$278,500	-8.24%
Kaysville	\$372,000	\$371,000	-0.27%
Layton	\$358,000	\$354,500	-0.98%
North Salt Lake	\$388,500	\$369,000	-5.02%
South Weber	\$328,000	\$326,000	-0.61%
Sunset	\$283,000	\$278,000	-1.77%
Syracuse	\$449,000	\$430,000	-4.23%
West Bountiful	\$363,000	\$364,000	0.28%
West Point	\$332,000	\$326,000	-1.81%
Woods Cross	\$411,000	\$408,000	-0.73%
Grand Total	\$359,000	\$349,000	-2.79%

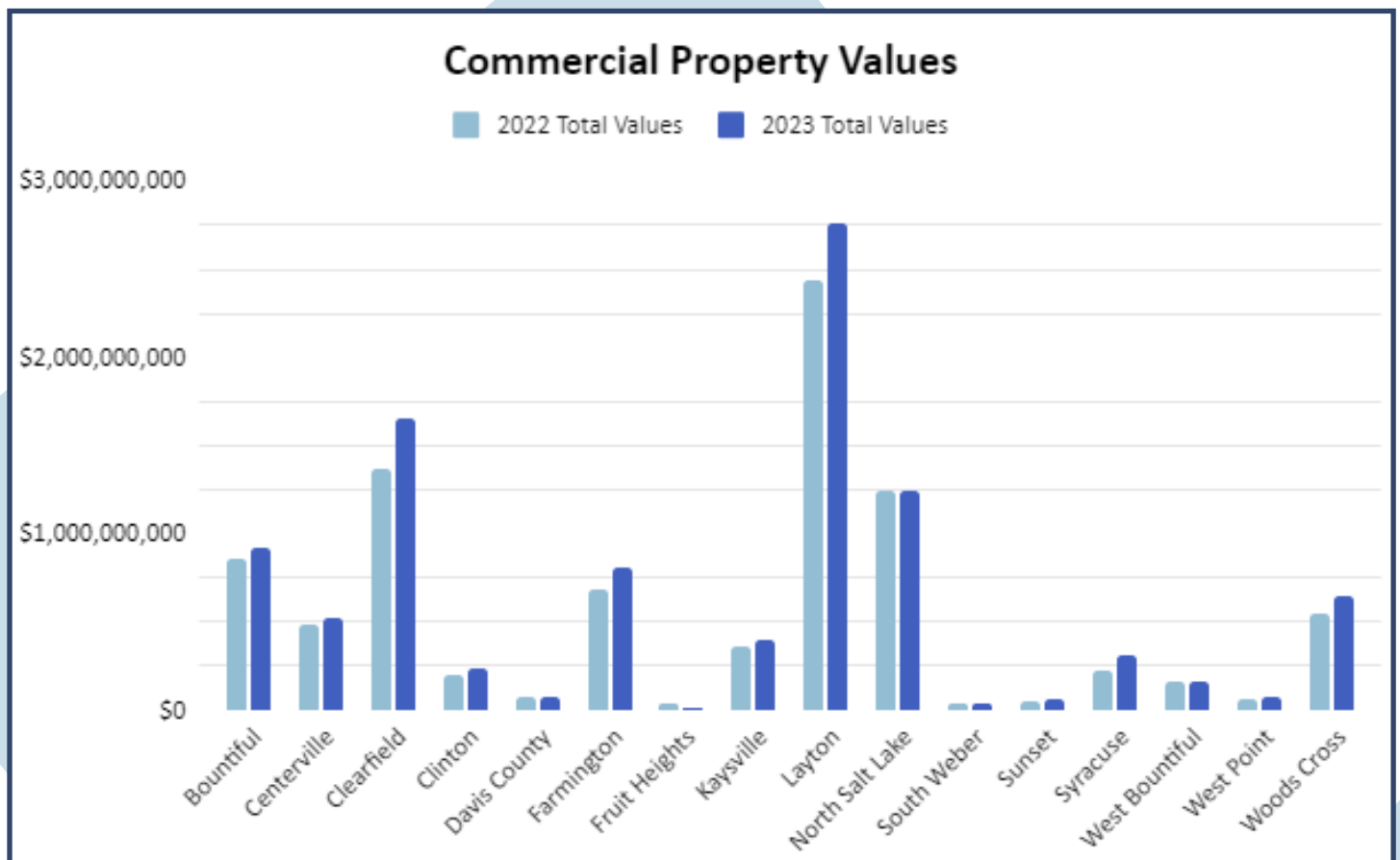
COMMERCIAL STATISTICS

Total Value of Commercial Properties by City

The following data contains the total assessed values of the non-exempt, improved commercial properties within Davis County, broken down by city. These values do not include vacant land or residential properties.

This data illustrates how commercial and residential properties experience different trends, as commercial values increased over the past year.

NOTE: The decrease in value in Fruit Heights is due to a reclassification of commercially-owned condos as residential properties. These condos are accounted for in the prior section.





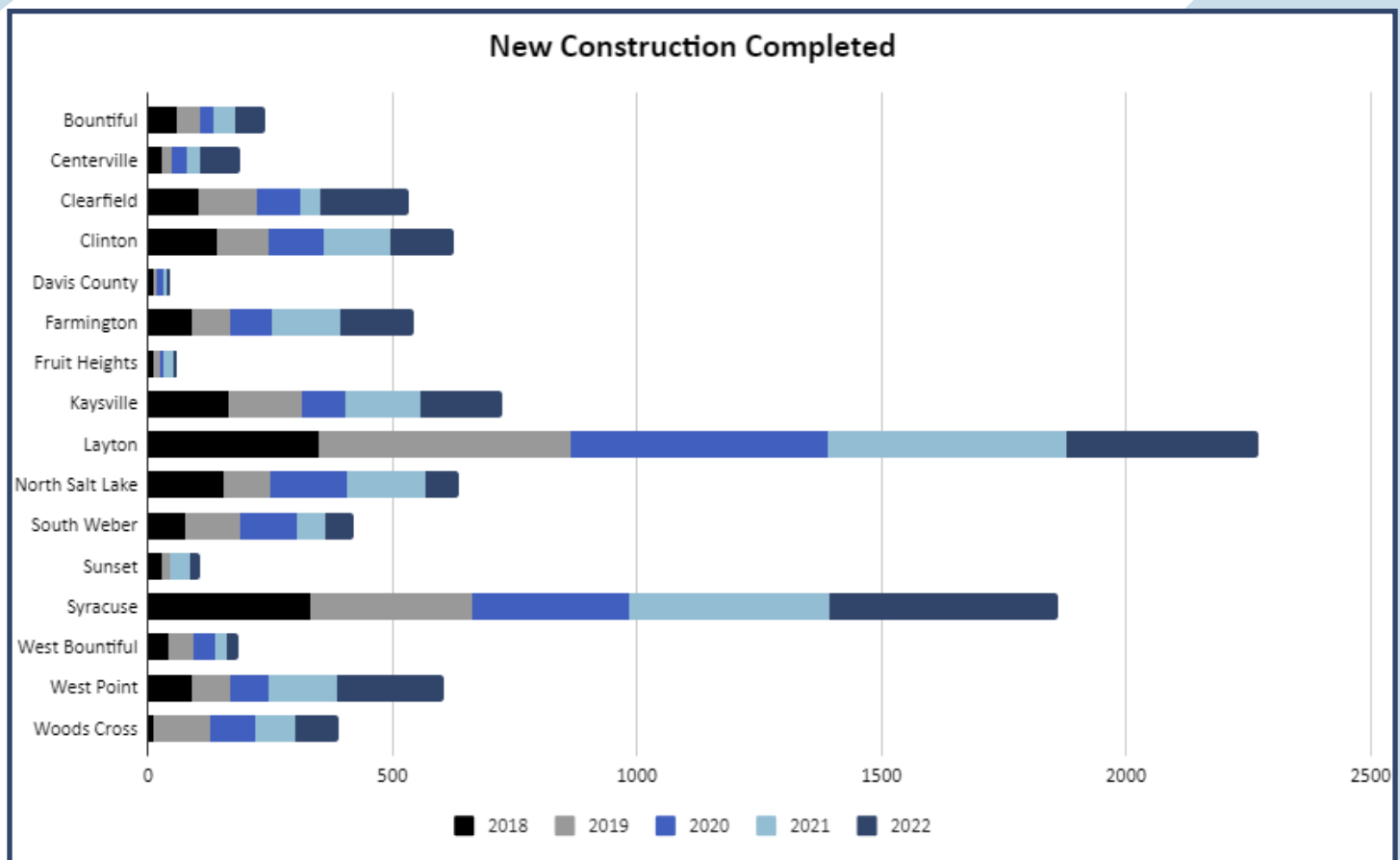
City	2022 Values	2023 Values	Percent Change	Percentage of Total Assessment
Bountiful	\$856,021,875	\$920,579,212	7.54%	9.27%
Centerville	\$482,873,205	\$523,425,994	8.40%	5.27%
Clearfield	\$1,368,451,892	\$1,648,737,174	20.48%	16.60%
Clinton	\$193,511,307	\$241,608,614	24.86%	2.43%
Davis County	\$79,562,209	\$75,699,380	-4.86%	0.76%
Farmington	\$690,291,780	\$805,133,795	16.64%	8.10%
Fruit Heights	\$37,850,588	\$17,620,750	-53.45%	0.18%
Kaysville	\$363,998,830	\$403,316,422	10.80%	4.06%
Layton	\$2,435,993,779	\$2,758,234,532	13.23%	27.76%
North Salt Lake	\$1,237,960,036	\$1,246,993,998	0.73%	12.55%
South Weber	\$32,236,722	\$37,507,393	16.35%	0.38%
Sunset	\$52,099,575	\$57,373,740	10.12%	0.58%
Syracuse	\$224,153,048	\$309,247,610	37.96%	3.11%
West Bountiful	\$156,200,166	\$167,676,854	7.35%	1.69%
West Point	\$68,428,481	\$77,726,924	13.59%	0.78%
Woods Cross	\$545,364,886	\$643,643,180	18.02%	6.48%
Grand Total	\$8,824,998,379	\$9,934,525,572	12.57%	100.00%

NEW GROWTH

New Construction Trends

The Davis County Assessor's Office tracks all new construction in Davis County each year. This section of the report summarizes the number of new residential and commercial buildings that were constructed in each city during each specified year. This data does not include items such as additions, basement finish permits, decks, etc.

Growth and new construction in the county have increased each year, the only exception being a slight lag in 2020 during the COVID-19 pandemic. Areas in the western portion of the county are currently the fastest growing locations. The following chart and table display the number of new construction projects completed each year, broken down by city.





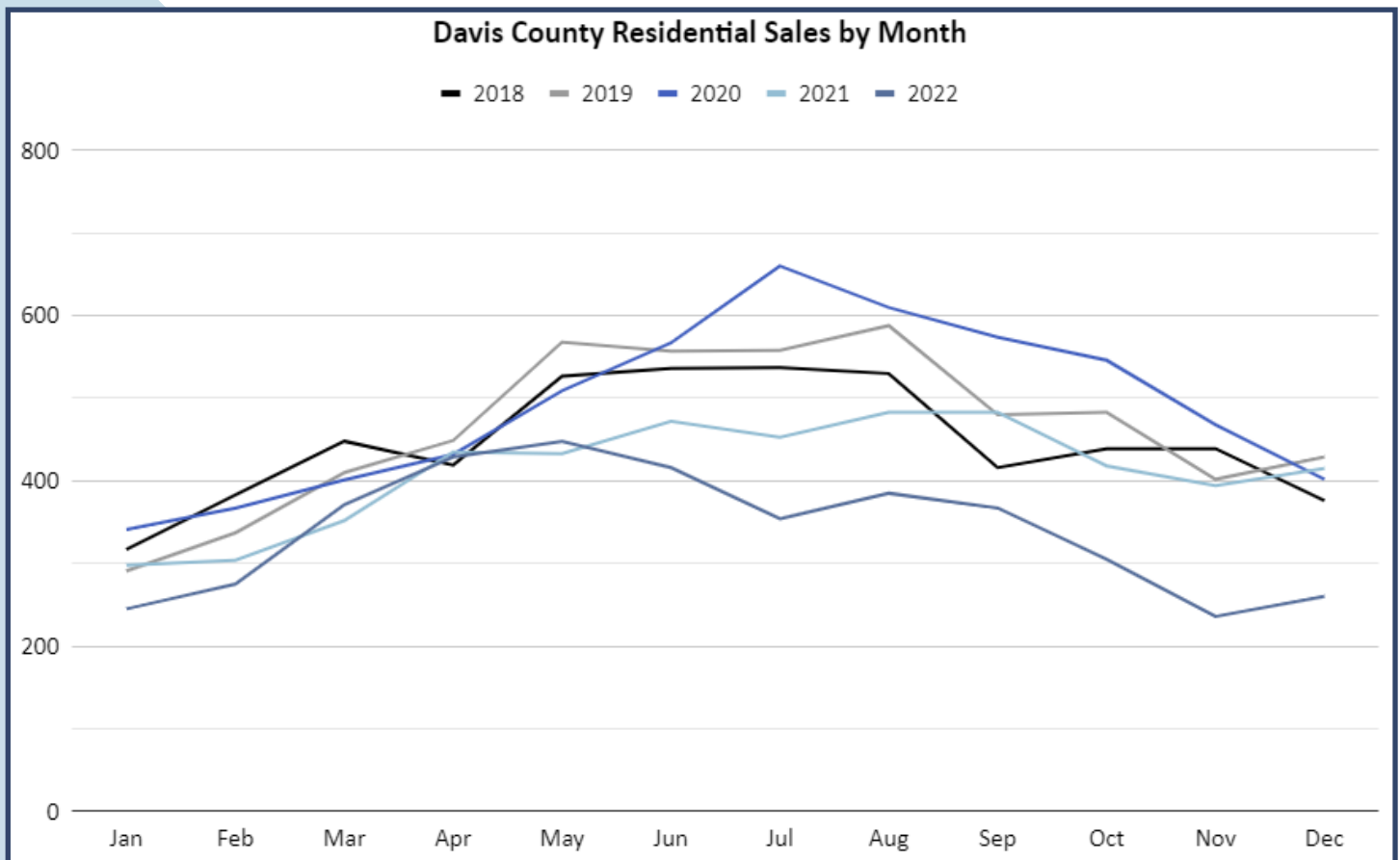
City	2018	2019	2020	2021	2022	Grand Total
Bountiful	60	46	29	43	63	241
Centerville	30	19	32	27	80	188
Clearfield	104	119	87	41	183	534
Clinton	142	106	110	138	130	626
Davis County	11	7	14	8	6	46
Farmington	91	78	86	139	149	543
Fruit Heights	12	13	6	22	7	60
Kaysville	164	150	90	152	170	726
Layton	350	513	526	488	394	2,271
North Salt Lake	153	96	159	160	69	637
South Weber	77	111	116	60	58	422
Sunset	28	18	0	39	22	107
Syracuse	333	329	323	410	465	1,860
West Bountiful	43	51	43	23	24	184
West Point	90	78	79	140	218	605
Woods Cross	11	118	89	84	88	390
Grand Total	1,699	1,852	1,789	1,974	2,126	9,440

SALES INFORMATION

An Overview of the Sales Used in Market Value Determination

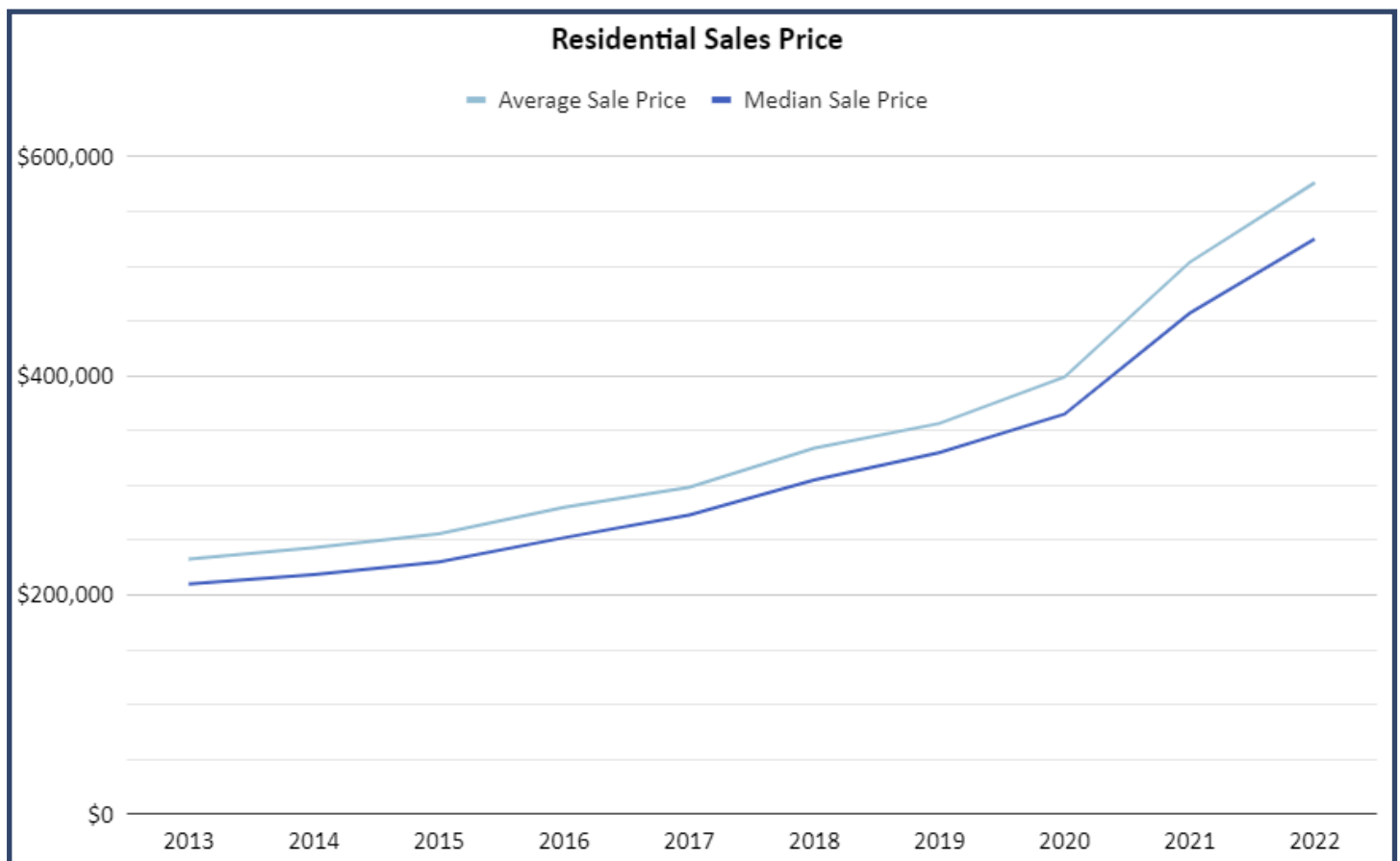
Each year, all residential sales are examined to determine the market value of all residential properties in Davis County. Each sale is then verified independently by appraisers to confirm if the sale was reflective of the market. After this, the sales are then analyzed through a regression model and applied to each of the homes in the county to develop an assessed value for each home.

The first chart shows a comparison of the number of residential homes sold per month in Davis County over the past five years. Home buying patterns tend to follow seasonal trends with less activity occurring in the winter months and more in the summer months. The chart below shows evidence of this by illustrating the spike in sales towards the middle.





The following graph shows the average and median sales prices since 2013. It is worth noting that homes have more than doubled in value following the recovery of The Great Recession through the current year. In 2013, the median sales price for residential properties was \$210,000. In 2023, the median was \$525,000.



APPEAL PROCESS

Understanding the Appeal Process & Relevant Statistics

If a taxpayer disagrees with their property value or property characteristics, an appeal can be filed to contest the valuation. All appeals must be made in regard to the property value and not the tax amount, as taxes are set by the taxing entities (school board, city, water district, etc.). Valuation notices are mailed around July 23rd each year. The deadline to file an appeal is either 45 days after the notice is mailed or September 15th, whichever is later. The deadline is displayed on each valuation notice. An application and evidence are needed in order to submit an appeal. Some examples of evidence are:

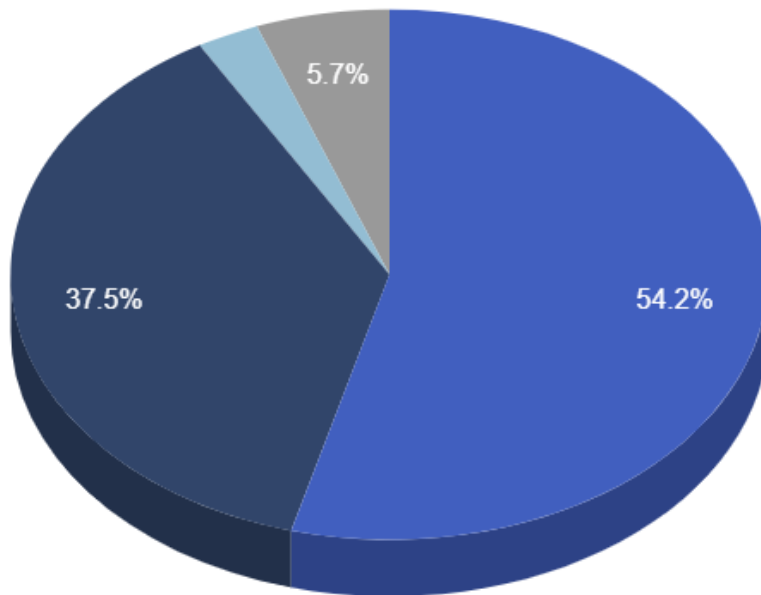
- **Comparable Sales** – Sales located near the subject property, with similar characteristics, and that occurred near the lien date (January 1st) are typically the best evidence. Sales of properties that are dissimilar to the subject, which sold several years ago, or are located five miles away are not good evidence to justify an appeal. The question that should be asked when looking for sales as evidence is: “Would this property compete against mine if both were for sale?”
- **Purchase/Refinance** – If a home was purchased or refinanced within 12 months of the lien date, a settlement statement or appraisal is acceptable evidence.
- **Income Statements** – If the property in question is an income-producing property, income and expense records would be appropriate evidence.
- **Factual Error** – If the information on the subject property is incorrect, an appellant can provide evidence of the error as a basis for appeal. Examples of this might include the county records showing incorrect square footage or a finished basement when in actuality the basement is unfinished.

When the county receives an appeal, it is reviewed by the Tax Administration Department. If there is not enough evidence or the evidence is not applicable, the taxpayer has 20 days to respond with sufficient evidence. If the evidence is sufficient, an appraiser will be assigned to investigate the appeal. If the evidence justifies a change to the assessed value, a change will be made. Regardless of the outcome, the taxpayer will be notified of the result of their appeal by letter.

If the taxpayer is unsatisfied with the result, a hearing can be scheduled with the Board of Equalization. There is a 20-day window from the date of the market review letter to file for a hearing. A hearing is an informal meeting where both the taxpayer and an appraiser from the Assessor’s Office present their evidence. The hearings are presided over by an independent hearing officer who is typically a local appraiser hired on contract by the Tax Administration Office.

2022 Appeal Statistics

● Approved Reduction
 ● Appeal Denied
 ● Appeal Withdrawn
 ● Status Pending

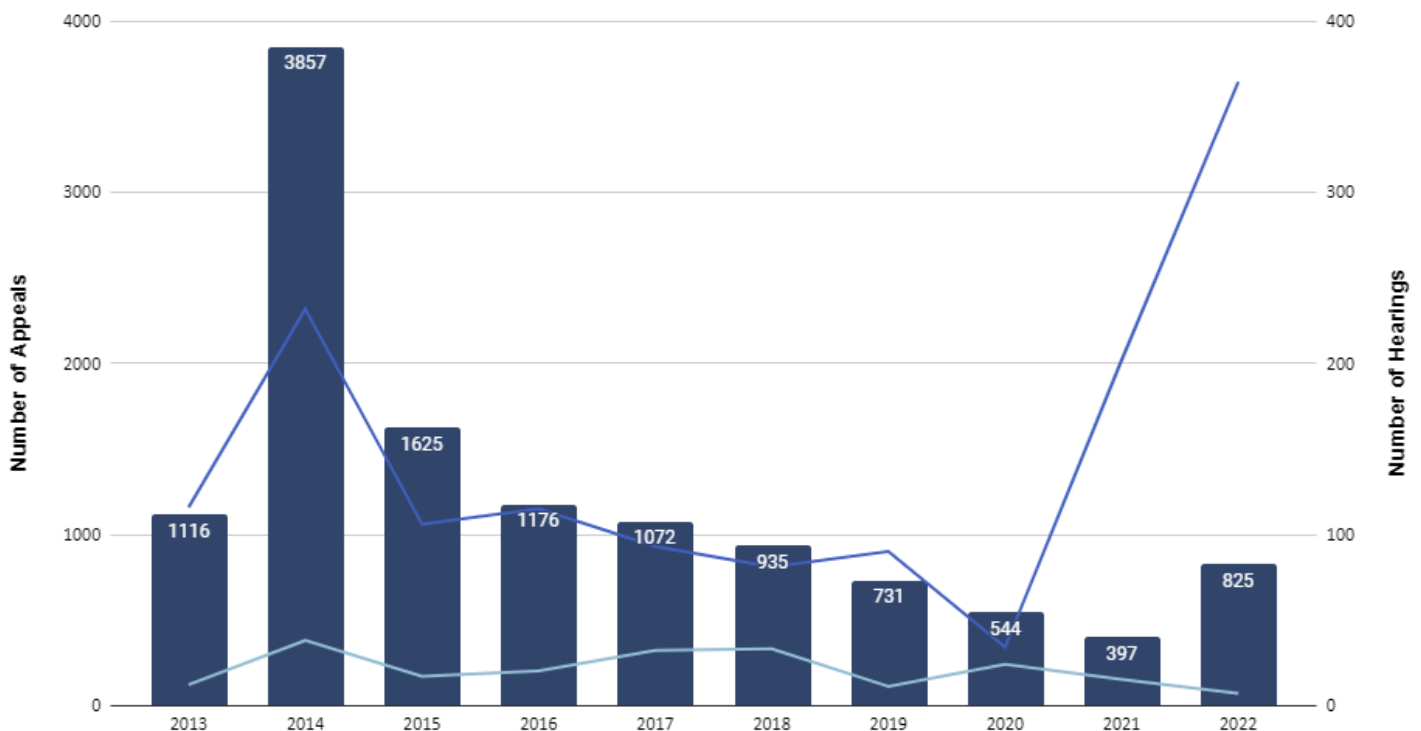


This chart to the left shows the rates at which appellants are successful in receiving a value reduction through the appeal process. Each year about half of the appeals reviewed lead to value reductions. Appeals are an important part of the valuation process. Oftentimes, it provides the assessor's office with updated information that may have been incorrect on county records, which can lead to value reductions.

The chart below displays the number of total appeals by year and the amount which go to local or state hearings.

Appeal & Hearing Count

■ Total Appeals
 — County Hearings
 — State Hearings



GREENBELT INFORMATION

An Overview of Farmland in Davis County

The Utah Farmland Assessment Act (FAA), also called the Greenbelt Act, allows qualifying agricultural property to be assessed and taxed based upon its productive capability instead of the prevailing market value. This unique method of assessment is vital to agricultural operations in close proximity to expanding urban areas, where taxing agricultural property at market value could make farming operations economically prohibitive.

FAA land is classified according to its capability of producing crops or forage. The capability is dependent upon soil type, topography, availability of irrigation water, growing season, and other factors. All agricultural land in the county is based on SCS Soil Surveys and guidelines provided by the Utah State Tax Commission. The general classifications of agricultural land are Irrigated, Dry Land, Grazing Land, Orchard, and Meadow. If you disagree with your land classification, you can appeal to your county board of equalization for reclassification.

Did you know?

Greenbelt doesn't just apply to just typical farm animals or crops. Valid qualifications also include things like bees, fish, deer, elk, and even hemp.

Once a property is removed from Greenbelt classification, a rollback tax is owed. This tax is equal to the amount that would have been owed on the property without the Greenbelt designation. The rollback tax is the difference between the taxes paid while in Greenbelt and the taxes which would have been paid had the property been assessed at market value over the previous five years.

The table on the right shows the total amount of Greenbelt acreage and the difference between the Greenbelt and the market value in each city.



City	Acres	2023 Greenbelt Value	2023 Market Value
Bountiful	77	\$18,998	\$16,075,447
Centerville	679	\$31,572	\$28,786,829
Clearfield	59	\$34,116	\$9,782,870
Clinton	209	\$112,903	\$25,701,173
Davis County	11,746	\$1,146,182	\$381,126,607
Farmington	501	\$82,807	\$95,631,580
Fruit Heights	66	\$17,147	\$14,008,300
Kaysville	463	\$155,208	\$106,014,515
Layton	1,277	\$688,753	\$193,248,348
North Salt Lake	755	\$13,734	\$6,493,266
South Weber	591	\$199,544	\$42,958,124
Syracuse	521	\$244,407	\$57,322,064
West Bountiful	228	\$16,042	\$57,423,577
West Point	1,467	\$646,393	\$134,353,527
Woods Cross	302	\$47,672	\$58,223,108
Grand Total	18,941	\$3,455,478	\$1,227,149,335

PERSONAL PROPERTY

Understanding Personal Property Valuation & Taxation

The Personal Property Division of the Assessor's Office consists of one supervisor, three personal property appraisers, and one office specialist. They work to make sure that all non-exempt, tangible personal property is valued and assessed annually.

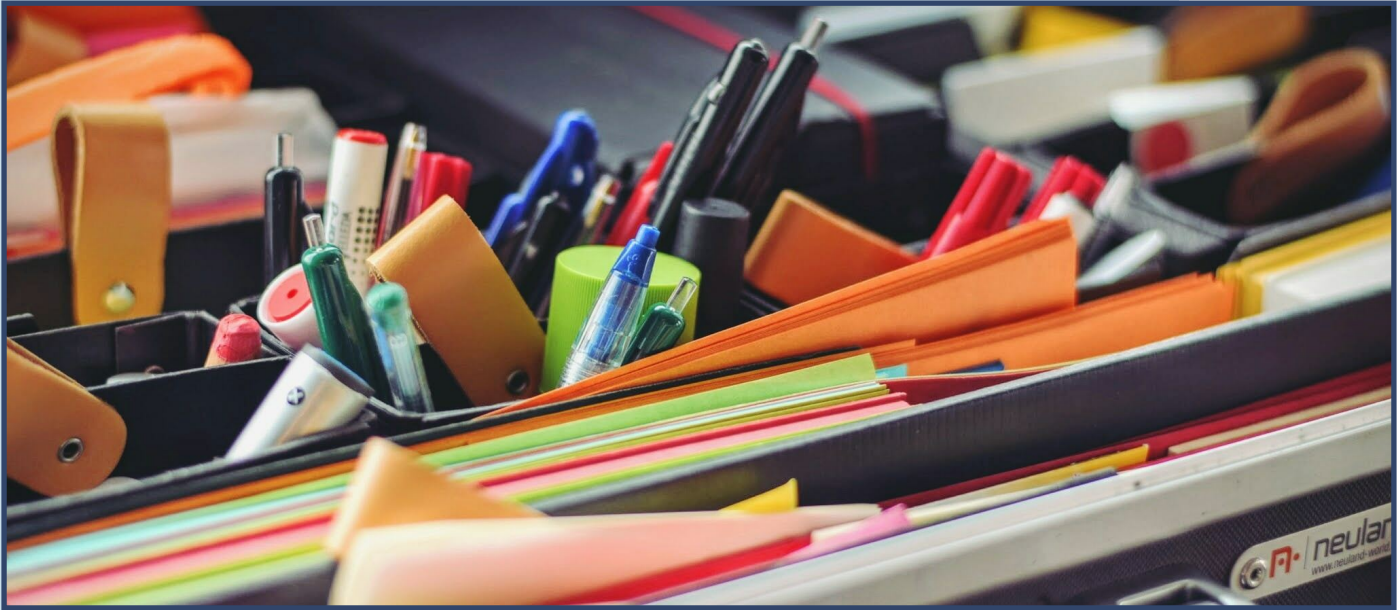
Taxable personal property is primarily that which is used in the operation of a business, mobile or manufactured homes in communities where the land beneath the manufactured/mobile home has different ownership than the home, and motor vehicles registered with the Department of Motor Vehicles.

The Personal Property Division is required to value all motor homes, boats 31 feet or longer, and commercial trucks and trailers. They also manage inventory lists for dealerships that have value-based vehicles. The DMV collects the county's portion of all motor vehicle fees/taxes and forwards those funds to the county.

All personal property tax is collected and apportioned to the county, cities, school districts, and other taxing entities to pay for local governmental services in the same manner as real property tax.

Businesses are required to file a personal property declaration each year before May 15th. Any business that has a total personal property value that is below \$27,000 is considered exempt for personal property purposes.

Like real property values, personal property values are based on a January 1st lien date. The table to the right represents the 2022 personal property value of all taxable items, the amount of tax owed on those items, and the amount that was collected by the county.



City	Taxable Value	Taxes Owed	Tax Paid
Bountiful	\$79,359,935	\$945,116	\$926,596
Centerville	\$53,057,762	\$639,857	\$636,016
Clearfield	\$382,792,165	\$5,140,516	\$4,965,596
Clinton	\$23,898,869	\$296,059	\$292,845
Farmington	\$79,370,701	\$925,775	\$891,330
Fruit Heights	\$6,248,296	\$74,990	\$38,494
Kaysville	\$54,298,043	\$633,237	\$580,060
Layton	\$344,434,467	\$4,148,636	\$3,043,189
North Salt Lake	\$422,801,908	\$5,074,982	\$4,900,937
South Weber	\$10,309,265	\$121,598	\$120,010
Sunset	\$5,137,373	\$66,015	\$63,973
Syracuse	\$57,092,992	\$691,111	\$668,576
West Bountiful	\$437,911,653	\$5,326,323	\$5,308,218
West Point	\$9,876,418	\$126,697	\$122,727
Woods Cross	\$79,557,974	\$929,387	\$920,374
Unincorporated	\$1,537,358,862	\$17,852,326	\$17,846,903
Grand Total	\$3,583,506,683	\$42,992,624	\$41,325,843

Davis County Assessor's Office



Visit us online:

www.daviscountyutah.gov/assessor

Or contact our office:

Phone: 801-451-3250

61 South Main Street, Suite 302

Farmington, UT 84025

