

DAVIS COUNTY

Annual Report – 2015 | Assessor's Office

CITY HIGHLIGHTS ◦ MARKET CONDITIONS

VALUE BY CITY ◦ VALUE BY PROPERTY

NEW CONSTRUCTION ◦ SALES INFO

APPEALS ◦ GREENBELT

CENTRALLY ASSESSED ◦ PERSONAL PROPERTY



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".

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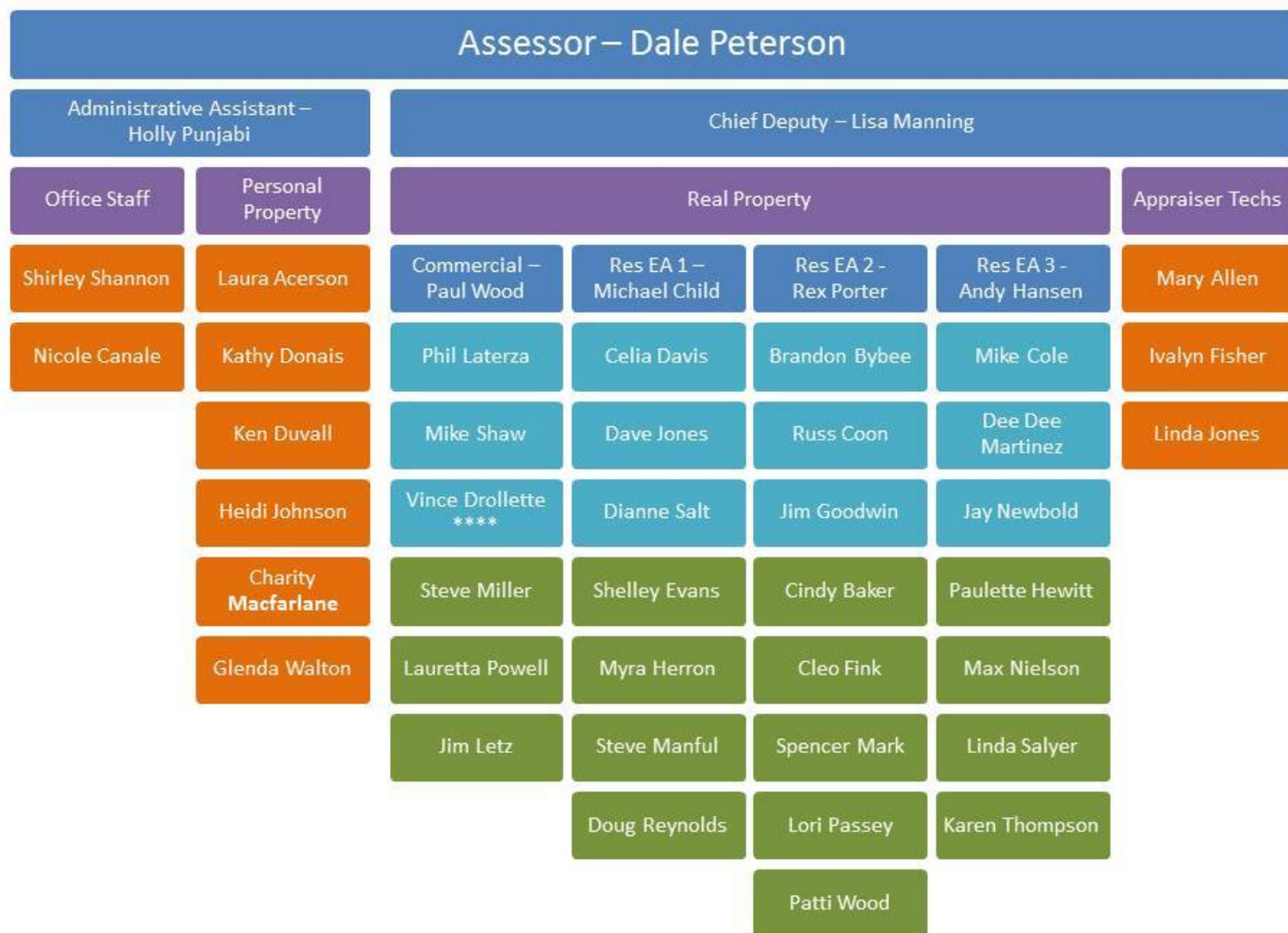
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PERSONAL PROPERTY

Information about Personal Property values and taxes

ORGANIZATIONAL CHART

As of January 5, 2015



Real Property Appraisers are listed in blue.

Data Collectors are listed in green.

Appraiser Techs:

Mary Allen - Greenbelt

Ivalyn Fisher- Sales

Linda Jones - Land

MARKET CONDITIONS

Overview of the Davis County Market

Utah is the ninth most urban state in the nation with more than 88% of Utahans living in urban areas. Davis County is the smallest in land area but the third most populous in Utah. Davis County has 11.11% of Utah's population. The 2013 population was approximately 322,094, which is an increase of 2% over last year. As of this publication, the 2014 statistics were not yet available.

In 2013 there were 145,089 persons employed in Davis County, and 6,341 persons unemployed. The unemployment rate was 4.2%. This number decreased from 5.0% in 2012.

Davis County employment history:

Year	Employment	Unemployment	Unemployment Rate
2013	145,089	6,341	4.2%
2012	140,485	7,404	5.0%
2011	136,827	9,045	6.2%
2010	135,658	10,744	7.3%
2009	136,362	10,250	7.0%

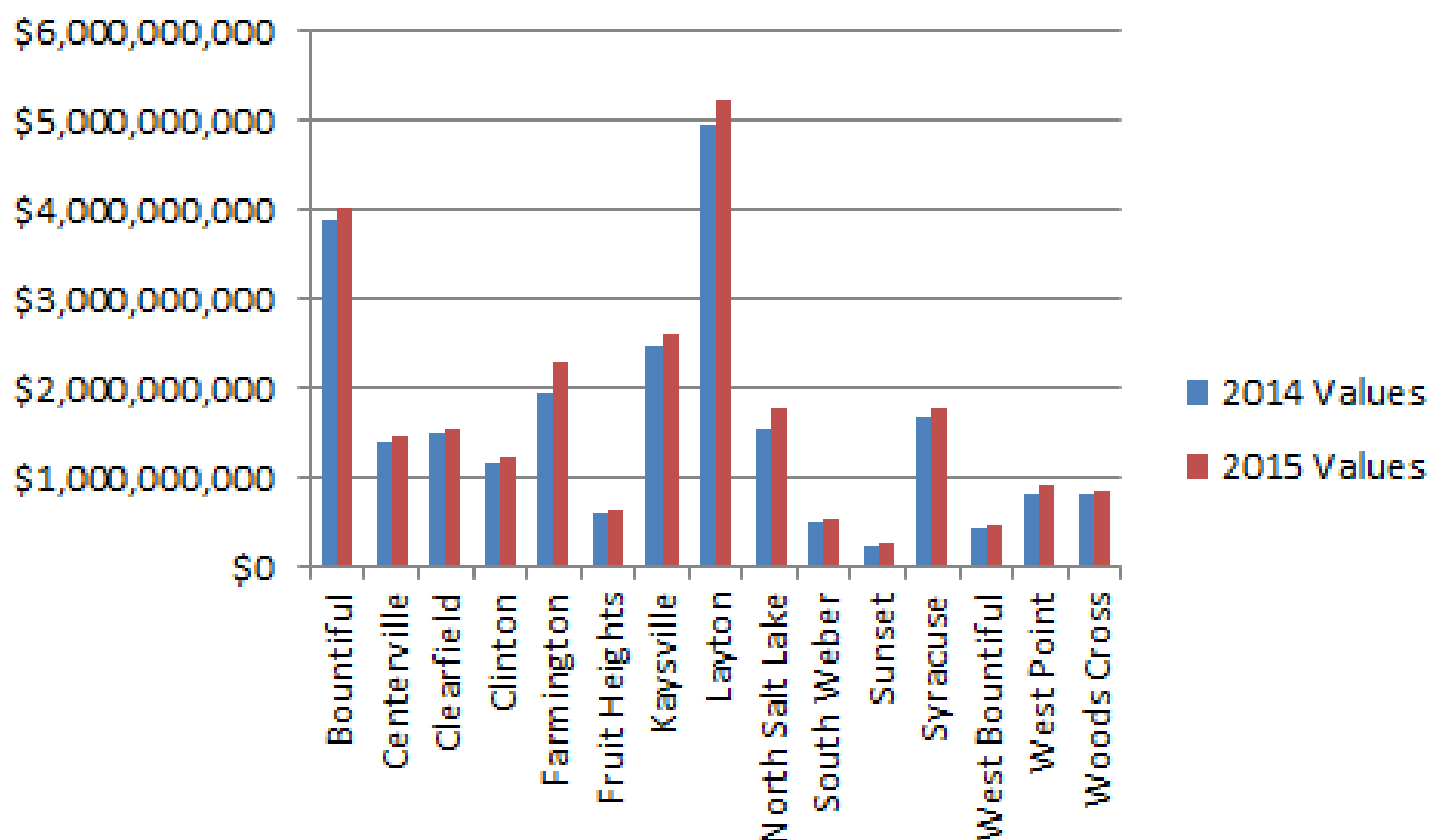
The 2013 major employers in Davis County were:

Business	Industry	Employees
Department of Defense (Hill Air Force Base)	Federal Government	10,000-14,999
Davis County School District	Local Government	7,000-9,999
Smith's Food and Drug/Marketplace	Grocery Store	1,000-1,999
ATK Space Systems/Alliant	Aerospace Manufacturing	1,000-1,999
Wal-Mart	Warehouse Clubs and Supercenters	1,000-1,999
Lifetime Products	Sports and Athletic Equipment Manufacturing	1,000-1,999
Lagoon Corporation, Inc	Amusement and recreation	1,000-1,999
Davis County	Local Government	500-999
Utility Trailer Manufacturing Co.	Truck Trailer Manufacturing	500-999
Davis Hospital and Medical Center	Health Care	500-999
YES	Temporary Help Services	500-999

ASSESSMENT VALUE STATISTICS BY CITY

The following information is the total city assessments. These values include Residential, Commercial, Industrial, Vacant Land and Exempt parcels.

City	2014 Values	2015 Values	% Change	% of Total Assessment
Bountiful	\$3,884,596,390	\$4,013,909,125	3.33%	15.71%
Centerville	\$1,399,442,170	\$1,480,144,297	5.77%	5.79%
Clearfield	\$1,489,766,953	\$1,529,646,038	2.68%	5.99%
Clinton	\$1,164,690,125	\$1,218,826,114	4.65%	4.77%
Farmington	\$1,960,458,575	\$2,293,590,884	16.99%	8.98%
Fruit Heights	\$598,291,273	\$644,121,046	7.66%	2.52%
Kaysville	\$2,472,327,570	\$2,614,284,252	5.74%	10.23%
Layton	\$4,964,298,563	\$5,226,817,489	5.29%	20.46%
North Salt Lake	\$1,550,264,927	\$1,762,581,157	13.70%	6.90%
South Weber	\$482,297,837	\$534,995,604	10.93%	2.09%
Sunset	\$220,011,844	\$255,133,631	15.96%	1.00%
Syracuse	\$1,676,240,115	\$1,766,324,958	5.37%	6.91%
West Bountiful	\$436,589,506	\$460,535,181	5.48%	1.80%
West Point	\$802,844,998	\$896,204,107	11.63%	3.51%
Woods Cross	\$820,110,738	\$854,284,987	4.17%	3.34%
County Total	\$23,922,231,584	\$25,551,398,870	6.81%	100.00%



ASSESSMENT VALUE STATISTICS BY PROPERTY TYPE

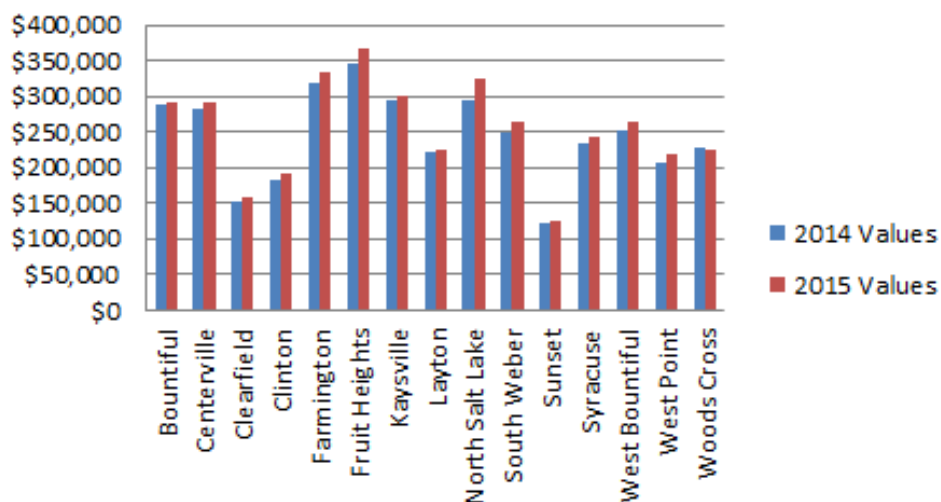
The following information represents the Average Assessed Value of Single Family Residential properties, broken down by city.

This information shows general trends in the market and includes New Growth. These trends should not be compared to the percentage change in individual January 1 assessed values.

These figures include all single family homes and 2-4 family homes, but excludes Vacant Land, Condos, and Townhouses

City	2014 Values	2015 Values	% Change
Bountiful	\$287,000	\$290,283	1.14%
Centerville	\$283,093	\$291,123	2.84%
Clearfield	\$153,110	\$157,585	2.92%
Clinton	\$183,406	\$190,595	3.92%
Farmington	\$317,734	\$333,736	5.04%
Fruit Heights	\$345,484	\$366,621	6.12%
Kaysville	\$292,956	\$299,829	2.35%
Layton	\$222,047	\$224,464	1.09%
North Salt Lake	\$295,209	\$325,971	10.42%
South Weber	\$248,129	\$262,753	5.89%
Sunset	\$121,210	\$124,629	2.82%
Syracuse	\$234,830	\$244,085	3.94%
West Bountiful	\$252,700	\$264,854	4.81%
West Point	\$207,435	\$218,567	5.37%
Woods Cross	\$226,537	\$225,098	-0.64%
County Total	\$245,199	\$252,917	3.15%

Residential Value Comparison



ASSESSMENT VALUE STATISTICS BY PROPERTY TYPE

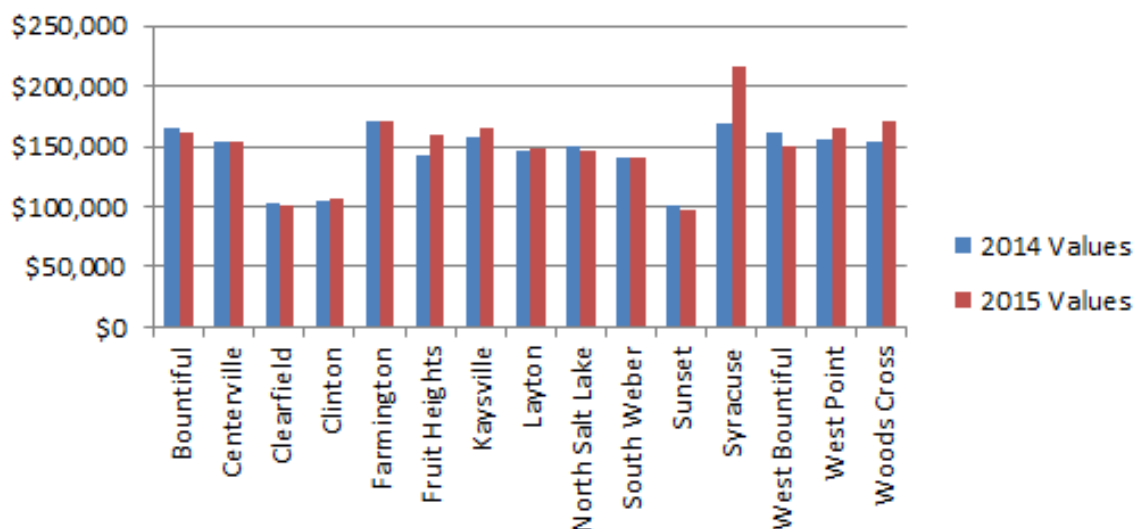
The following information represents the Average Assessed Value for Condo/Attached PUD's (Townhouses) breakdown per city. These values exclude vacant land.

This information shows general trends in the market and includes New Growth. These trends should not be compared to the percentage change in individual January 1 assessed values.

City	2014 Values	2015 Values	% Change
Bountiful	\$164,363	\$161,377	-1.82%
Centerville	\$153,720	\$153,150	-0.37%
Clearfield	\$103,590	\$100,378	-3.10%
Clinton	\$103,812	\$106,325	2.42%
Farmington	\$170,846	\$169,967	-0.51%
Fruit Heights	\$142,737	\$159,549	11.78%
Kaysville	\$158,154	\$165,321	4.53%
Layton	\$146,518	\$147,272	0.51%
North Salt Lake	\$149,965	\$147,086	-1.92%
South Weber	\$139,779	\$139,648	-0.09%
Sunset	\$100,636	\$96,489	-4.12%
Syracuse	\$168,190	\$215,375	28.05%
West Bountiful	\$160,815	\$149,634	-6.95%
West Point	\$156,012	\$165,902	6.34%
Woods Cross	\$154,141	\$171,652	11.36%
County Total	\$151,083	\$152,402	0.87%

Syracuse had an increased number of new condos built in 2014

Condo/Townhouse Value Comparison



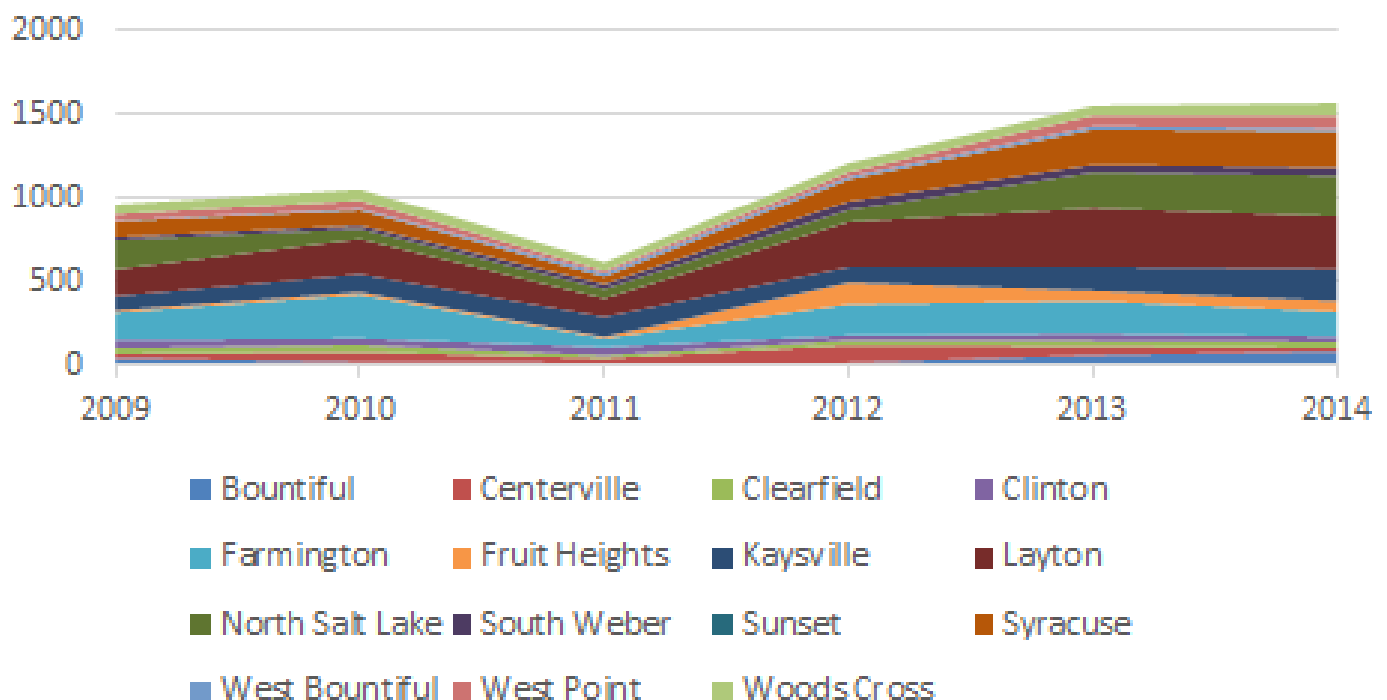
NEW GROWTH

New home construction trends

The Assessor's Office tracks the new growth in the county. This data summarizes the number of new residential buildings in each city. This data does not include additions, finished basements, decks, etc.

	2009	2010	2011	2012	2013	2014
Bountiful	42	19	14	15	59	82
Centerville	26	59	26	103	52	20
Clearfield	32	43	18	31	34	37
Clinton	50	39	49	29	43	31
Farmington	163	260	51	184	194	149
Fruit Heights	14	16	11	131	63	64
Kaysville	85	107	120	92	141	191
Layton	160	210	109	271	353	316
North Salt Lake	174	60	56	73	217	247
South Weber	18	21	28	53	46	48
Sunset	0	1	2	0	0	1
Syracuse	96	91	44	133	211	213
West Bountiful	4	10	21	17	20	22
West Point	39	50	15	27	64	72
Woods Cross	60	69	49	53	58	78

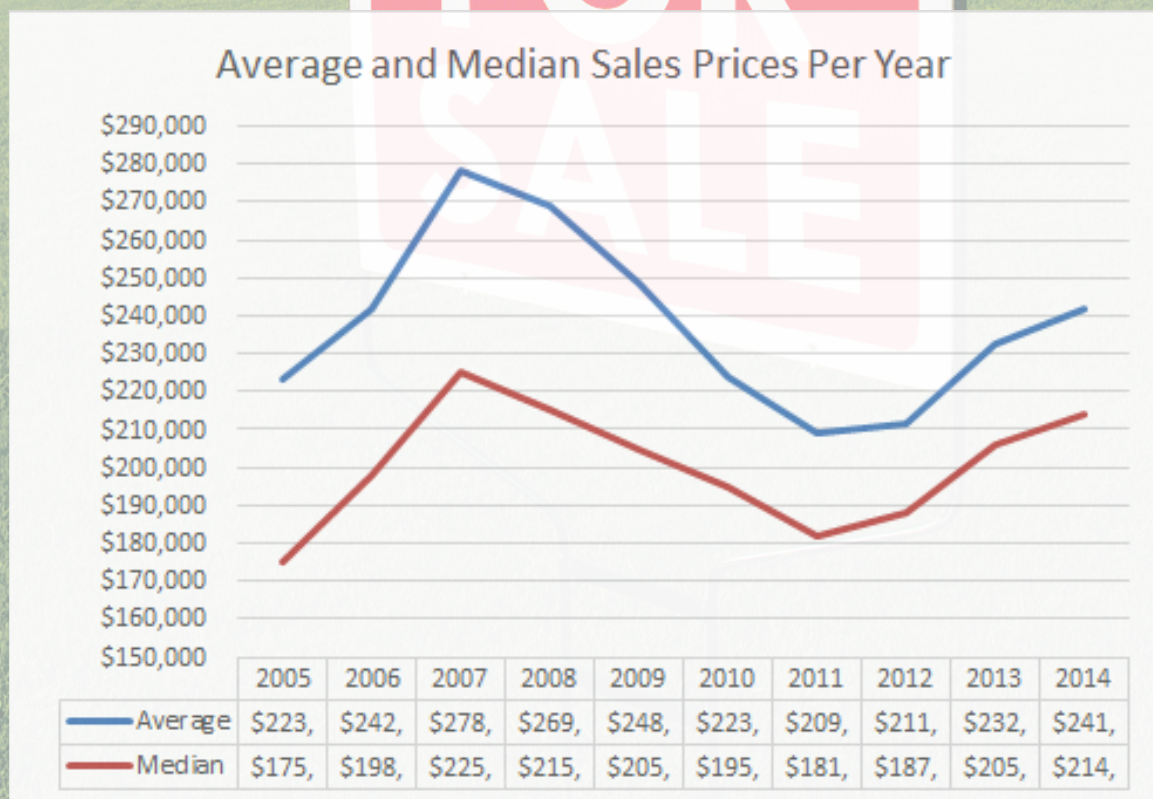
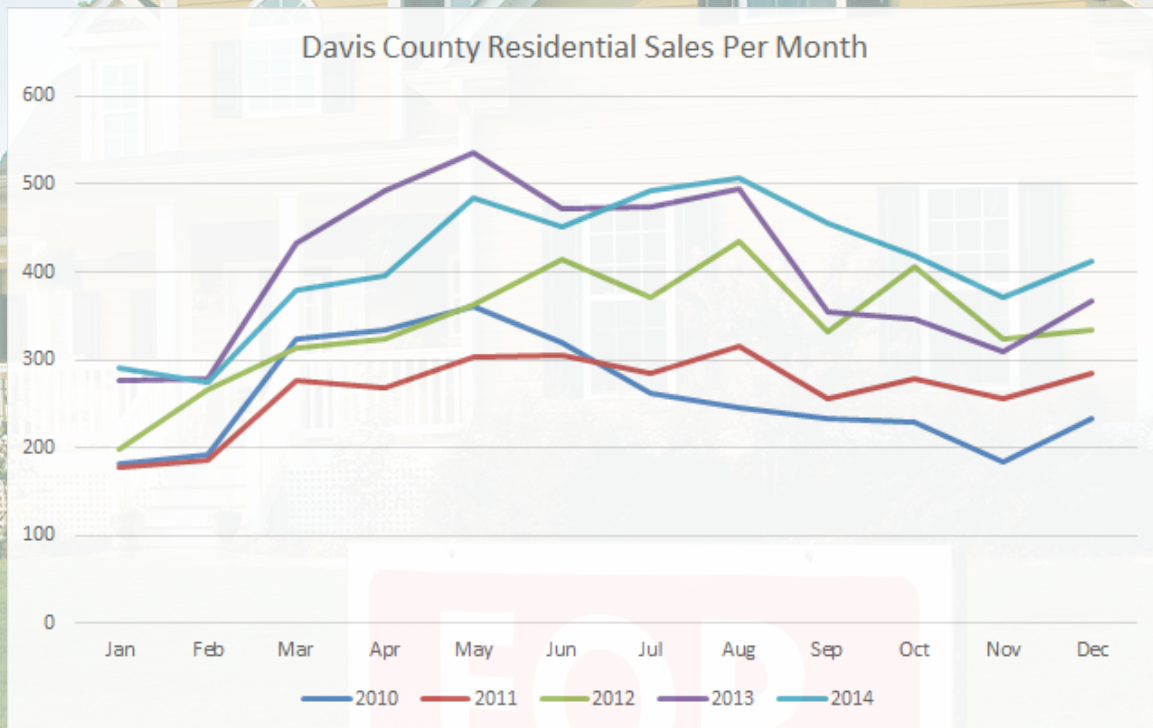
Total new construction over time



SALES INFORMATION

Overview of sales used in market value determinations

The top chart shows a comparison of the number of residential homes sold in Davis County over the past five years. The bottom chart shows the average and median home sales prices over the past 10 years.



APPEAL INFORMATION

Information on the appeal process and appeal statistics

When an appeal is filed, only the property value can be appealed, the actual tax on the property cannot be appealed. These rates are set by the different taxing entities (school board, county, city, water district, etc).

Valuation notices are mailed around July 23. 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 the valuation notice.

Evidence of value is needed, along with an application, when submitting an appeal. There are several items of evidence that can be submitted.

Comparable Sales – Sales dated near the lien date of January 1st that are located near the subject property with similar characteristics are best. Submitting 3 homes that sold 2 years ago, located 5 miles away, which were bank owned properties are not considered good evidence. The question that should be asked when looking for sales is, "Would the comparable properties compete against my property if both were for sale."

Purchase/Refinance – If a home was purchased or refinanced within 12 months of the lien date, January 1st, a settlement statement or appraisal is acceptable evidence.

Income – 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 property is incorrect, for example, a home is stated in the county records as larger than actual size, or noted that it has finished basement when in actuality it does not, supply evidence of the error. NOTE: Single family residences are measured by the outside walls not the inside. Though you can't live inside the walls they are necessary for the structure to stand. National appraisal standards direct appraisers to measure from the outside. Condo's are measured by interior measurements.

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 justifies a change to the market value a change will be made. Either way, a letter is sent to the taxpayer.

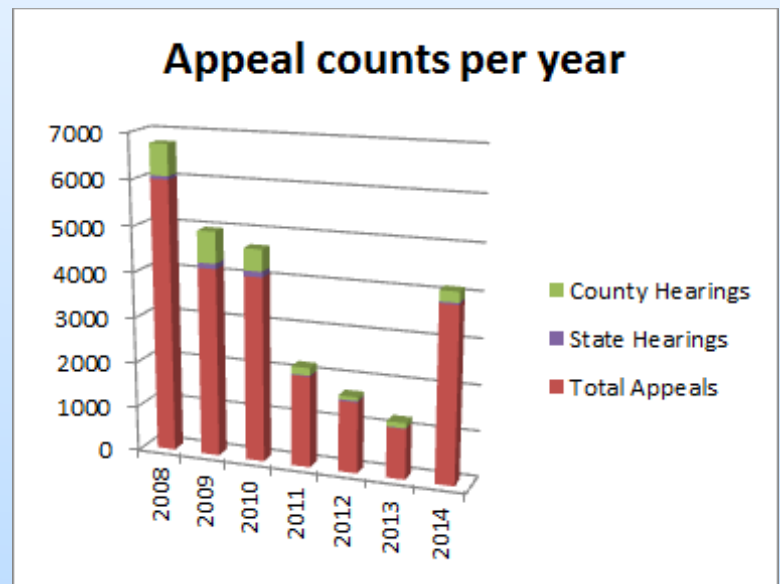
If the taxpayer is unsatisfied with the result, a hearing can be scheduled with the Board of Equalization (BOE). There is a 20 day window from the date of the market review letter to file for a hearing. A hearing is an informal meeting where both the taxpayer and an appraiser from the Assessor's Office present their evidence. The hearings are presided over by an independent hearing officer. This is usually a local appraiser who is not a full time employee of Davis County; they are hired by the Tax Administration on a contract basis.

APPEAL INFORMATION

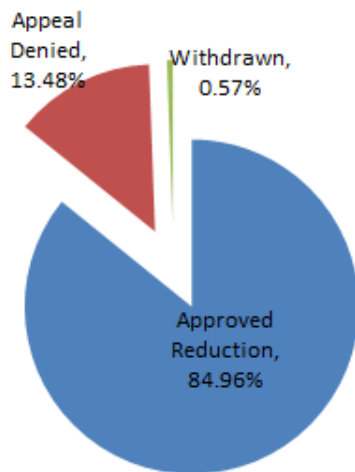
Information on the appeal process and appeal statistics

If both the appellant and the county accept the BOE decision, the process ends. If either the appellant or the county disagrees with the decision from the BOE, a request can be made for the process to go to the Utah State Tax Commission. This request must be made within 30 days from the date of the BOE decision letter.

Year	Total Appeals	County Hearings	State Hearings
2008	5996	679	75
2009	4155	690	117
2010	4065	474	122
2011	2019	165	20
2012	1570	81	31
2013	1116	116	12
2014	3857	232	38



2014 Appeal Statistics



Year	Total Appeals	Approved Reduction	Appeal Denied	Appeal With-drawn	Waiting on State Hearings
2008	5996	4598	1367	24	0
2009	4155	3156	900	29	0
2010	4065	3179	749	22	0
2011	2019	1325	662	14	0
2012	1570	1392	137	10	0
2013	1116	875	225	7	0
2014	3857	3277	520	22	38

CENTRALLY ASSESSED

Properties Valued by the Utah State Tax Commission

According to the Utah Constitution, by May 1 the following properties are to be assessed at 100% of Fair Market Value, as valued on January 1:

- * Property operating as a unit across state and county boundaries
- * All properties of public utilities
- * All operating property of an airline, air charter service and air contract services
- * All geothermal fluids and geothermal resources
- * All mines and mining claims
- * All machinery used in mining, all property or surface improvements upon or appurtenant to mining claims

The following chart shows the dollar amount that was assessed for Centrally Assessed Properties.

Tax Year	Values Before Appeals	Values After Appeals
2011	\$485,492,132	\$472,147,824
2012	\$502,545,497	\$487,682,247
2013	\$537,485,791	\$523,398,238
2014	\$514,602,568	\$514,602,568
2015	\$577,548,802	\$577,548,802*

* Pending appeals; subject to value changes.

PERSONAL PROPERTY

The Personal Property Division of the Assessor's Office consists of one Supervisor/Personal Property Appraiser, three Personal Property Appraisers and two Office Specialists. 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 and manufactured (Mfg) homes in communities where the land beneath the Mfg/mobile home has different ownership than the home, and motor vehicles registered with the Department of Motor Vehicles.

The Personal Property Division is responsible to value all motor homes, boats 31 feet or longer in length, 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.

Personal Property values, like Real Property values, are based on a January 1 tax lien date. The chart below represents the 2014 Personal Property Tax values as 2015 totals are not yet available.

City	Tax Charge Value	Tax	Tax Paid
Bountiful	62,452,258	852,136.15	790,473.11
Centerville	44,036,170	598,433.17	568,169.81
Clearfield	317,132,792	5,077,933.03	5,025,153.86
Clinton	20,915,751	305,349.13	272,358.63
Farmington	50,042,462	725,424.43	674,983.47
Fruit Heights	2,817,206	39,457.63	33,693.39
Kaysville	32,956,747	431,398.71	393,569.30
Layton	193,166,332	2,863,808.99	2,749,697.85
North Salt Lake	209,002,697	2,937,604.36	2,896,919.75
South Weber	3,227,786	43,904.38	42,893.32
Sunset	2,946,139	44,560.42	40,093.40
Syracuse	21,105,597	307,229.89	269,640.64
West Bountiful	246,951,970	3,554,391.47	3,545,714.84
West Point	3,387,447	51,917.25	39,543.50
Woods Cross	444,383,311	5,959,016.43	5,901,421.07
Unincorporated	445,623,550	5,977,084.23	5,919,488.87
Total	1,717,471,793	24,642,042.35	24,076,372.82