

Property Tax Calculation Worksheet

STEP 1 – Calculate Your Property’s Taxable Value

Enter your Purchase Price/Current Assessed Value _____
Assessed Value is reset to Purchase Price whenever a property is sold

Deduct Any Exemptions _____
Owner-occupied properties normally receive a \$7,000 Homeowner’s Exemption

Total Taxable Value = _____

STEP 2 – Calculate Your Current Tax Liability

Enter your **Base Tax Rate** – 1% plus voter-approved bonds _____ %
Check your bill, or go to <http://www2.sdcounty.ca.gov/pts/trasearch.asp>

Multiply **Total Taxable Value** x **Base Tax Rate** = _____
This is your Ad Valorem Tax.

Add any **Fixed Charge Assessments** + _____
Voter-approved assessments, Mello-Roos, Utilities, PACE or other tax liens

Total Annual Tax Liability: = _____

STEP 3 – Estimate Your Future Tax Liability

Proposition 13 limits the increase of your Assessed Value up to 2% each year.

Enter your Purchase Price/Current Assessed Value _____

Multiply **Current Assessed Value** by **1.02** = _____
This is your new Assessed Value, with maximum 2% annual increase

Deduct Any Exemptions _____
Owner-occupied properties normally receive a \$7,000 Homeowner’s Exemption

Next Year’s Estimated Taxable Value = _____

Multiply **Estimated Taxable Value** x **Base Tax Rate** = _____

Add any **Fixed Charge Assessments** + _____
Voter-approved assessments, Mello-Roos, Utilities, PACE or other tax liens

Next Year’s Estimated Annual Tax Liability: = _____

Look up your San Diego County property tax bill at www.sdtreastax.com