

To whom it may concern:

In 2012 my wife and I began the process of relocating our home from San Jose, Ca to somewhere in the greater Sacramento area. The choice became clear that with the increasing home prices the property tax was becoming a major consideration for a senior citizen in retirement.

We searched the internet for counties which offered Prop. 90 and El Dorado shined like a star. The decision was clear if we as retired seniors were to move to the Sacramento area or any area in California Prop. 90 was a valuable consideration.

Had it not been for the benefits of Prop 90...our fall back was to buy in Mexico and vacation in California to visit our children, grand children, relatives and friends.

We could not afford the substantial additional cost of California Property Tax at the current home prices.

If you look back to the movement of retirees...they have given priority to counties which offer Prop. 90...as did we or states with lower taxes and cost of living. This has been great for El Dorado County and retirees alike.

I am available should you have any questions.

Sincerely,

Richard and Sandy Shults,

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PS:

I also, would like you to know that any consideration to change Prop. 13 would prompt a senior such as myself to make the move out of California as it would negate the financial viability of living in California let alone El Dorado County for a retiree on fixed income.



EDC COB &lt;edc.cob@edcgov.us&gt;

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## Prop 90 to be considered for renewal

1 message

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**Kate lavezo** <klavez@att.net>

Mon, Jan 26, 2015 at 11:37 PM

To: "edc.cob@edcgov.us" &lt;edc.cob@edcgov.us&gt;

Cc:

To Members of the Board of Supervisors-

Before getting into details, I would like to start by introducing ourselves. My name is Kathy Lavezzo and my husband is David.....we are real people that could be truly affected by your decision in regards to Prop 90. We both grew up in the San Francisco Bay Area & have lived in San Mateo in our current home for 29 years, which means our property taxes are relatively low. Leaving where we both grew up & still have family has been a difficult decision, but we started to explore the option of leaving the Bay Area as the weather hasn't been pleasing us, along with the increase of congestion & a home that in reality isn't conducive for future living as it has many stairs everywhere! El Dorado Hills captured our attention greatly because of Prop 90-

My husband, David, is retired, and I look forward to moving into a part time position when I have a chance in El Dorado Hills. We both would like to spend time meeting people and getting involved in our community with volunteer work. It will be important to watch our expenditures and having the opportunity to save thousands of dollars in taxes each year is very pertinent to us. We have three children, with one just in her first year of college, but we wish to be able to help them each financially in the future; Prop 90 will assist us at least some in this quest.

Otherwise, I must say, prop 90 is not the only attraction to El Dorado Hills....we look forward to enjoying a more relaxed lifestyle, exploring the beautiful outdoor life with hiking, biking and water sports and closer to snow as we also love skiing. The times we have visited El Dorado Hills have been wonderful!! We have met awesome people and have enjoyed fabulous meals.

If Prop 90 is continued, David and I look forward to calling El Dorado Hills our home by this summer and will greatly show our appreciation. PLEASE continue to support Prop 90!!!

Thank you sincerely,  
Kathy Lavezzo

Sent from my iPad

# PROP 90

January 27, 2015

Prepared by Kimberly Beal



EDCAR



EL DORADO COUNTY ASSOCIATION OF REALTORS®

<http://edcar.org>








## Prop 90 Effective in February 2010 Assessor's Approved Applications

- ▶ August 1, 2014 Assessor's report identified 210 approved applications
- ▶ As of November 25, 2014, there were 242 approved applications where the applicant had purchased a replacement property in El Dorado County
- ▶ Of the 242 properties, 240 were home sales and 2 were lot sales where Buyer subsequently built/placed a home on the lot
- ▶ Of the 240 home sales, 207 (85.5%) were posted in Metrolist Multiple Listing Service (MLS), covering the western slope of the county
- ▶ Of the 207 home sales in MLS, 5 properties have a second residence
- ▶ Of the 207 home sales, 13 (6.3%) were REO or Short-Sales
- ▶ Of the 207 home sales, 106 (51.2%) were financed, and 101 (48.8%) were purchased with Cash







## Prop 90 Buyers

### 242 Properties Purchased 3/1/10 - 11/25/14

- Average purchase price of 240 home sales \$491,691
- Average size of 242 homes 2,698 SF
- Average year the 242 homes were constructed 1996
- 150 (62%) one story homes, 92 (38%) split-level, two stories or more
- Average parcel size 2.52 acres;  
152 (62.8%) parcels sized under 1 acre, 90 (37.2%) parcels sized 1+ acres





## Comparison of Prop 90 Home Sales to MLS Home Sales 2010 to 2014

Year	Prop 90 Approved Home Purchases **	Prop 90 Average Replacement Sales Price **	Metrolist MLS Number Of Home Sales	Metrolist MLS Average Sales Price	Number of Prop 90 Sales/ MLS Sales
2010*	42	\$504,935	2090	\$336,410	2.01%
2011	47	\$457,628	2396	\$295,969	1.96%
2012	57	\$444,302	2759	\$310,887	2.07%
2013	63	\$522,729	2725	\$374,421	2.31%
2014*	31	\$549,452	2352	\$401,603	1.32%
<b>Total</b>	<b>240 ***</b>	<b>\$491,691</b>	<b>12,322</b>	<b>\$346,097</b>	<b>1.95%</b>

\* 2010 – Assessor data from 3/1/10 to 12/31/10, EDCAR data full calendar year

\* 2014 - Assessor data from 1/1/14 to 11/25/14, EDCAR data from 1/1/14 to 11/30/14

\*\* The year an application was approved may vary from the date the replacement property was purchased

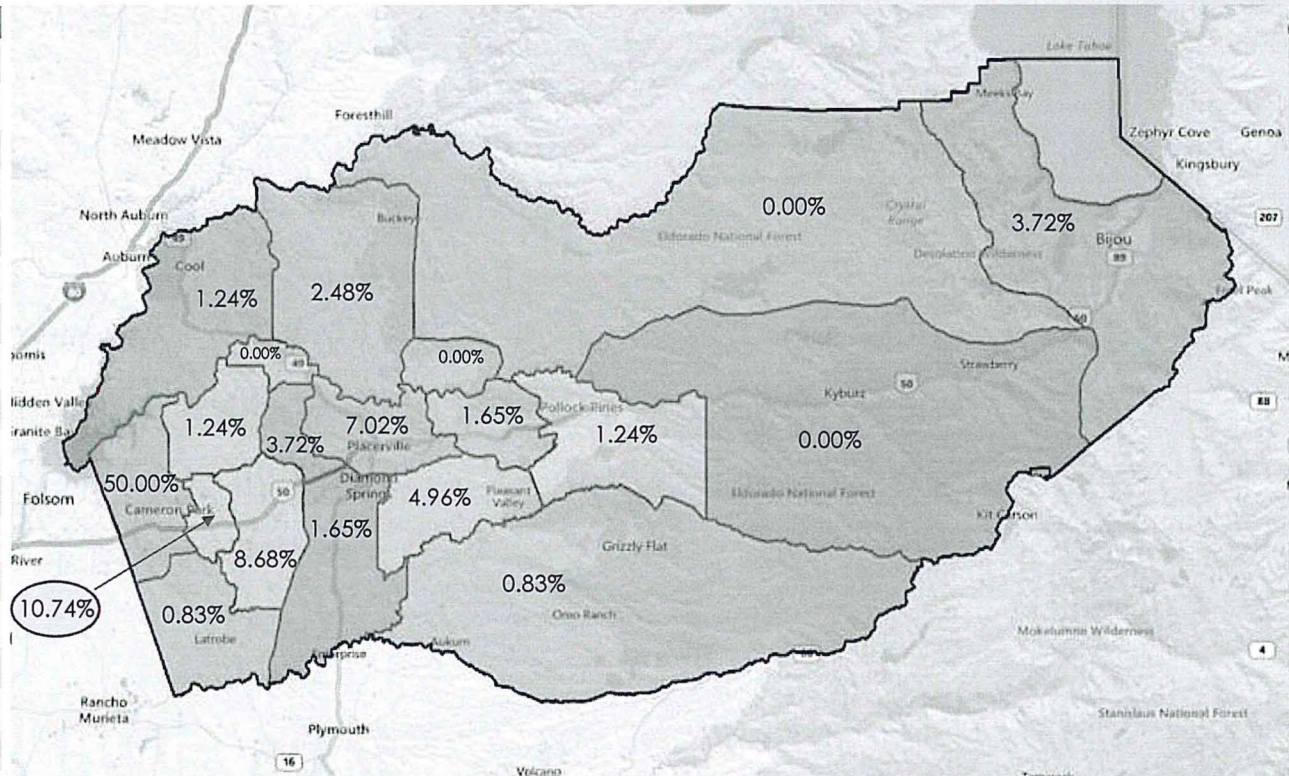
\*\*\* 9 Home Sales in Tahoe basin, outside the coverage area of Metrolist MLS





# MLS Area Zones – Location of 242 Homes

MLS Area Zones	No.	%
12601-Greater Cameron Park	26	10.74%
12602-El Dorado Hills	121	50.00%
12603-Shingle Springs	21	8.68%
12604-Rescue/Luneman	3	1.24%
12605-Latrobe/Shingle Springs South	2	0.83%
12701-Greater Placerville	17	7.02%
12702-El Dorado/Diamond Springs	4	1.65%
12703-Pleasant Valley/Placerville South	12	4.96%
12704-Somerset/Mt Aukum/South County	2	0.83%
12705-Coloma/Lotus	0	0.00%
12706-Greenstone/Gold Hill/Placerville West	9	3.72%
12707-Mosquito/Swansboro	0	0.00%
12801-Camino/Cedar Grove	4	1.65%
12802-Pollock Pines	3	1.24%
12803-American River Canyon	0	0.00%
12901-Georgetwn/Garden Vly/Greenwd/Kelsey	6	2.48%
12902-Cool/Pilot Hill	3	1.24%
12903-North Country	0	0.00%
13301-South Lake Tahoe	9	3.72%
<b>Total Prop 90 Properties</b>	<b>242</b>	<b>100.00%</b>





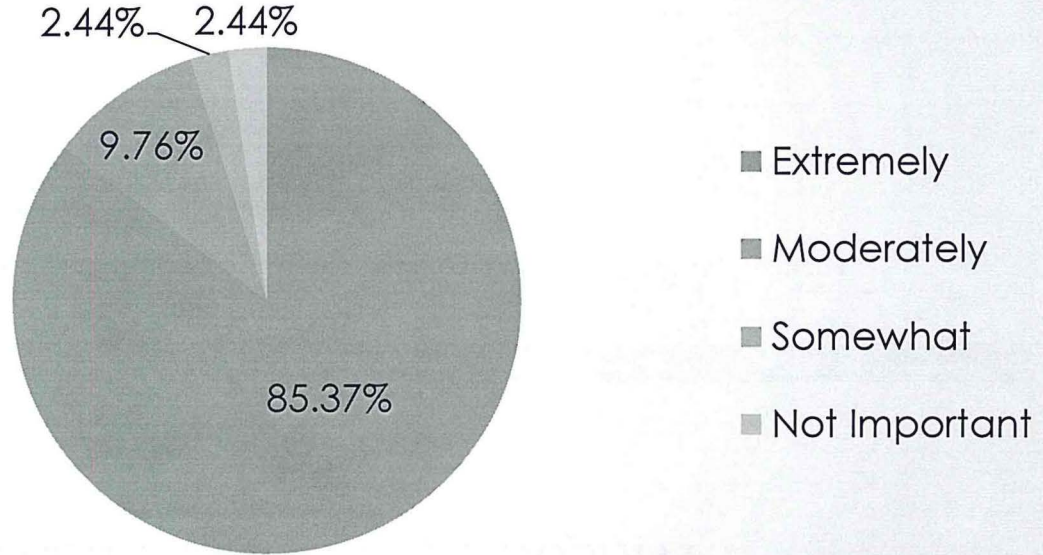


## Survey of Prop 90 Buyers

- Online Survey, 10 Questions
- Email sent to 171 Realtors found in MLS records of 207 Home Sales  
Realtors asked to forward Survey to their Prop 90 Buyers
- 41 completed Surveys
- Result of all 41 Surveys follow

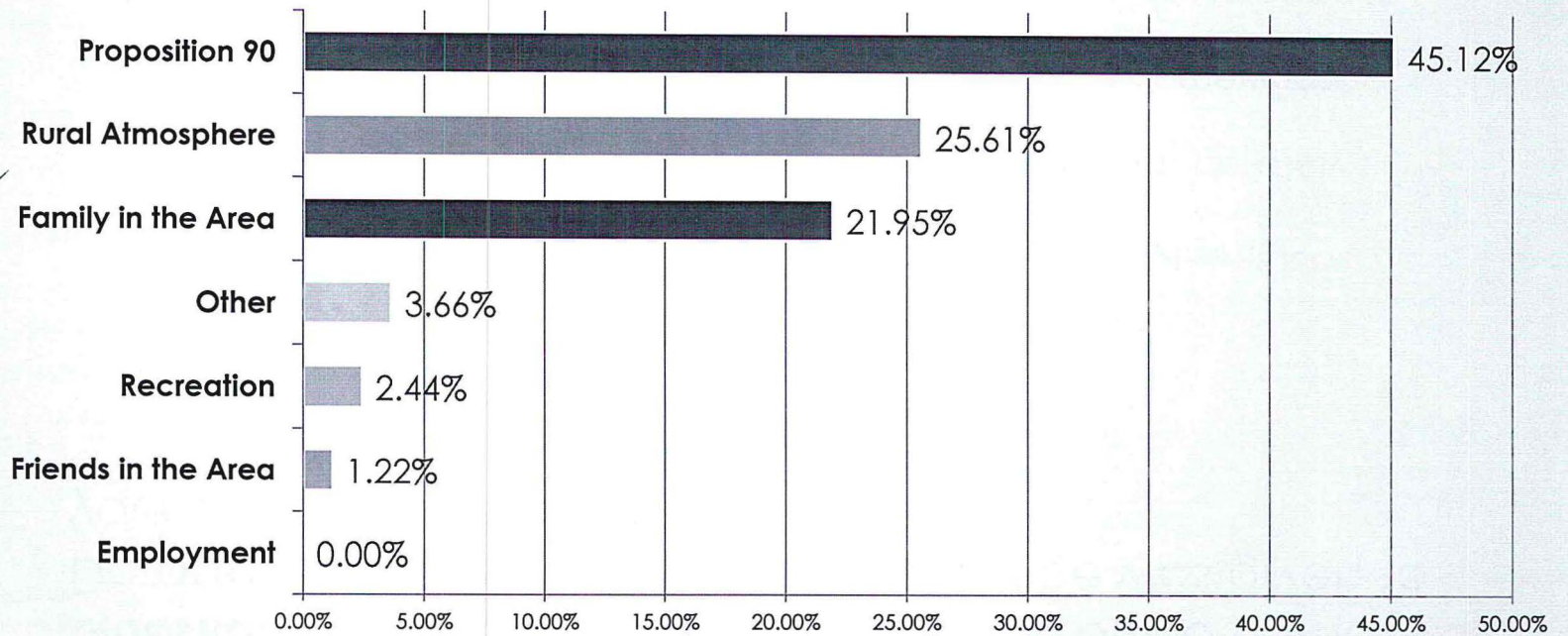


**Question:** When making your decision to buy a home in El Dorado County, what level of importance was given to your ability to use Proposition 90?





**Question:** What were the two most important reasons you purchased a home in El Dorado County?





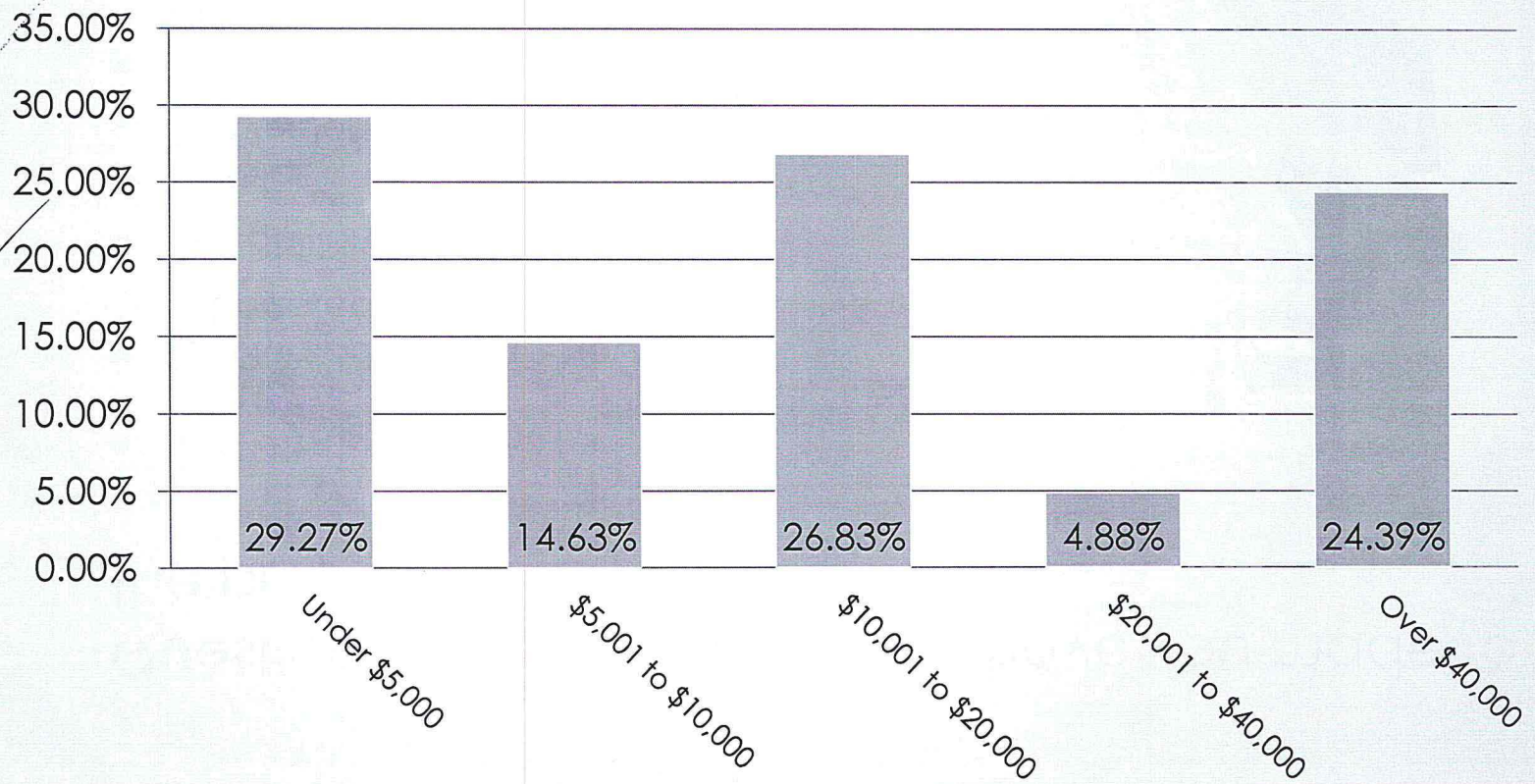
## Question: What improvements have you made to the property?

- 25 - Remodel or Updated
- 3 - Addition
- 7 - Solar Conversion
- 2 - New Windows
- 1 - New Roof
- 11 - New HVAC
- 12 - Flooring
- 21 - Landscape
- 2 - Built-in Pool
- 13 - Other



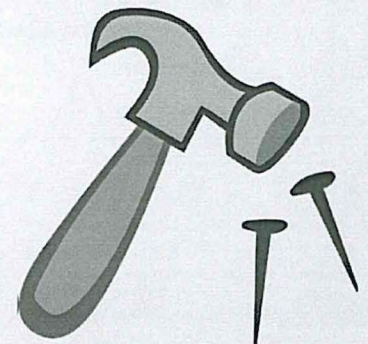


**Question:** How much money did you spend on improvements to the property?



# Improvements

- **Question:** Where practical, did you select El Dorado County based contractors and home improvement companies for the work performed on your property?
  - Yes - 39
  - No - 2
- **Question:** Where practical did you purchase materials for your property at stores located in El Dorado County?
  - Yes - 37
  - No - 4

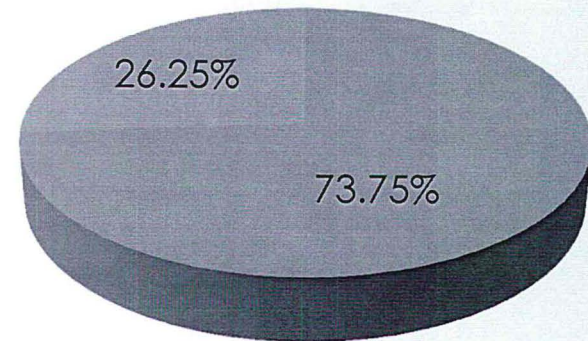




# Retirement

- Owner (41)
  - **Question:** Are you retired?
    - Yes - 32
    - No - 9
      - 6 Work From Home \*
- Second Owner (39)
  - **Question:** If more than one person owns the home, are they retired?
    - Yes - 27
    - No - 12
      - 7 Work From Home \*

\* **Question:** If working do you work from home?



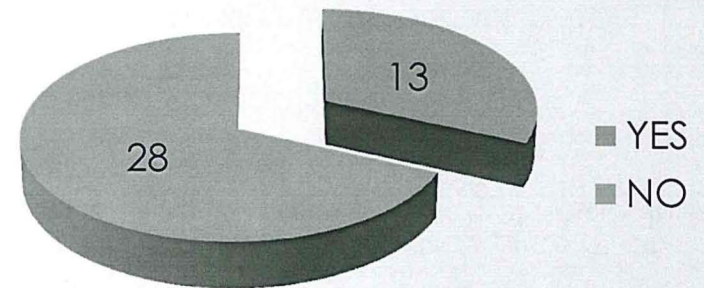
■ Retired ■ Working



## Family & Friends

**Question:** Since moving to El Dorado County, have members of your family or your friends purchased a home in El Dorado County?

31.71% said YES







## Summary and Conclusions

- ▶ 242 Prop 90 Buyers purchased property in El Dorado County, 3/1/10 to 11/25/14
- ▶ The 240 Home Sales represent 1.95% of the home sales reported in MLS
- ▶ The average Prop 90 sales price of \$461,691 is much greater than the average price of all home sales of \$346,097. Over the course of the last decade the average price of homes in El Dorado County peaked at \$578,118 in July 2006, and fell to their lowest at \$274,343 in October 2011.
- ▶ Prop 90 aided in the liquidity of homes in El Dorado County by facilitating 240 sale transactions
- ▶ Of the Survey respondents, over 85% indicated Prop 90 was extremely important in their purchase decision. And for 45% of the respondents it was the most important reason indicated for their purchase of a home in El Dorado County.
- ▶ Prop 90 users stimulated additional economic activity by improving their properties in a variety of ways, with over half spending more than \$10,000 in improvements. And Prop 90 users spent their money overwhelmingly in our local community.
- ▶ 32% of the Prop 90 Buyers have stimulated family and friends to move to El Dorado County
- ▶ The El Dorado County Association of Realtors believes Prop 90 gives the county an economically competitive edge in the marketplace and is good for the economy. We encourage you to extend Prop 90 beyond April 1, 2015.

