

Memorandum

To: Honorable Antonio Vazquez, Chairman
Honorable Mike Schaefer, Vice Chair
Honorable Ted Gaines, First District
Honorable Malia M. Cohen, Second District
Honorable Betty T. Yee, State Controller

Date: November 30, 2021

From: David Yeung
Deputy Director
Property Tax Department

Subject: *Board Meeting, December 2021 – Item J – Administrative Session*
Assessors' Handbook Section 531, Residential Building Costs

I am requesting that [Assessors' Handbook Section 531](#), *Residential Building Costs* (AH 531), be approved for publication. Revenue and Taxation Code section 401.5 requires that the Board issue to County Assessors information that will promote uniformity in assessed values throughout the state. Pursuant to that mandate, staff developed the January 2022 version of AH 531, which contains current cost data for residential buildings and manufactured homes.

Costs in this 2022 revision of AH 531 have been increased mainly due to increases in the materials and labor portions of the cost structure. Appraisal judgement should be used to adjust for any market change that could affect costs after the publication date of AH 531.

Pursuant to the Board's authority under Revenue and Taxation Code section 401.5, I request that this item be placed on the Board's December 2021 Administrative Session Agenda for approval.

DY:gs
Attachment

cc: Ms. Catherine Taylor

Approved:

/s/ B. Fleming
Brenda Fleming
Executive Director

Board Approved:

Catherine Taylor, Chief
Board Proceedings Division