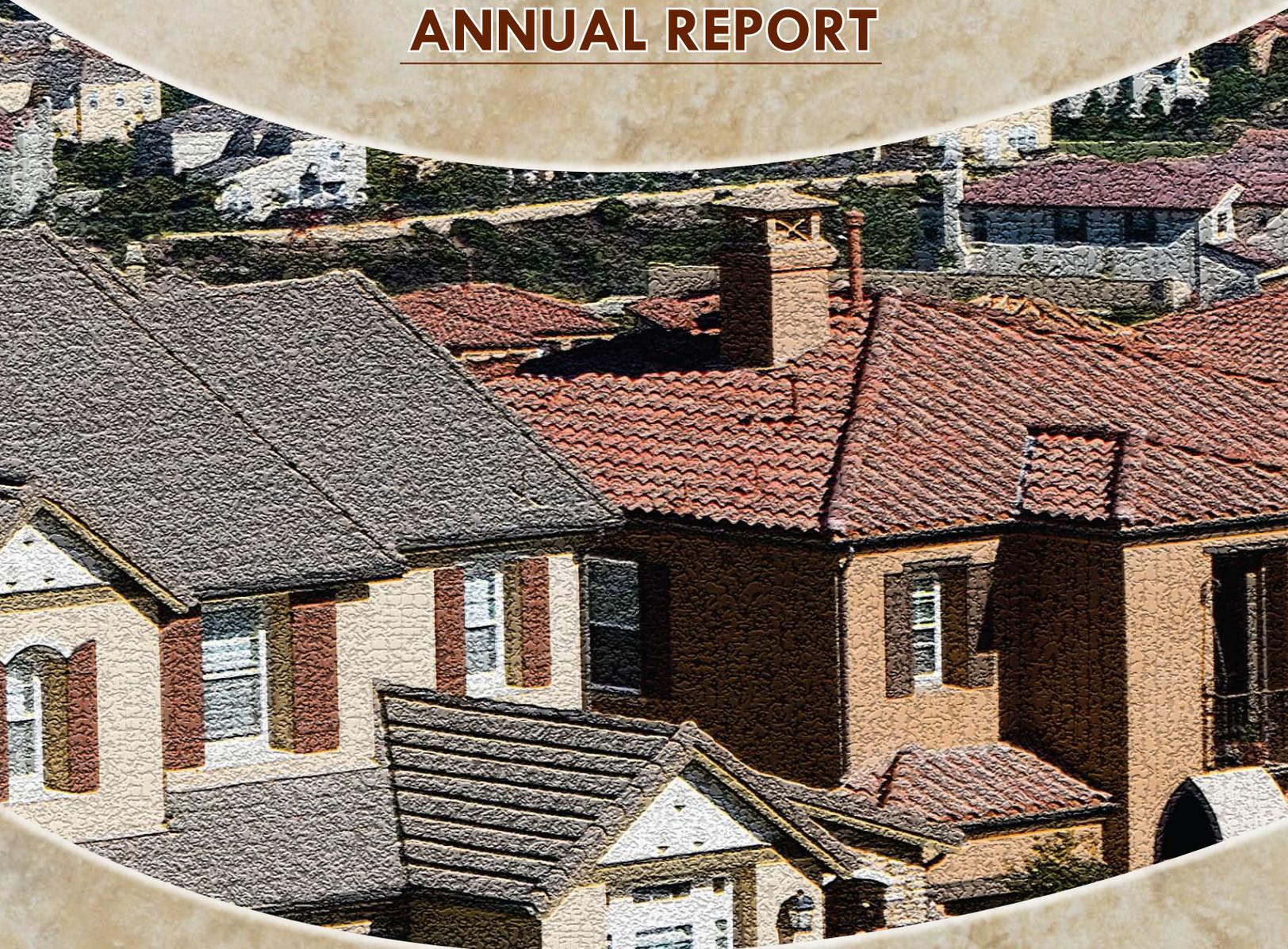


OFFICE OF THE ASSESSOR

20  **9**

ANNUAL REPORT



RICK AUERBACH
ASSESSOR

Mission Statement

To create an accurate assessment roll and provide the best public service

We:

1. Produce a fair, cost-effective, accurate, and timely assessment roll in accordance with the law.
2. Provide high-quality service to the public and other government agencies.
3. Promote an environment of professionalism and high employee morale.

TABLE OF CONTENTS

Message from Rick Auerbach	2
Factors Causing Valuation Changes.....	4
Four-Year Comparison of Factors Causing Valuation Changes.....	5
Assessed Valuation - Los Angeles County	6
Assessed Valuation - Los Angeles City	7
Total Local Roll	8
Distribution of Value by Property Type.....	9
Cities with the Greatest Positive Percent Change.....	10
The 20 Highest Valued Cities.....	12
How the Property Tax System Works.....	13
Organization Chart.....	14
Assessed Values for Cities and Unincorporated Areas	16
Median Single-Family Residential Market Value.....	20
Total Number of Recorded Deeds	20
Assessment Appeals.....	21
1975 Base Year Parcels.....	21
Decline-in-Value (Proposition 8)	22
Cities with the Greatest Negative Percent Change	23
Foreclosures.....	24
Assessed Valuations of the Top 15 Counties for 2008.....	25
Property Assessment Calendar	26
Departmental and Employee Awards.....	27
Assessors	28
Office Locations	<i>back cover</i>



A MESSAGE FROM ASSESSOR RICK AUERBACH

Only a few years ago, this message began with details about a “strong and stable real estate market, increasing home values and economic growth” which meant more funding for public health and safety, schools and other vital services. We achieved an historic trillion dollar Assessment Roll.

Now, unfortunately, we see a nearly \$1 billion reduction in the 2009 Assessment Roll over the previous year, although this still keeps the roll over a trillion dollars at \$1,108,055,865,679 - this equates to a negative .09 percent figure compared to the 6.9 percent growth reflected in 2008.

Meeting our responsibilities resulted in the preparation of an Assessment Roll consisting of 2.7 million assessments – approximately 1.8 million single-family residences and condominiums; 253,291 commercial-industrial properties; 246,029 residential income parcels, and 308,329 business equipment and fixture assessments.

I am proud of the achievement of the department’s 1,450 employees in reflecting decline-in-value changes in assessed value on single-family residences and condominiums to make sure no one is paying more than they should in property taxes. This reflects my commitment to property owners and my obligations under the California Constitution and the Revenue and Taxation Code.

We completed a proactive decline-in-value review of 473,000 homes in Los Angeles County that resulted in lower assessments on 334,000 properties. This massive project included notices mailed to the owners of these properties informing them of the results with any reductions in value reflected on the October 2009 tax bills.

Our review of home values, based on comparable sales, meant that the average reduction in value on a single-family residence was \$126,000 for a property tax savings of about \$1,400. The average reduction on a condo was \$96,000 for a savings of about \$1,100.

This is the meaning of public service - when times are tough, property owners depend on government to be efficient, accurate and fair. Proposition 13 and other constitutional measures have provided stability and certainty to property owners who expect their elected county assessors to do the right thing.

The review was done with no increase in staff. We were determined to carry out this proactive project in a timely manner so property owners could avoid the need for filing assessment appeals or the use of private firms who tried to collect hundreds of dollars to submit simple one-page forms requesting property valuation reviews.

Of course, anyone who disagreed with our analysis still had the right to file an Assessment Appeals application.



The preparation of the 2009 Assessment Roll did reflect a reduction of nearly \$1 billion in value over the previous year, primarily due to declining home values – but real estate remains a resilient part of Los Angeles County’s economy and culture. As it did after the declines of the early-1990’s, the market will eventually rebound, and we will be ready to enroll changing values.

The amount of new construction declined along with home values, but Los Angeles County was not hit as hard as our neighbors, including many counties with far greater foreclosure rates.

My staff deserved the commendation given them in the recent Assessment Practices Survey conducted by the State Board of Equalization. This report praised their “effective” approach to training, disaster relief and validating non-profit tax exemptions. It commended our website for its supplemental tax estimator and recognized an emphasis on creating paperless systems.

That report gave us a 99.7 percent quality rating, while describing Assessor employees as courteous and cooperative during the course of the survey.

That’s how they approach their job every day in contacts with the public and in overcoming any challenge.

In dealing with these complicated and difficult issues, the input from our network of citizen advisory committees, such as the Escrow and Title, Realtor, Community Organizations, and Tax Agent panels, has been invaluable. These groups take time to pass along the concerns and suggestions of property owners, industry experts and business leaders about how to improve our performance.

I wish to thank the Los Angeles County Board of Supervisors and Chief Executive Officer William T Fujioka for the support and understanding which has helped my department deal with very difficult issues.

A cordial and professional relationship with my colleagues, Treasurer and Tax Collector Mark Saladino, Registrar-Recorder/ County Clerk Dean C. Logan, Auditor-Controller Wendy L. Watanabe, and Executive Officer Sachi A. Hamai, has also been much appreciated.

This spirit of collaboration will help us maintain the highest level of public service even in the most difficult of circumstances.

This decade began with a robust housing market, as the Assessment Roll at one point posted a nearly 11 percent increase in value. No one knows how exactly the decade will end, but I believe there is a growing sense of optimism and renewal for the future!

Sincerely,

A handwritten signature in black ink that reads "Rick Auerbach". The signature is written in a cursive, flowing style.

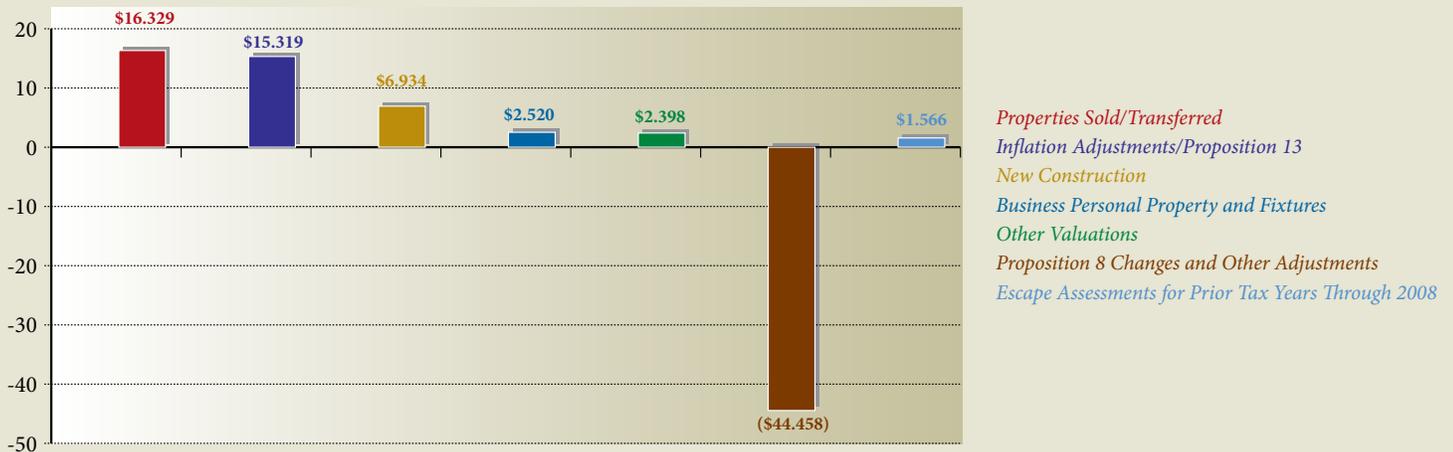
Rick Auerbach

FACTORS CAUSING 2009 VALUATION CHANGES

(Values Rounded in Billions)

Current Roll Value Change	2008	2009	\$ Change	% Change
Local Roll Value Before Exemptions	\$ 1,109.013	\$ 1,108.056	-0.958	-0.1%
Less All Exemptions	41.419	45.881		
Net Local Roll Value⁽¹⁾	\$ 1,067.594	\$ 1,062.174	-5.420	-0.5%
Factors Causing 2009 Valuation Change				
Properties Sold/Transferred			16.329	
Inflation Adjustment/Proposition 13			15.319	
New Construction			6.934	
Business Personal Property and Fixtures			2.520	
Other Valuations ⁽²⁾			2.398	
Proposition 8 Changes and Other Adjustments			-44.458	
Total Changes to the 2009 Local Roll			-0.958	
Escape Assessments for Prior Tax Years through 2008			1.566	
Total Value Change During the 2009 Assessment Year			\$ 0.608	

\$ Change



Total assessed value of property in Los Angeles County reached \$1.108 trillion, a decrease of \$1 billion over the previous year. Major contributing factors included:

- Change of ownership reflecting new base year values
- Adjustments for inflation impacting property that did not sell or transfer
- New construction

(1) Public utility assessments are made by the Board of Equalization. Their values should be available by the end of August 2009.

(2) Other value changes, current year misfortune and calamity, possessory interest, oil and water rights

FOUR-YEAR COMPARISON OF FACTORS CAUSING VALUATION CHANGES

(Values Rounded in Billions)

Current Roll Value Change	2006	2007	2008	2009
Local Roll Value	\$ 949.756	\$ 1,037.882	\$ 1,109.013	\$ 1,108.056
Less All Exemptions	36.183	40.092	41.419	45.881
Net Local Roll Value	\$ 913.573	\$ 997.790	\$ 1,067.594	\$ 1,062.174
Factors Causing Valuation Change				
Properties Sold/Transferred	\$64.842	\$ 57.792	\$ 46.524	\$ 16.329
Inflation Adjustment/Proposition 13	15.649	17.524	19.256	15.319
New Construction	7.322	9.220	9.200	6.934
Business Personal Property and Fixtures	4.097	4.240	3.731	2.520
Other Valuations	1.588	-0.352	3.432	2.398
Proposition 8 Changes and Other Adjustments	0.453	-0.298	-11.011	-44.458
Subtotal	\$ 93.951	\$ 88.126	\$ 71.132	\$ -0.958
Escape Assessments for Prior Tax Years	7.753	4.036	5.832	1.566
Total Value Changes	\$ 101.704	\$ 92.162	\$ 76.964	\$ 0.608

Proposition 8

Proposition 8 is a constitutional amendment passed by California voters in November 1978. The resulting legislation provides temporary property value reductions when property suffers a "decline-in-value." This situation occurs when the total assessed value of property is greater than the current market value.

Proposition 13

Passed by California voters in June 1978, Proposition 13 is a constitutional amendment that limits the tax rate on property and creates a procedure for establishing the current taxable value of locally assessed property.

2009 ASSESSED VALUATION - LOS ANGELES COUNTY

Valuations⁽¹⁾	2008	2009	Amount of Change	Percent Change
Land	\$ 565,605,161,384	\$ 557,616,578,735		
Buildings and Structures	\$ 470,679,110,477	\$ 475,235,441,472		
Business Personal Property	\$ 72,729,178,644	\$ 75,203,845,472		
Gross Total	\$ 1,109,013,450,505	\$ 1,108,055,865,679	\$ -957,584,826	-0.09%
Less Exemptions				
Church, Welfare, etc. ⁽²⁾	\$ 33,250,291,675	\$ 37,648,048,727		
Revenue-Producing Valuations	\$ 1,075,763,158,830	\$ 1,070,407,816,952	\$ -5,355,341,878	-0.50%
Homeowners' Exemptions ⁽³⁾	\$ 8,168,707,420	\$ 8,233,411,998		
Net Total Revenue Producing Valuations⁽⁴⁾	\$ 1,067,594,451,410	\$ 1,062,174,404,954	\$ -5,420,046,456	-0.51%

2009 Allocation of Total Parcels

Single-Family Residential Parcels	Residential Income Parcels	Commercial-Industrial Parcels	Total Parcels
1,852,935	246,029	253,291	2,352,255
Business Assessments: Personal Property & Fixtures			308,329
Total			2,660,584

(1) The assessed values do not include Board of Equalization valued properties.

(2) Exemptions not reimbursed to local governments by the State of California

(3) Exemptions reimbursed to local governments by the State of California

(4) Valuations on which revenue is collected by Los Angeles County

2009 ASSESSED VALUATION - LOS ANGELES CITY

Valuations⁽¹⁾	2008	2009	Amount of Change	Percent Change
Land	\$ 221,020,386,074	\$ 219,542,418,493		
Buildings and Structures	\$ 182,132,208,008	\$ 185,605,837,488		
Business Personal Property	\$ 28,069,841,482	\$ 28,577,752,590		
Gross Total	\$ 431,222,435,564	\$ 433,726,008,571	\$ 2,503,573,007	0.58%
Less Exemptions				
Church, Welfare, etc. ⁽²⁾	\$ 17,448,868,153	\$ 20,306,796,493		
Revenue-Producing Valuations	\$ 413,773,567,411	\$ 413,419,212,078	\$ -354,355,333	-0.09%
Homeowners' Exemptions ⁽³⁾	\$ 2,688,218,456	\$ 2,707,745,058		
Net Total Revenue Producing Valuations⁽⁴⁾	\$ 411,085,348,955	\$ 410,711,467,020	\$ -373,881,935	-0.09%

2009 Allocation of Total Parcels

Single-Family Residential Parcels	Residential Income Parcels	Commercial-Industrial Parcels	Total Parcels
603,363	108,879	66,419	778,661
Business Assessments: Personal Property & Fixtures			111,220
Total			889,881

(1) The assessed values do not include Board of Equalization valued properties.

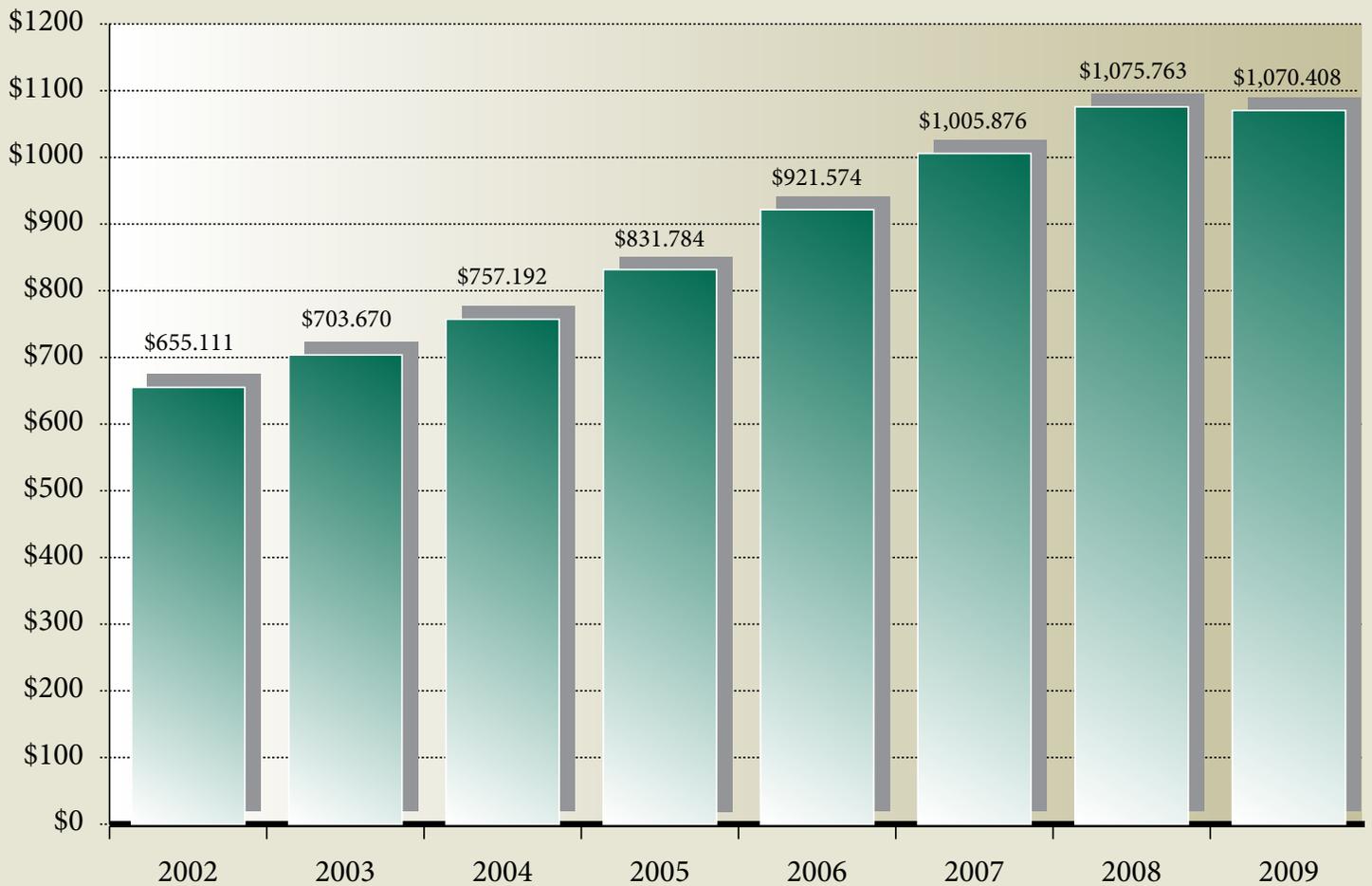
(2) Exemptions not reimbursed to local governments by the State of California

(3) Exemptions reimbursed to local governments by the State of California

(4) Valuations on which revenue is collected by Los Angeles County

TOTAL LOCAL ROLL*

Value
(In Billions)



* Local Roll net of real estate exemptions (such as churches, most hospitals, schools, and museums), and prior to homeowners' exemptions

DISTRIBUTION OF VALUE BY PROPERTY TYPE ⁽¹⁾

Year	Total Roll Value	Single-Family Residential		Residential Income		Commercial-Industrial	
		Total Roll	Percent of Value	Total Roll	Percent of Value	Total Roll	Percent of Value
1975	\$ 83.2	\$ 33.2	39.9%	\$ 11.2	13.5%	\$ 38.8	46.6%
1980 ⁽²⁾	\$ 150.0	\$ 71.2	47.5%	\$ 22.8	15.2%	\$ 56.0	37.3%
1985	\$ 245.2	\$ 115.7	47.2%	\$ 32.7	13.3%	\$ 96.8	39.5%
1990	\$ 412.8	\$ 200.3	48.5%	\$ 57.5	13.9%	\$ 155.0	37.6%
1995	\$ 486.8	\$ 251.1	51.6%	\$ 64.4	13.2%	\$ 171.3	35.2%
2000	\$ 569.6	\$ 306.6	53.8%	\$ 70.5	12.4%	\$ 192.5	33.8%
2005	\$ 823.7	\$ 469.8	57.0%	\$ 106.5	12.9%	\$ 247.4	30.1%
2009	\$ 1,062.2	\$ 593.1	55.8%	\$ 140.8	13.3%	\$ 328.3	30.9%



Third Street Promenade, Santa Monica



Rolling Hills



Marina del Rey



Staples Center, Los Angeles

(1) All values are exclusive of exemptions (real estate and homeowners' exemptions) and public utilities.

(2) Business inventory became 100% exempt.

CITIES WITH THE GREATEST POSITIVE PERCENT CHANGE

City	Percent Change	Comments
Irwindale	8.7%	Comprised mainly of commercial and industrial properties with a small number of residential homes, the City of Irwindale enjoys continued growth as it transitions from a former mining oriented community to attracting new businesses in the manufacturing and high tech economic sectors. New arrivals include Charter Communications, the Los Angeles Times production facility, Iron Mountain, and Superior Communications. The city's higher than average growth rate resulted from the sale of major corporate properties, most notably the Miller Brewing Company, and construction of new warehouses.
Vernon	8.1%	Founded in 1905 as an "exclusively industrial city" and meticulously planned for that use, the City of Vernon is shielded from the current downturn affecting surrounding residential communities. The location is adjacent to the Alameda Rail Corridor and the 5, 10, 105, and 710 freeways, providing ready access for shipping throughout Southern California and beyond. Within the city's 5.2 mile radius, 1,200 businesses employ more than 44,000 workers. While there has been some new industrial construction activity, transfers of existing properties fueled the significant increase in 2009.
Industry	7.2%	Land in the City of Industry comprises nearly 10% of the total industrial acreage in Los Angeles County. The city reports that about 15% of the available land remains undeveloped, with the remaining 85% developed at a ratio of 92% industrial and 8% commercial. The pro-business environment promotes continued development of numerous industrial, retail, and office buildings, as well as new auto dealerships. New construction and transfers of existing properties account for the bulk of the city's gain in assessed value.
Beverly Hills	6.1%	Residing in the "Platinum Triangle" with Bel Air and Holmby Hills, Beverly Hills contains some of the largest and most opulent homes in the nation. Its exclusive businesses and commercial districts and renown as a community of affluence add to the demand for a Beverly Hills address. With about 60% of its overall growth attributable to changes in ownership, such as the \$500 million transfer of 9900 Wilshire, the city demonstrated resiliency to general economic conditions and reflected the market's continuing recognition as a prestigious place in which to reside and locate.
Malibu	5.9%	Malibu has twenty-one miles of Pacific coastline along the north end of the Santa Monica Bay extending from the Pacific Palisades to the Ventura County line. It features many architecturally magnificent beachfront homes, exclusive enclaves, and secluded hillside neighborhoods. Its warm sandy beaches and narrow canyons attract many as a private refuge for those in the entertainment industry. Residential sales account for over 60% of the city's growth. Continuing new construction and renovation of existing homes also contributed to the marked increase in assessed values this year.



The above comments do not represent a comprehensive in-depth analysis.

CITIES WITH THE GREATEST POSITIVE PERCENT CHANGE

City	Percent Change	Comments
Culver City	5.6%	In the 1990s, the relocation of Sony's motion picture operations to the former MGM Studios at Washington Boulevard and Overland Avenue brought much needed jobs to Culver City. Many residential buyers employed in the motion picture industry or other media businesses find Culver City an "affordable" option to Westchester or Marina del Rey. The area houses professional service firms in the fields of finance, insurance, and real estate, as well as entertainment, media, and healthcare. Symantec Corporation chose this location for their expansive Southern California campus. The construction of two new office buildings and a six-level parking structure built at Sony Studios account for an estimated 20% of the city's increase in assessed value.
Bradbury	4.7%	The City of Bradbury is a highly desirable residential area of luxury homes and equestrian-zoned properties, secluded within two gated communities known as Woodlyn Lane and Bradbury Estates. Although the city is not entirely unaffected by the market downturn, because of its small number of homes, the demand for these properties has remained moderately high. Consequently, the city owes its increase in value almost exclusively to its resale of homes and new construction.
West Hollywood	4.4%	West Hollywood is a densely populated city that attracts buyers competing for a limited supply of housing. Recently enacted building moratoriums, building density regulations, and a lack of new housing projects continue to place upward pressure on property values. Even with the weakening economy, demand has remained strong. Construction of the Red Building office at the Pacific Design Center and the Palihouse Holloway Hotel contributed to the city's growth. Despite a slowdown in retail development in most neighboring communities, the demand for trendy clothing boutiques, design shops, and restaurants continues to grow.
South El Monte	3.5%	South El Monte enjoys a diversified land use pattern and continues to experience a demand for industrial and commercial development in 2008. The location is adjacent to the 10, 60, and 605 freeways and provides ready access to points throughout Southern California. Though some new construction projects took place in numerous retail and industrial buildings, the greatest share of the city's value increase is attributed to transfers of existing residential, commercial, and industrial properties.
San Marino	3.1%	San Marino is an affluent city comprised mostly of single-family residential properties. Renters are estimated to be less than 8% of the population. The city also has a quaint, small business area. Real estate prices are driven by a tight knit community with top rated schools and strict zoning laws. Change in ownership reassessments make up over 80% of the city's growth, which more than compensates for the declining real estate market.



The above comments do not represent a comprehensive in-depth analysis.

THE 20 HIGHEST VALUED CITIES

City	2009 Assessed Valuation (Values in Billions)	Amount of Change	Percent of Change	Total Assessments*
1. Los Angeles	\$413.419	\$-0.354	-0.1%	889,881
2. Long Beach	43.910	-1.318	-2.9	124,025
3. Santa Monica	24.096	0.608	2.6	28,828
4. Torrance	23.932	0.552	2.4	48,394
5. Glendale	22.590	0.001	0.0	49,248
6. Beverly Hills	21.635	1.253	6.1	14,173
7. Santa Clarita	21.258	-1.150	-5.1	61,717
8. Pasadena	20.850	-0.039	-0.2	44,006
9. Burbank	18.285	0.154	0.8	33,427
10. Carson	13.424	-0.153	-1.1	27,762
11. Manhattan Beach	11.872	0.174	1.5	14,144
12. Redondo Beach	11.664	0.132	1.1	24,644
13. Malibu	10.790	0.604	5.9	7,386
14. Palmdale	10.391	-1.821	-14.9	50,692
15. Lancaster	9.963	-1.812	-15.4	55,538
16. Arcadia	9.887	0.217	2.2	18,599
17. Downey	9.214	0.269	3.0	26,319
18. Rancho Palos Verdes	9.089	0.118	1.3	15,819
19. Pomona	8.749	-0.554	-6.0	35,918
20. West Covina	8.570	-0.208	-2.4	28,405



Downtown, Los Angeles

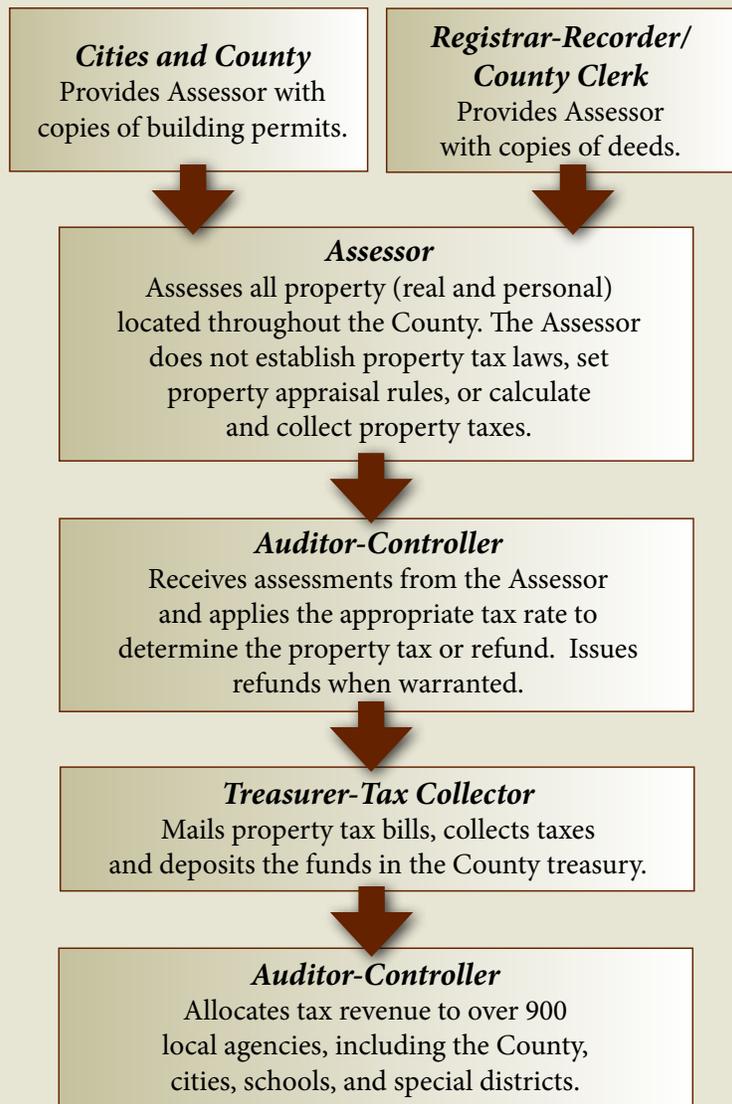


Downtown, Long Beach

* Composite of Real Property Parcels and Business Property Assessments

HOW THE PROPERTY TAX SYSTEM WORKS

The following chart is designed to help you understand each county department's role in the property tax process.



Assessor
213.974.3211
assessor.lacounty.gov

Auditor-Controller
213.974.8368
auditor.lacounty.gov

Treasurer-Tax Collector
213.974.2111
ttc.lacounty.gov

**Los Angeles County Property
Tax Portal**
lacountypropertytax.com



Rick Auerbach
Assessor



Robert Quon
Assistant Assessor



Gary Townsend
Chief Deputy Assessor

Special Assistant
Change Management
Scott Thornberry



Gil Parisi
Director
Administrative
and Roll Services

The Administrative/Roll Services Subdepartment is responsible for updating property ownership information and processing new construction permits and exemption claims. Additional responsibilities include forecasting, plus fiscal, personnel, payroll, training, and administrative support.



George Renkei
Director
District Appraisals

The District Appraisals Subdepartment is responsible for the valuation of residential and commercial-industrial properties and business equipment located within the district boundaries. District offices are located in Sylmar, Culver City, Signal Hill, and South El Monte, with a regional office in Lancaster.



Kurt Gensicke
Director
Major Appraisals

The Major Appraisals Subdepartment is responsible for the valuation of all high valued and/or complex commercial-industrial properties in the County, such as office buildings, hotels, shopping malls, aerospace plants, movie studios, airports, harbors, refineries, and oil producing properties. This subdepartment is also responsible for developing appraisal standards and procedures, internal audits, assessment appeals, and special investigations.



Rick Mele
Director
Reengineering
and Technology

The Reengineering and Technology Subdepartment provides service and support for the Assessor's office technology infrastructure across a number of platforms and through the use of a wide range of technical disciplines. Website development and maintenance, data center operations, business applications development and maintenance, technology equipment and network implementation and support, data sales and service, and disaster recovery are among those areas that are the responsibility of this subdepartment. GIS and parcel map management and maintenance are some additional services provided to the business operations of the Department.

The Chief Deputy and the Special Assistants provide administrative support to the Assessor through public service programs and community outreach, meeting with taxpayer organizations, and representing the Assessor at events. They serve as liaisons with other governmental agencies and make Ombudsman services available for individual taxpayers as well as employees. The legislative analyst monitors, reviews, and advocates either for or against legislation impacting the property tax system. The Chief Deputy is also responsible for executive office personnel who provide public service to taxpayers.

Exemption Services
Chief Appraiser
Eric Haagenon

Ownership Services
Chief Appraiser
Juliet Apfel

Management Services
Chief
Renan Hidalgo

Human Resources
Chief
Anne Suarez

North District
Chief Appraiser
Dale Hough

West District
Chief Appraiser
George Welch

South District
Chief Appraiser
Sharon Moller

East District
Chief Appraiser
Mike Hayes

Major Personal Property
Chief Appraiser
Howard Greitzer

Major Real Property
Chief Appraiser
Dale Edgington

Assessment Services
Chief Appraiser
John Dortch

Information Technology
Chief
Ken Ryozaiki

Special Assistants
Property Owners' Advocate
Christina Sciupac

Legislation
Barry Bosscher

Community Outreach
Carol Wong Quan

Community Outreach
Lisa Lucero

Press Deputy
Robert Knowles

Administrative Assistant
El Cid De Ramus

2009 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS*

City	Assessed Valuation				Parcel Counts			
	2008	2009	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
Agoura Hills	\$4,072,345,195	\$3,975,272,027	\$-97,073,168	-2.4%	7,114	16	407	7,537
Alhambra	6,618,048,598	6,748,067,342	130,018,744	2.0	13,668	3,685	1,363	18,716
Arcadia	9,670,219,924	9,887,038,966	216,819,042	2.2	14,470	875	995	16,340
Artesia	1,353,882,581	1,330,575,946	-23,306,635	-1.7	3,263	257	514	4,034
Avalon	663,902,727	679,957,398	16,054,671	2.4	946	249	471	1,666
Azusa	3,546,306,500	3,548,290,384	1,983,884	0.1	8,138	771	1,233	10,142
Baldwin Park	3,910,601,374	3,692,746,407	-217,854,967	-5.6	12,870	919	1,136	14,925
Bell	1,425,897,897	1,406,175,939	-19,721,958	-1.4	2,064	1,568	522	4,154
Bell Gardens	1,440,389,098	1,476,120,879	35,731,781	2.5	1,407	2,126	670	4,203
Bellflower	4,283,517,661	4,077,076,046	-206,441,615	-4.8	9,885	1,870	1,522	13,277
Beverly Hills	20,381,502,028	21,634,556,745	1,253,054,717	6.1	7,855	1,148	911	9,914
Bradbury	428,711,361	448,893,174	20,181,813	4.7	393	6	12	411
Burbank	18,131,511,118	18,285,012,454	153,501,336	0.8	22,029	3,236	3,077	28,342
Calabasas	6,567,104,312	6,452,888,863	-114,215,449	-1.7	7,786	10	256	8,052
Carson	13,577,382,608	13,424,285,765	-153,096,843	-1.1	20,761	638	3,046	24,445
Cerritos	7,280,725,920	7,214,065,883	-66,660,037	-0.9	15,231	23	588	15,842
Claremont	3,635,385,374	3,554,977,789	-80,407,585	-2.2	9,154	291	461	9,906
Commerce	4,146,241,693	4,252,370,035	106,128,342	2.6	1,708	523	1,400	3,631
Compton	5,092,831,243	4,962,833,799	-129,997,444	-2.6	15,352	2,202	2,218	19,772
Covina	4,207,316,117	4,124,650,096	-82,666,021	-2.0	10,469	647	1,423	12,539
Cudahy	639,774,296	630,596,606	-9,177,690	-1.4	745	774	237	1,756
Culver City	6,898,423,376	7,287,874,115	389,450,739	5.6	10,343	1,484	1,514	13,341
Diamond Bar	7,201,620,222	7,095,299,195	-106,321,027	-1.5	17,553	18	591	18,162

* The assessed values do not include Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. These values do include the homeowners' exemptions which are reimbursed by the State.

2009 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS*

City	Assessed Valuation				Parcel Counts			
	2008	2009	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
Downey	\$8,944,696,511	\$9,213,544,414	\$268,847,903	3.0%	19,717	2,053	1,351	23,121
Duarte	1,814,485,994	1,783,986,661	-30,499,333	-1.7	5,618	76	323	6,017
El Monte	5,942,947,963	5,934,825,844	-8,122,119	-0.1	12,744	2,878	2,256	17,878
El Segundo	9,612,768,383	9,867,359,305	254,590,922	2.6	3,388	785	912	5,085
Gardena	4,766,949,095	4,762,470,059	-4,479,036	-0.1	10,459	1,788	1,892	14,139
Glendale	22,588,450,418	22,589,799,163	1,348,745	0.0	33,941	5,820	3,508	43,269
Glendora	5,203,548,247	5,228,093,134	24,544,887	0.5	14,051	481	1,322	15,854
Hawaiian Gardens	716,593,005	661,763,528	-54,829,477	-7.7	1,802	463	327	2,592
Hawthorne	5,720,028,159	5,760,243,283	40,215,124	0.7	8,322	3,026	1,294	12,642
Hermosa Beach	4,681,351,223	4,823,328,966	141,977,743	3.0	4,923	1,434	598	6,955
Hidden Hills	1,141,535,624	1,176,611,103	35,075,479	3.1	696	1	8	705
Huntington Park	2,449,745,964	2,434,611,768	-15,134,196	-0.6	3,644	2,360	1,250	7,254
Industry	6,206,460,540	6,653,262,024	446,801,484	7.2	19	2	1,422	1,443
Inglewood	7,136,573,474	7,106,030,459	-30,543,015	-0.4	14,439	4,560	1,943	20,942
Irwindale	1,888,459,868	2,052,574,850	164,114,982	8.7	326	28	592	946
La Canada Flintridge	5,316,451,119	5,480,455,721	164,004,602	3.1	7,188	78	351	7,617
La Habra Heights	1,151,351,313	1,172,155,854	20,804,541	1.8	2,107	24	29	2,160
La Mirada	5,052,663,863	4,865,787,661	-186,876,202	-3.7	13,417	61	487	13,965
La Puente	1,824,144,203	1,682,753,947	-141,390,256	-7.8	6,899	226	452	7,577
La Verne	3,296,829,362	3,234,369,863	-62,459,499	-1.9	8,075	348	1,467	9,890
Lakewood	7,269,068,021	7,007,449,790	-261,618,231	-3.6	22,890	683	475	24,048
Lancaster	11,774,670,023	9,963,084,058	-1,811,585,965	-15.4	41,891	959	9,076	51,926
Lawndale	1,902,029,760	1,860,456,773	-41,572,987	-2.2	3,009	2,279	506	5,794

* The assessed values do not include Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. These values do include the homeowners' exemptions which are reimbursed by the State.

2009 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS*

City	Assessed Valuation				Parcel Counts			
	2008	2009	Amount of Change	Percent Change	Single-Family Residential	Residential Income		
Lomita	\$1,778,463,463	\$1,774,488,536	\$-3,974,927	-0.2%	3,839	795	575	5,209
Long Beach	45,228,019,409	43,910,157,090	-1,317,862,319	-2.9	79,147	17,250	11,751	108,148
Los Angeles	413,773,567,411	413,419,212,078	-354,355,333	-0.1	603,363	108,879	66,419	778,661
Lynwood	2,700,054,519	2,762,627,912	62,573,393	2.3	7,313	1,843	1,049	10,205
Malibu	10,186,149,310	10,790,026,772	603,877,462	5.9	6,171	205	422	6,798
Manhattan Beach	11,697,899,600	11,871,677,111	173,777,511	1.5	10,896	1,480	484	12,860
Maywood	869,040,929	854,477,250	-14,563,679	-1.7	1,603	1,324	384	3,311
Monrovia	4,004,030,266	4,026,861,155	22,830,889	0.6	7,709	1,606	1,013	10,328
Montebello	4,675,556,852	4,669,991,746	-5,565,106	-0.1	9,840	1,614	1,250	12,704
Monterey Park	5,322,767,933	5,396,346,740	73,578,807	1.4	13,484	1,449	1,033	15,966
Norwalk	6,091,152,869	5,646,587,108	-444,565,761	-7.3	21,500	505	1,179	23,184
Palmdale	12,212,551,011	10,391,104,680	-1,821,446,331	-14.9	41,344	425	5,960	47,729
Palos Verdes Estates	5,095,981,371	5,202,703,875	106,722,504	2.1	5,153	26	55	5,234
Paramount	3,208,539,017	3,001,503,899	-207,035,118	-6.5	5,804	1,488	1,893	9,185
Pasadena	20,888,433,996	20,849,653,700	-38,780,296	-0.2	30,862	4,106	3,164	38,132
Pico Rivera	3,927,421,704	3,834,464,059	-92,957,645	-2.4	13,136	456	1,067	14,659
Pomona	9,302,532,716	8,748,801,001	-553,731,715	-6.0	26,499	2,240	3,714	32,453
Rancho Palos Verdes	8,970,176,215	9,088,529,877	118,353,662	1.3	14,989	41	191	15,221
Redondo Beach	11,531,908,749	11,663,680,616	131,771,867	1.1	17,815	2,347	894	21,056
Rolling Hills	1,177,510,098	1,195,499,797	17,989,699	1.5	754	0	8	762
Rolling Hills Estates	2,332,747,479	2,357,954,115	25,206,636	1.1	3,094	1	180	3,275
Rosemead	3,343,762,385	3,396,024,161	52,261,776	1.6	7,639	2,113	909	10,661

* The assessed values do not include Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. These values do include the homeowners' exemptions which are reimbursed by the State.

2009 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS*

City	Assessed Valuation				Parcel Counts			
	2008	2009	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
San Dimas	\$4,097,390,633	\$4,127,230,016	\$29,839,383	0.7%	9,321	201	1,319	10,841
San Fernando	1,515,138,459	1,494,452,352	-20,686,107	-1.4	3,789	510	702	5,001
San Gabriel	3,670,473,094	3,718,889,581	48,416,487	1.3	7,337	1,046	1,063	9,446
San Marino	4,016,157,668	4,142,230,979	126,073,311	3.1	4,537	3	177	4,717
Santa Clarita	22,408,606,032	21,258,107,071	-1,150,498,961	-5.1	49,749	432	4,520	54,701
Santa Fe Springs	5,862,208,332	6,041,841,976	179,633,644	3.1	3,392	50	2,099	5,541
Santa Monica	23,488,110,764	24,096,107,749	607,996,985	2.6	16,481	4,108	2,595	23,184
Sierra Madre	1,573,247,804	1,584,194,394	10,946,590	0.7	3,576	342	193	4,111
Signal Hill	2,078,426,392	1,996,105,773	-82,320,619	-4.0	2,684	586	1,205	4,475
South El Monte	1,638,786,359	1,696,807,035	58,020,676	3.5	2,363	455	1,633	4,451
South Gate	4,892,326,132	4,664,391,437	-227,934,695	-4.7	10,724	3,411	1,765	15,900
South Pasadena	3,180,426,457	3,235,851,227	55,424,770	1.7	5,606	967	392	6,965
Temple City	3,270,063,032	3,312,475,025	42,411,993	1.3	8,587	923	473	9,983
Torrance	23,379,699,011	23,932,160,427	552,461,416	2.4	35,631	2,080	3,096	40,807
Vernon	3,888,495,358	4,203,161,163	314,665,805	8.1	1	1	1,372	1,374
Walnut	3,703,764,928	3,728,317,982	24,553,054	0.7	8,918	10	231	9,159
West Covina	8,777,555,663	8,569,919,449	-207,636,214	-2.4	24,506	498	937	25,941
West Hollywood	7,245,874,815	7,562,241,142	316,366,327	4.4	6,414	2,056	966	9,436
Westlake Village	2,988,701,833	2,956,330,678	-32,371,155	-1.1	3,234	196	178	3,608
Whittier	7,333,039,509	7,212,615,440	-120,424,069	-1.6	18,479	2,131	1,440	22,050
Total Incorporated Areas	988,902,202,932	985,890,448,255	-3,011,754,677	-0.3	1,610,052	223,948	186,358	2,020,358
Total Unincorporated Areas	86,860,955,898	84,517,368,697	-2,343,587,201	-2.7	242,883	22,081	66,933	331,897
Total Los Angeles County	\$1,075,763,158,830	\$1,070,407,816,952	-\$5,355,341,878	-0.5%	1,852,935	246,029	253,291	2,352,255

* The assessed values do not include Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. These values do include the homeowners' exemptions which are reimbursed by the State.

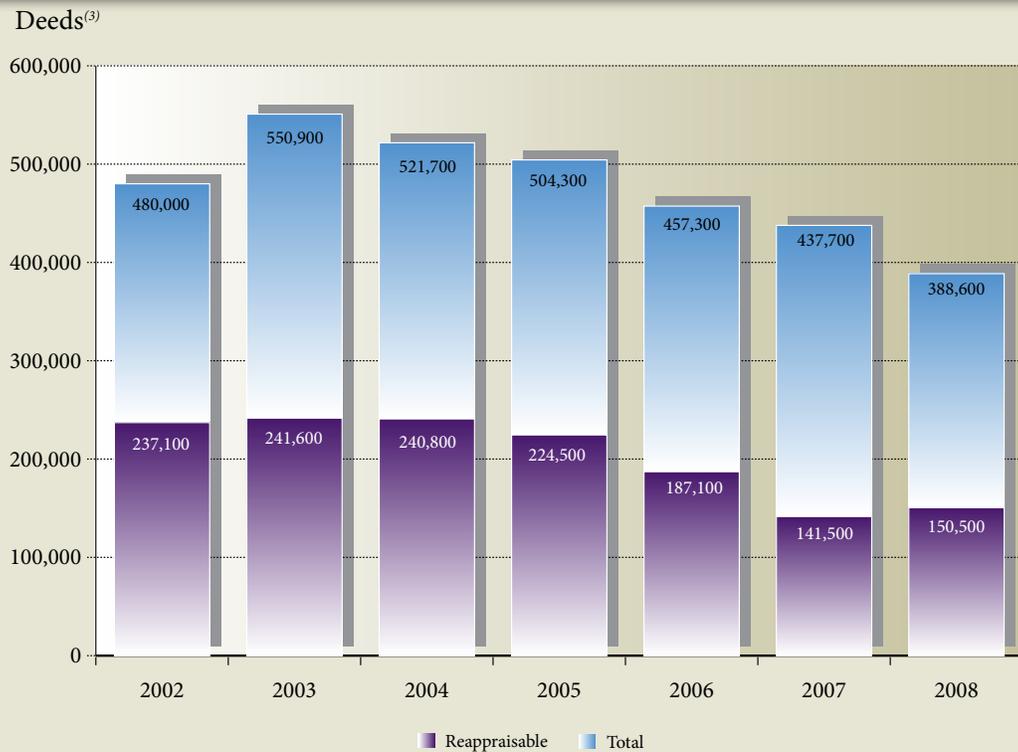
MEDIAN SINGLE-FAMILY RESIDENTIAL MARKET VALUE ⁽¹⁾



(1) Properties that have transferred ownership

(2) Values represent calendar year activity processed for the subsequent roll year.

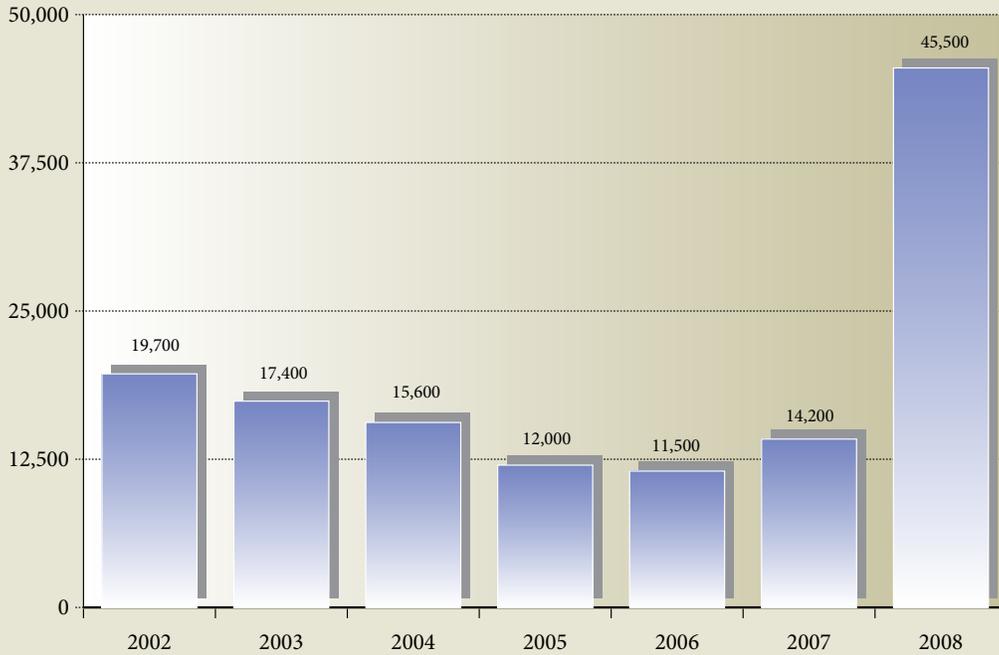
TOTAL NUMBER OF RECORDED DEEDS



(3) Number of deeds represents calendar year activity processed for the subsequent roll year.

ASSESSMENT APPEALS

Filings Per Year⁽¹⁾

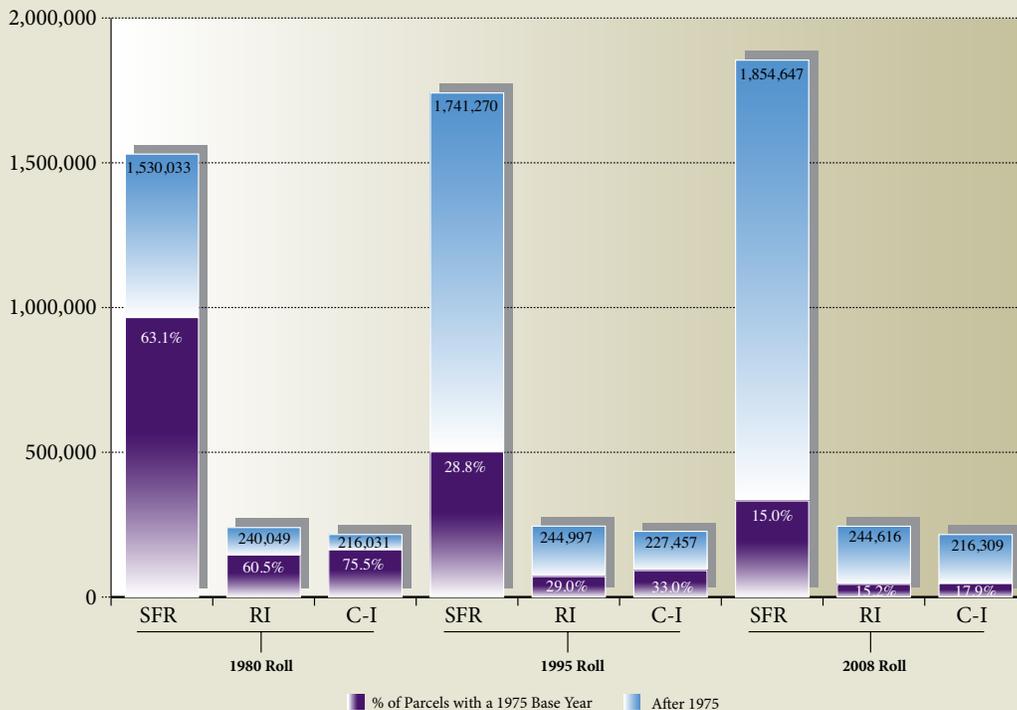


(1) Number of filings represents calendar year activity processed for the subsequent roll year.

1975 BASE YEAR PARCELS⁽²⁾

Single-Family Residential (SFR), Residential Income (RI), Commercial-Industrial (C-I)

Total Number of Taxable Parcels⁽³⁾



(2) Number of taxable parcels represents calendar year activity processed for the subsequent roll year.

(3) These statistics do not include possessory interest assessments.

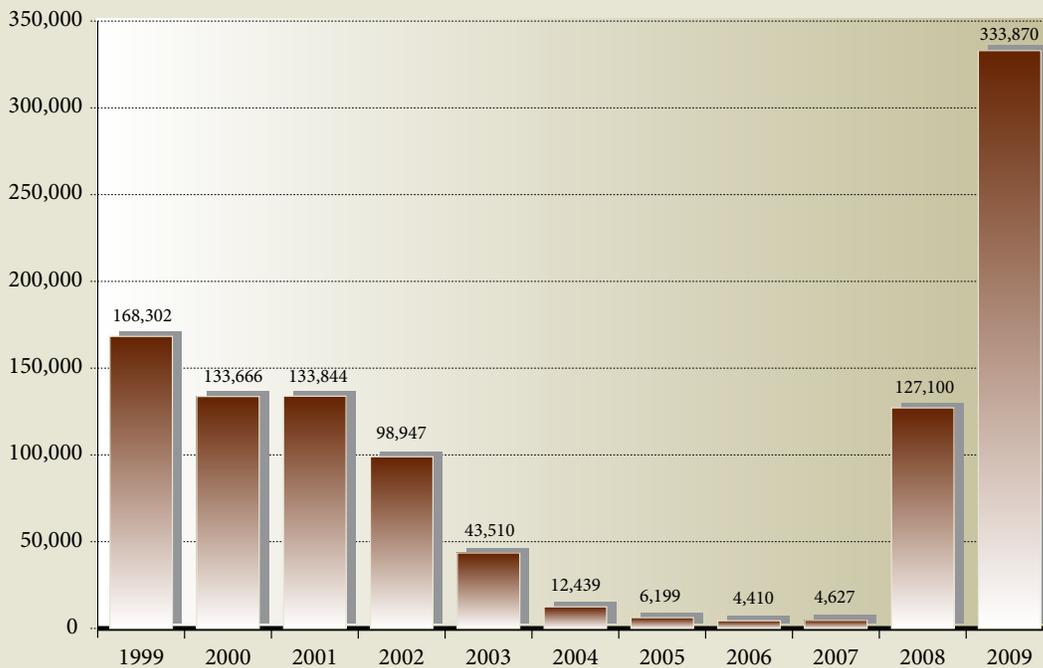
DECLINE-IN-VALUE (PROPOSITION 8)

Proposition 8, enacted in 1978, allows for a temporary reduction in assessed value when a property suffers a “decline-in-value.” As of January 1st (lien date) each year, the Assessor must enroll either a property’s Proposition 13 value (adjusted annually for inflation no more than 2%) or its current market value, whichever is less. When the current market value replaces the higher Proposition 13 value, the lower value is commonly referred to as a “Prop 8 Value.”

For the 2009-10 tax year, the Assessor’s Office proactively reviewed 473,000 single-family residences and condominiums, resulting in lower assessments on 333,870* properties. This proactive review eliminated the need for most taxpayers to go through the application filing process.



Total Number of Reductions



*Represents the number of properties that received a Decline-in-Value (Proposition 8) reduction

CITIES WITH THE GREATEST NEGATIVE PERCENT CHANGE

City	Percent Change
Lancaster	-15.4%
Palmdale	-14.9%
La Puente	-7.8%
Hawaiian Gardens	-7.7%
Norwalk	-7.3%
Paramount	-6.5%
Pomona	-6.0%
Baldwin Park	-5.6%
Santa Clarita	-5.1%
Bellflower	-4.8%

Although these cities have experienced growth resulting from increases in value due to changes in ownership, new construction, and business personal property and fixture acquisitions, the growth has been offset by significant declines in real estate market values.



North Los Angeles County

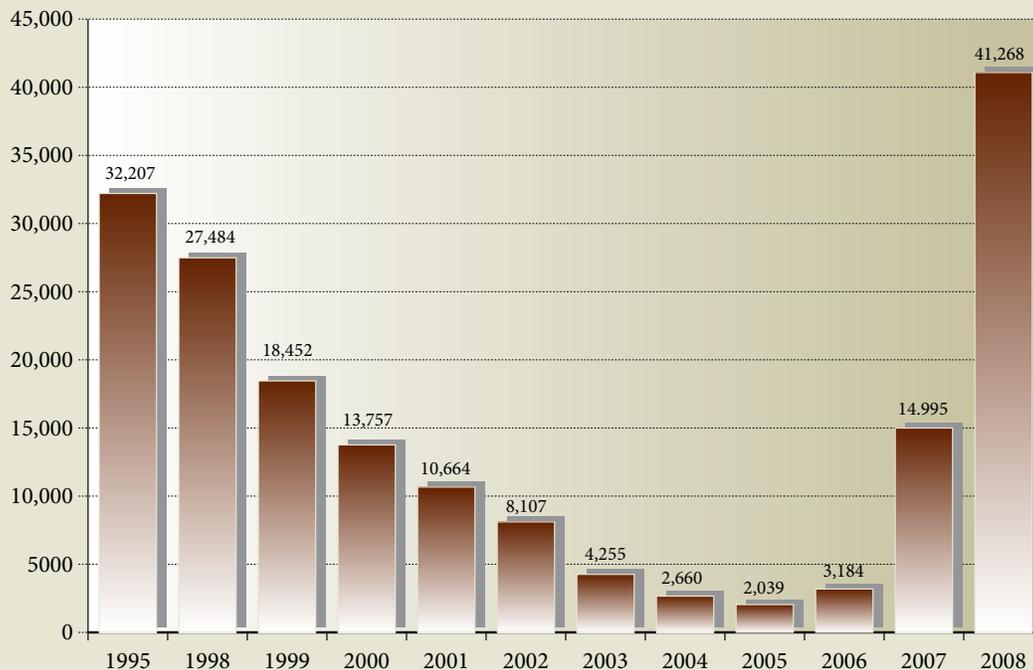
FORECLOSURES*

The foreclosure process occurs when a bank or lender repossesses a property for which a homeowner is unable to make principal and/or interest payments on his or her mortgage. Recording of the Trustees deed is the final step where the lending institution seizes back the property as stipulated in the terms of the mortgage contract.

In recent years, foreclosures have been prevalent in the news. The total number of foreclosures in Los Angeles County reached 41,268, representing 1.8% of total properties, and 27% of the total reappraisable changes of ownership in 2008.



Total Number of Foreclosures

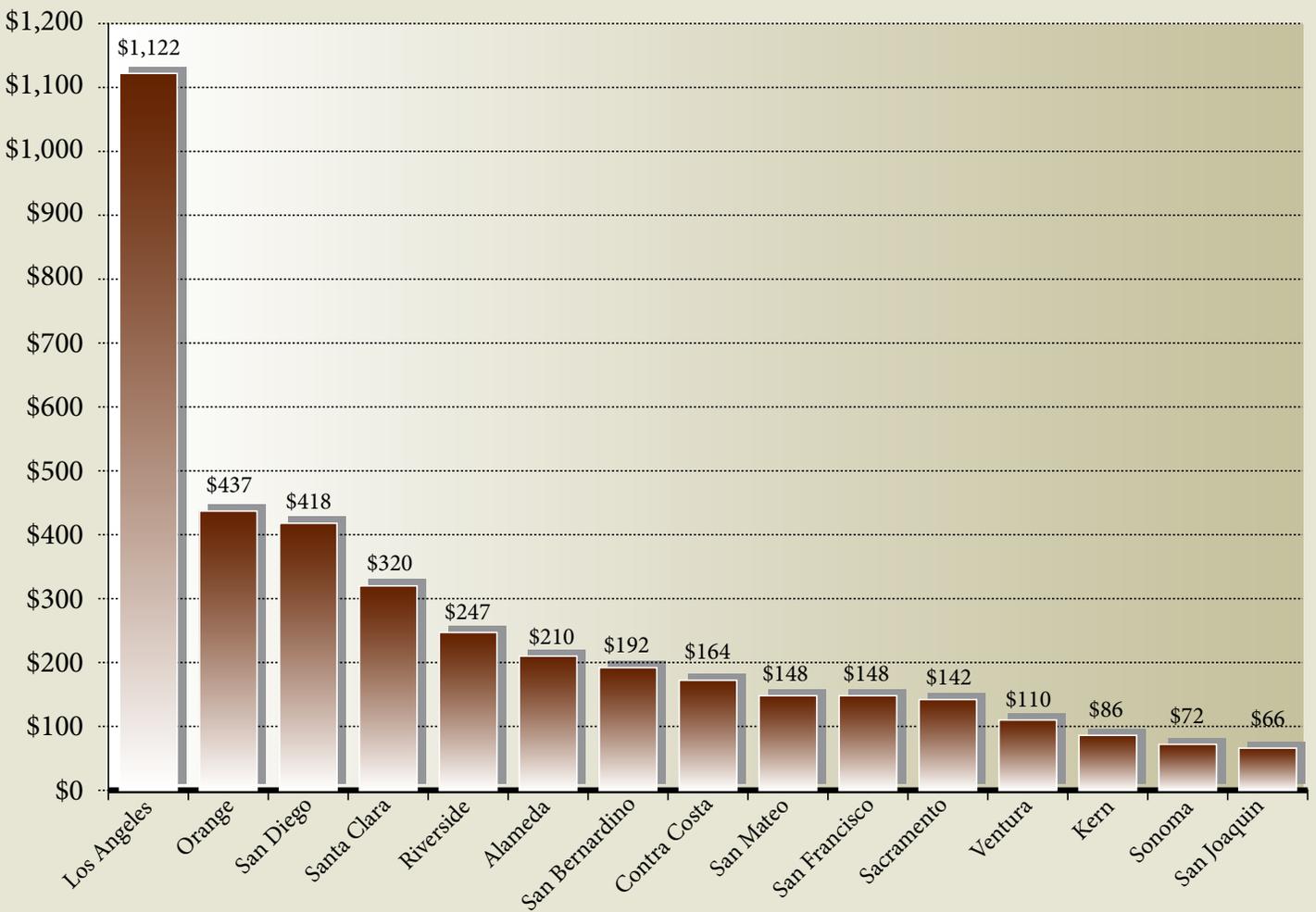


*Number of foreclosures represents calendar year activity for the subsequent roll year.

ASSESSED VALUATIONS OF THE TOP 15 COUNTIES FOR 2008

Value

(Gross Assessed Values In Billions)



Totals include public utility assessments before exemptions (latest data provided by the Board of Equalization).

PROPERTY ASSESSMENT CALENDAR

January

January 1

Taxes become a lien on all taxable property at 12:01 a.m.
First day to file affidavits and claims for exemptions for real property.
First day to file application for “decline-in-value” reassessment (Proposition 8).

February

February 1

Second installment of real estate taxes is due (delinquent after 5:00 p.m. on April 10).

February 15

Deadline for timely filing of affidavits and claims for exemptions (late after 5:00 p.m.; a postmark before midnight is considered timely), including Veterans’ and Disabled Veterans’.
Last day to file for the Homeowners’ Exemption claim (late after 5:00 p.m.; a postmark before midnight is considered timely) to receive the maximum exemption (\$7,000 of assessed value).

April

April 10

Second installment¹ of real estate taxes becomes delinquent after 5:00 p.m. (a postmark before midnight is considered timely).
Annual payment on the Installment Plan of Redemption is due.

June

June 1

Mailing of delinquent tax bills for current year and supplementals.

June 30

Last day of the property tax year (fiscal year).
Delinquent property becomes tax defaulted for nonpayment of taxes and is subject to the power of sale after five (5) years for residential property, and after three (3) years for non-residential commercial property, if delinquent taxes are not fully paid. Last day (prior to 5:00 p.m.) to open an installment plan of redemption on those parcels in their fifth year of delinquency.

July

July 1

First day of the property tax year (fiscal year).

July 2

First day to file an Assessment Appeals application for equalization of assessment.

September

(Fourth Monday)

Assessment Appeals hearings commence.

October

October 1

Beginning day of annual secured tax bill mailing (by Treasurer and Tax Collector).

October 31

Last day of annual secured tax bill mailing (by Treasurer and Tax Collector).

November

November 1

The first installment of real estate taxes is due (delinquent after 5:00 p.m. on December 10).

November 30

Last day to file Assessment Appeals application for reduction of assessment made in regular period in Los Angeles County.

December

December 10

First installment¹ of real estate taxes becomes delinquent after 5:00 p.m. (a postmark before midnight is considered timely).
Last day to file late Homeowners’ Exemption to receive 80% of the exemption.
Last day to file late Veterans’ Exemption to receive 80% of the exemption.
Last day to file late Disabled Veterans’ Exemption to receive 90% of the exemption.
Last day to terminate Homeowners’, Veterans’, and Disabled Veterans’ exemptions.

December 31

Last day to file application for “decline-in-value” reassessment (Proposition 8) with our office. This should be done if you feel the market value of your property is below your Proposition 13 value.

¹The property tax year (fiscal year) runs from July 1 to June 30. Property is taxed as of January 1 for payment in the following fiscal year.

DEPARTMENTAL AND EMPLOYEE AWARDS

The Assessor's Office held various service award ceremonies throughout the year honoring its employees for their years of loyal and dedicated service. Assessor Rick Auerbach presented the awards and expressed his thanks and gratitude to all the honorees for their faithful service. The following honorees received an award for their many years of dedication ranging from 10 to 35 years. Congratulations to them all.

20 Years of Service



(L-R) - Consolacion Du, Darlene Del Palacio, Webster Aggrey, Nannette Daza, Angela Gadsden, Lilibeth Babiera, Denise Hawkins, Rick Auerbach, Landi Ho, Tom Aligam, Nguyet Dam, Frederick Chisholm, Sharon Caldwell

35 Years of Service



(L-R) Rick Auerbach, Martha Castro

30 Years of Service



(L-R) - Sophie Mitchell, Martha B. Ochoa, Rick Auerbach, Shirley Walker

20 Years of Service



(L-R) - Aida Morris, Darrel Kibodeaux, Marietta Price, Hawaida Lautfy, Rick Auerbach, Caine Turner, Robert Morgan, Mikeal Scott, Cion Rantins, Ernesto Marquez

25 Years of Service



(L-R) Martha Pio De Roda, Rick Auerbach, Nenetta Villaluna

10 Years of Service



(L-R) - Calvin Chien, Gordon Kwan, Ira Lichtman, John Hickman, Linda Giffen, Rick Auerbach, Cary Patrell, Kelly Lane, Angela Cortes, Meav Ear

The Proactive Proposition 8 Joint Special Projects Team received the **LA COUNTY SUPERSTARS!** award in the category of Service Excellence during the Board of Supervisors meeting on December 2008. This annual award recognizes the best and brightest of all **STARS!** recipients.



LA COUNTY STARS!
(Special Talents for Achieving Remarkable Service)
is a public employee recognition program that recognizes exceptional achievements of County employees.



From left to right:

Nicholas Murray, Paul Jones, Dan Kinoshita, Scott Thornberry, Anquonette Barlow, Guillermo Araujo, Supervisor Don Knabe (Chairman of the Board of Supervisors), Rick Auerbach, Los Angeles County Assessor Robert Quon, Current Assistant Assessor Robin Apanay, Bonnie Oliver (Former Assistant Assessor), Ernesto Bobadilla, Mario Olivo

Absent are:

Johnny Del Rosario, Pelagio Dela Cruz, Lisa Gibbs, Rex Hartline

ASSESSORS

Kenneth P. Hahn
1990-2000

John J. Lynch
1986-1990

Alexander Pope
1978-1986

Philip E. Watson
1963-1977

John R. Quinn
1938-1962

E.W. Hopkins
1910-1938

Calvin Hartwell
1906-1910

Benjamin E. Ward
1902-1906

Alexander Goldwell
1898-1901

Theodore Summerland
1894-1898

F. Edward Gray
1891-1893

C.C. Mason
1887-1891

R. Bilderrain
1883-1886

J.W. Venable
1880-1882

A.W. Ryan
1876-1879

D. Botiller
1870-1875

M.F. Coronel
1868-1869

J.Q.A. Stanley
1866-1867

G.L. Mix
1863-1865

James McManus
1862

W.W. Maxy
1859-1861

Juan Maria Sepulveda
1857-1858

A.F. Coronel
1850-1856



Rick Auerbach 2000-

Rick Auerbach is the 24th Assessor of Los Angeles County, re-elected to a third term in 2006 with 77 percent of the vote. He was first elected to office in a special election in 2000, following his appointment by the Board of Supervisors that same year.

The focus of Assessor Auerbach's administration has been to combine the latest technology, including extensive use of an Internet website, with an equal emphasis on traditional public service for a constituency consisting of 10 million county residents. He leads the largest property assessment agency in the nation with over 2.3 million real estate parcels, 1,450 employees, and a budget of more than \$157 million.

The Assessor's career spans 39 years, beginning with the department as a personal property appraiser. One of his first actions as Assessor was to create the landmark position of Property Owners' Advocate, a post which has become a public service model for other jurisdictions.

Prior to his appointment, he was Assistant Assessor and served as liaison with the State Legislature, the State Board of Equalization and the California Assessors' Association. He has served as President of the California Assessors' Association. He is a member of the Society of Auditor-Appraisers, the International Association of Assessing Officers, and a Board Member of the Los Angeles County Management Council.

Mr. Auerbach graduated from California State University, Los Angeles with a Bachelor of Science degree in Business Administration and Finance and completed over 50 units of graduate work in Accounting and Management.

He has been married 40 years to his wife, Sharon. They have two married daughters, Kelly and Kari, and five grandchildren.

Mr. Auerbach is a dedicated runner and has finished 55 26-mile marathons.

The two longest-serving Assessors were E.W. Hopkins for 28 years and John R. Quinn for 24 years, but longevity is a hallmark of the department's staff with many working for decades. There were 10 employees who retired recently with 25 years or more on the job, including Supervising Appraiser Barbara Katz Simpson after a career of more than 41 years!