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# NEWS RELEASE

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## LOS ANGELES COUNTY OFFICE OF THE ASSESSOR

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FOR IMMEDIATE RELEASE

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### **ASSESSOR'S OFFICE RELEASES 2012 ANNUAL REPORT**

**LOS ANGELES, CA** – The Los Angeles County Office of the Assessor released the 2012 Annual Report today. The report details a 2.24 percent increase in value of the total assessment roll in Los Angeles County. The increase represents the second straight year of growth in the total property assessment roll.

This year's assessment roll is \$1,130,560,769,770 gross total, \$24.8 billion greater than last year. The gross total roll increase of 2.24 percent is compiled prior to deducting tax-exempt assessments as well as the state-reimbursed homeowners' exemption. After these deductions, the net roll total for Los Angeles County is \$1.079 trillion, a 2.20 percent net increase from last year's net roll total.

The reported growth is great news for a majority of municipalities in Los Angeles County and a sign of continued economic recovery. Growth in assessed property values result in local governments collecting additional tax revenues for public services such as police and fire.

The City of Los Angeles was the highest assessed valued municipality in the county at \$419.127 billion, which is a 2.5% growth from last year. The second highest valued city is Long Beach at \$44.104 billion, followed by Santa Monica, Torrance, and Glendale.

The City of Beverly Hills benefited from the highest percentage change in value with a 6.5% positive growth. Other cities in Los Angeles County with the highest percentage change include Rolling Hills at 6.0%, Bradbury at 5.0%, San Marino at 4.9%, and both Arcadia and Monterey Park at 4.7%.

The full report is available at the Office of the Assessor's website: [www.assessor.lacounty.gov](http://www.assessor.lacounty.gov)

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*"Valuing People and Property"*

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