



# NEWS from Jeffrey Prang

LOS ANGELES COUNTY ASSESSOR

## FOR IMMEDIATE RELEASE

October 6, 2016

Contact: Michael Kapp  
Office of the Assessor  
[MKapp@assessor.lacounty.gov](mailto:MKapp@assessor.lacounty.gov), (213) 893-6913

## ASSESSOR PRANG RELEASES 2016 ANNUAL REPORT, SHOWING 6.5% GROWTH IN THE CITY OF LOS ANGELES

**LOS ANGELES, CA** - Los Angeles County Assessor Jeffrey Prang today released the 2016 Annual Report. The Annual Report includes the assessed value of all taxable real property and business personal property in the County, along with detailed data on the different elements that make up the 2016 Assessment Roll. This is Assessor Prang's second Annual Report since taking office in December 2014.

To read the 2016 Annual Report, please click here: <http://assessor.lacounty.gov/wp-content/uploads/2016/10/2016-Annual-Report.pdf>

"The 2016 Annual Report will help the public easily find information about Assessor operations and major accomplishments, how property values in their city changed in the last year, and much more," said Assessor Jeffrey Prang. "This report also includes detailed information on each of the 88 cities in Los Angeles County."

The City of Los Angeles includes 610,763 single-family residential parcels, 122,050 condo parcels, 110,595 apartment building parcels, and 64,495 commercial-industrial parcels, for a total of 785,853 parcels. The Office of the Assessor processed 47,268 transfers in the City of Los Angeles last year. The total assessed value for the City of Los Angeles is \$532,842,668,159, which represents an increase of 6.5%.

In 2016, the City of Los Angeles remains the highest valued city in the County. Long Beach (\$51.4 billion, 2.7% increase), Santa Monica (\$33.1 billion, 6.4% increase), Beverly Hills (\$29.2 billion, 5.4% increase), and Glendale (\$28.7 billion, 5.5% increase), round out the top five highest valued cities.

The fastest growing cities in the County in 2016 were Hawthorne at 10.5% growth, West Hollywood at 9.6%, Hawaiian Gardens at 9.5%, Bell at 9.1%, and Culver City at 9%.

Valued at \$1.33 trillion, the 2016 Assessment Roll is the largest in Los Angeles County history. It reflects the sixth consecutive year of growth and a \$70.6 billion (5.58%) increase in total assessed value over 2015, resulting in approximately \$706 million in additional property tax dollars.

The Assessment Roll is the foundation of the County's property tax system and forms the basis from which municipalities, school districts, and special districts derive property tax revenue used to fund vital public services such as public safety, education, and transportation.

**About the Los Angeles County Office of the Assessor**

Los Angeles County Assessor Jeffrey Prang leads the largest local public property assessment agency in the nation. His staff of nearly 1,400 appraisers and support staff are dedicated to creating an accurate and timely property assessment roll. This year, the Los Angeles County Assessor's Office established values for 2.6 million properties valued at more than \$1.3 trillion. For more information, please visit us online at <http://assessor.lacounty.gov/>, on Facebook at <http://www.facebook.com/LACAssessor>, or on Twitter at @LACAssessor.

# # #