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# NEWS RELEASE

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## LOS ANGELES COUNTY OFFICE OF THE ASSESSOR

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320 Hall of Administration, 500 West Temple Street, Los Angeles, California 90012  
Telephone: (213) 974-3101 • Fax: (213) 617-1493 • [assessor.lacounty.gov](http://assessor.lacounty.gov)

FOR IMMEDIATE RELEASE

September 5, 2013

CONTACT: Anthony Crump  
Main: 213.974.3101 | Mobile: 213.434.3664  
Email: [ACrump@assessor.lacounty.gov](mailto:ACrump@assessor.lacounty.gov)

### OFFICE OF THE ASSESSOR RELEASES 2013 ANNUAL REPORT

**LOS ANGELES, CA** – Today, the Los Angeles County Office of the Assessor released its 2013 Annual Report. The Annual Report follows the July completion of the 2013 Los Angeles County Assessment Roll, which had the highest net value in Los Angeles County's history. The Annual Report details many of the components that make up the Assessment Roll, including the value of residential, commercial/industrial properties as well as the total value of individual cities.

With an increase of 4.66%, Los Angeles County experienced its third consecutive annual increase in roll value. From 2007 through 2010, the economic recession and the real estate market downturn resulted in decreasing property values. However, starting in 2011 and 2012, the Assessment Roll increased by 1.49% and 2.24% respectively. This year's Assessment Roll is \$1,129,994,170,579 net total, approximately \$50.3 billion greater than last year.

Included as part of the 2013 Annual Report are the assessed property values for each of the 88 cities in the County. Municipalities and special districts derive property tax revenues based upon the assessed property values within their jurisdiction. As a result of increases in assessed value, many cities will receive additional local tax revenues to pay for public services such as police and fire protection.

The City of Los Angeles was the highest assessed valued municipality in the County at \$437.945 billion, an increase of 5.15% from last year. The second highest valued city is Long Beach at \$46.927 billion, followed by Santa Monica at \$27.513, Torrance at \$25.081 billion, and Glendale at \$24.503 billion.

The City of Santa Clarita experienced the highest percentage of growth in assessed value with a 15.7% increase. Additional cities with high percentage increases include Bradbury with 10.2%, West Hollywood with 8.1%, Cudahy with 7.7%, and Culver City with 7.4%.

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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