
NEWS

From RICK AUERBACH LOS ANGELES COUNTY ASSESSOR

320 Hall of Administration, 500 West Temple Street, Los Angeles, California 90012
Telephone: (213) 974-3101 • Fax: (213) 617-1493 • lacountyassessor.com

CONTACT: ROBERT KNOWLES
(213) 974-3101

JULY 12, 2005
FOR IMMEDIATE RELEASE
lacountyassessor.com

HOME SALES STRONG **FOR ANOTHER RECORD ASSESSMENT ROLL**

Los Angeles County Assessor Rick Auerbach today announced a preliminary 2005 Assessment Roll of \$855 billion, reflecting a 9.5 percent increase in assessed value over last year, as the continuing hot market for homes produced a large increase in the Roll.

The record 2005 Roll represents an unprecedented \$74 billion increase over last year's Roll of \$781 billion. Final figures, including the net increase after exemptions, along with a breakdown of assessed valuations for individual cities, will be available at the end of the month.

"This Roll is a product of the strong seller's market," Auerbach said, "reflecting low interest rates and the short supply of low- to medium-priced housing. Rapidly rising home prices are the result of the demand for housing combined with a shortage of new housing stock."

-30-