
NEWS



From JOHN R. NOGUEZ LOS ANGELES COUNTY ASSESSOR



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AUGUST 18, 2011
FOR IMMEDIATE RELEASE

PROPERTY ASSESSMENT ROLL INCREASES AFTER TWO YEARS OF DECLINE

Los Angeles County Assessor John R. Noguez has released the 2011 Assessment Roll reflecting a 1.49 percent increase in value, ending two years of decline and producing a property roll of more than a trillion dollars for Los Angeles County. The \$1,105,742,244,670 gross total property roll is \$16.2 billion greater than last year.

Assessments based on residential sales and changes of ownership increased the Roll by \$12.8 billion in value. New construction contributed an additional \$3.9 billion. These increases offset reduced assessments resulting from the housing market, which is still struggling to correct, as well as reductions in personal business property and fixtures assessments.

"Another significant factor in the Roll increase," Noguez said, "was the reversal of last year's unusual .237 percent negative inflation factor based on the California Consumer Price Index. Under Proposition 13, the CCPI is used to calculate assessment increases on property which does not change ownership," Noguez added. "This year's return to a positive CCPI factor of .753 percent added \$6.1 billion to the Roll."

"We reached a trillion-dollar-plus Assessment Roll in 2007, and have continued to achieve that historic level every year since then, despite the impact of adverse market conditions on the Rolls of 2009 and 2010," Noguez said. "We should be optimistic that this increase in the 2011 Roll indicates the real estate market in Los Angeles County and California is growing stronger and continues to recover."

Other counties experiencing increased rolls include San Diego, Orange, Kern and Santa Clara.

The gross Roll total is compiled prior to deducting tax-exempt assessments, including religious and church entities, not-for-profit hospitals and other non-profit organizations such as museums, as well as the state-reimbursed homeowners' exemption. After these deductions, the net Roll total for Los Angeles County was \$1.056 trillion, a 1.36 percent increase from last year.

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As always, Los Angeles City was the highest-valued municipality in the county, with a gross-assessed value of \$431.7 billion (a 1.5 percent increase from last year), followed by Long Beach with a gross-assessed value of \$44.6 billion (a 1.4 percent increase).

“Though the housing market is beginning to show modest signs of improvement, many people in Los Angeles County continue to have problems maintaining property ownership,” Noguez noted. “My office proactively re-evaluated 400,000 properties through our ‘Decline-in-Value’ review program. Though reassessments through this program mean less generated revenue, they serve to assist taxpayers in their efforts to retain ownership,” he added. “Property owners may also apply for a revaluation through a user-friendly, on-line process on the Assessor’s website at www.assessor.lacounty.gov,” Noguez said.

“This Roll is an accurate and fair reflection of the assessed values of 2.6 million residential and commercial properties, including business equipment, boats and aircraft,” Noguez concluded.

John R. Noguez was a Deputy Assessor for more than 20 years and was elected Los Angeles County’s 26th Assessor in November of last year with nearly one million votes.

Note: detailed city and county statistics, charts and historical data involving the Property Roll are available in the 2011 Annual Report online at www.assessor.lacounty.gov through the Reports and Publications link.