



NEWS From Jeffrey Prang

LOS ANGELES COUNTY ASSESSOR

FOR IMMEDIATE RELEASE

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ASSESSOR JEFFREY PRANG AND BOARD OF SUPERVISORS PROMOTE TAX SAVINGS FOR NEARLY 400,000 HOMEOWNERS

LOS ANGELES, CA - Los Angeles County Assessor Jeffrey Prang and the Los Angeles County Board of Supervisors have proclaimed January as Homeowners' Exemption Awareness Month. Today, the Board of Supervisors supported Assessor Prang's countywide effort to promote the Homeowners' Exemption, part of a broader campaign by the Assessor to raise awareness about property tax savings available for homeowners. It is estimated that nearly 400,000 homeowners have yet to take advantage of the Homeowners' Exemption in Los Angeles County.

The Homeowners' Exemption lowers a home's assessed value by \$7,000, thereby reducing the property tax bill by about \$70 annually. Although an annual savings of \$70 dollars seems small, a little often goes a long way for many homeowners. For example, an annual savings of \$70 dollars over ten years is \$700, the price of a new water heater – which often need to be replaced every ten years.

"Thank you for the Board of Supervisors for joining us in declaring January as Homeowners' Exemption Month," said Assessor Jeffrey Prang. "I am making every effort to inform taxpayers about this important tax savings available for homeowners. This exemption can be especially beneficial to low-income homeowners and those on fixed incomes. Every homeowner should apply for this free tax benefit."

Once qualified for the Exemption, a homeowner does not have to reapply, meaning the savings will be applied until a change of ownership or reassessment. To qualify for the exemption, the home must be the owners' principal residence.

For the Homeowners' Exemption application form and filing information, please click here: <http://assessor.lacounty.gov/wp-content/uploads/2015/02/BOE-266-ASSR-515-ASSR-517-Rev.-PS-8-14-ws.pdf>

For more information on additional property tax relief programs, please visit the Office of the Assessor website at <http://assessor.lacounty.gov/exclusions-tax-relief/>.

[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. Last year, the Los Angeles County Assessor's Office established values for more than 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.

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