



# ANNUAL REPORT **2017**



CERTIFICATE OF EXCELLENCE IN  
ASSESSMENT ADMINISTRATION

*Jeffrey Prang*  
Assessor



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# **INTRODUCTION**

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*About the Office*

***We produce an accurate and timely assessment roll while delivering exceptional service to the public.***

The primary responsibility of the Office of the Assessor is to discover and enroll all taxable real and business property. Assessments established by the Assessor's Office serve as the foundation for the property tax system, resulting in local taxes to fund essential public services that we rely upon and help our community.

# SERVING THE PUBLIC

## *A Year of Growth and Progress*



I am pleased to present the 2017 Annual Report for the County of Los Angeles on behalf of the employees of the Office of the Assessor. This report reflects strong economic growth, a record-setting increase in the value of taxable property, and the outstanding progress being made by the Office of the Assessor in modernizing technology systems to enhance efficiency and better serve the public.

For 2017, the Assessment Roll produced by the Office of the Assessor shows the net value of all taxable property within Los Angeles County at a record \$1.416 trillion – a 6.04% increase over the previous year. This is the seventh consecutive year of growth in assessed values for the County, demonstrating the continuing strength of the real estate market and high demand for new multi-family residential properties. The Assessment Roll contains the details of over 2.4 million taxable real estate parcels, 170,000 business personal property assessments, 26,000 boats, and 3,000 aircraft.

The diligent work of the Assessor's Office in discovering and enrolling all property through this annual valuation effort serves as the foundation for a property tax system which generates over \$13.5 billion in revenues relied upon by the 35 departments of County Government, 88 cities, 81 school districts, and numerous special districts. Although the Assessor's Office is not a tax collection agency, revenue is a key by-product of our function, producing funding for vital services by first responders, teachers, doctors, nurses, lifeguards, public works professionals, and so many others.

This report further highlights significant accomplishments within the Assessor's Office as we strive to improve service to taxpayers. For instance, technological advancements are already increasing productivity as we continue implementing the Assessor Modernization Project (AMP). The One-Stop Public Counter is providing convenient services to tens of thousands of taxpayers. Unprecedented amounts of property and assessment data are now available to the public on one website. For small businesses, easing the tax burden while achieving greater efficiency have been the results of changes in the Low Value Ordinance for personal property and possessory interest assessments. These and other improvements demonstrate the commitment and dedication of the men and women who make up the Assessor's Office.

It is a privilege to serve the people of Los Angeles County and to present this Annual Report. As always, please do not hesitate to contact us should you have any questions or require additional information.

Sincerely,

A handwritten signature in black ink that reads "Jeffrey Prang". The signature is written in a cursive, flowing style.

**JEFFREY PRANG**

*Assessor*



## ***Assessor Receives Top Honor from International Association***

The most prestigious recognition for government assessment agencies has been awarded to the Los Angeles County Office of the Assessor. Assessor Jeffrey Prang was presented with the Certificate of Excellence in Assessment Administration (CEAA) by the International Association of Assessing Officers (IAAO) on September 27, 2017.

The CEAA is awarded to those agencies which integrate best appraisal and administration practices and meet professional standards set by the IAAO. In receiving this honor, Los Angeles joins only 38 other jurisdictions out of more than 18,000 in the world. In California, Los Angeles is the first county to receive this honor. The accreditation was a year-long process that included an intense evaluation of all operational and administrative aspects of the Assessor's Office.

Congratulations to each member of the Office, whose service to the public and outstanding work in meeting the highest standards made this award possible.

# How the Property Tax System Works

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*Revenue is used to fund schools, hospitals, roads, emergency services and other vital public services.*



## THE ASSESSOR'S ROLE

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Before 1912, the state received up to 70 percent of its revenue from property taxes. However, the state no longer relies on property taxes as its primary source of funds. Today, California's counties, cities, schools, and special districts depend on property taxes as a primary source of revenue to fund essential local public services.

The duties of the Assessor are to discover all assessable property in the County, to inventory and list these taxable properties, to value each property as of January 1st of that calendar year, and to include the property on the local assessment roll.

The Assessor's primary responsibility is to annually determine the fair and accurate value for each property so the owner may be assured they are paying the correct amount in property taxes. Property value is determined by the Assessor and applicable state and local laws. Although this value is then used to calculate property taxes, the Assessor does not set property tax rates, bill property owners, or receive property tax payments. \*

\*Source: State of California Board of Equalization

## STEPS IN THE PROPERTY TAX SYSTEM

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1

**City and County Agencies**

Provide copies of all issued building permits.

2

**Registrar-Recorder/  
County Clerk**

Provides copies of all deeds and other recorded documents.

3

**Assessor**

Assesses all real estate and personal property (businesses, manufactured homes, boats, and airplanes) located throughout the County.

4

**Auditor-  
Controller**

Receives the assessments from the Assessor and applies the appropriate tax rate to determine the actual amount of property taxes owed.

5

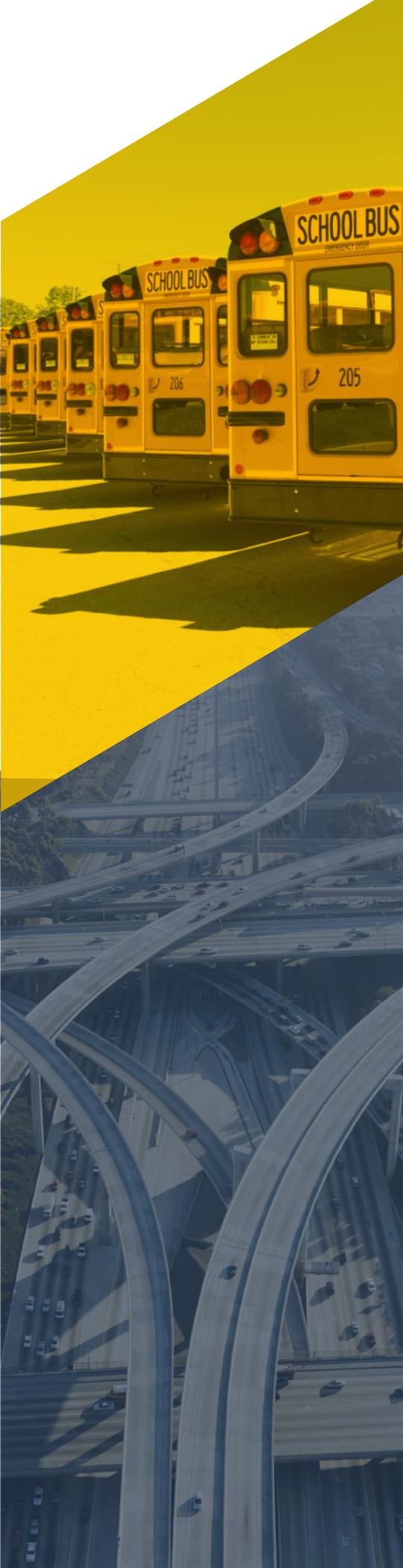
**Treasurer and  
Tax Collector**

Mails the property tax bills, collects taxes owed, and deposits these payments into the County Treasury.

6

**Auditor-  
Controller**

Allocates the money to over 900 local taxing agencies, including the County, cities, schools, and special districts.

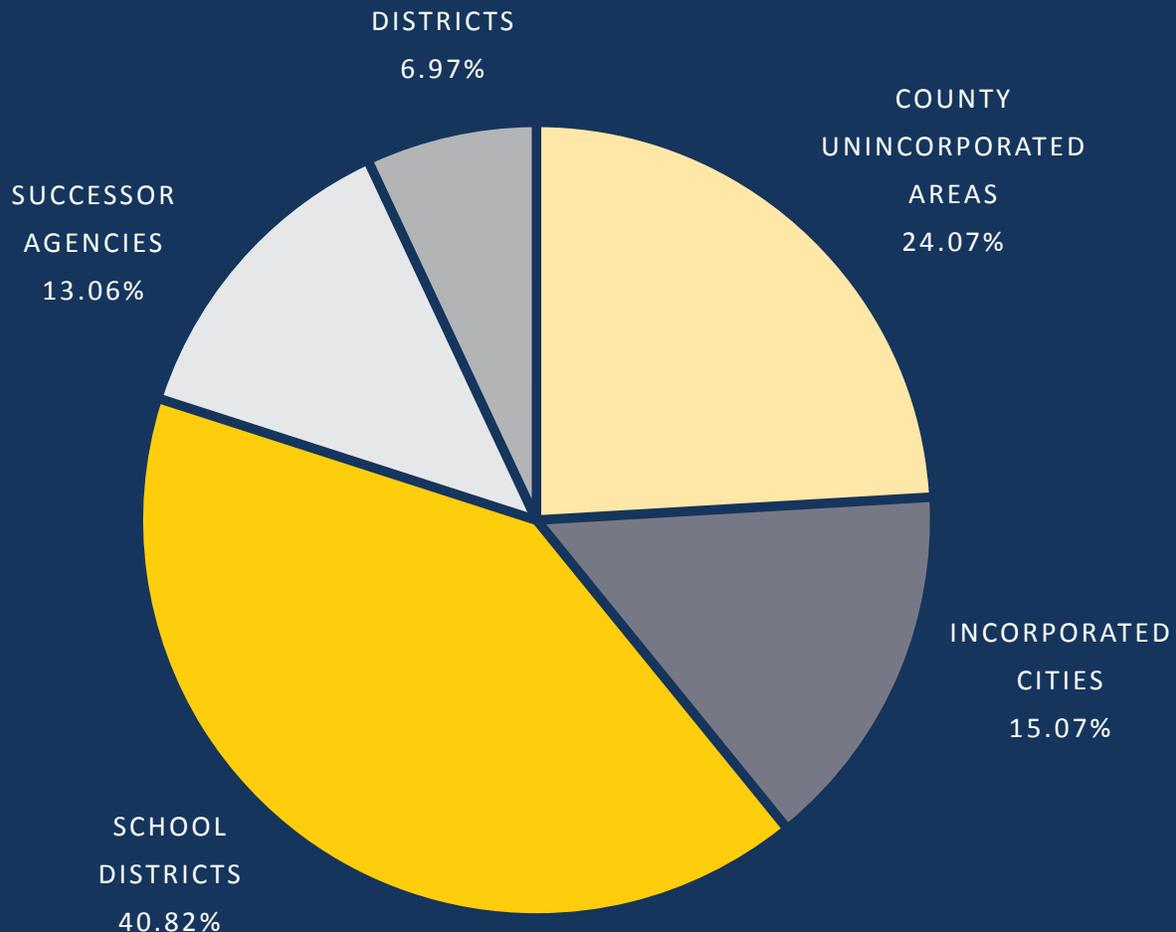


# Property Tax Distribution

## *Where do your property tax dollars go?*

The largest portion of most property owners' annual property tax bill is the 1% rate—often called the 1% general tax levy or countywide rate. The California Constitution limits this rate to 1% of the assessed value. The taxes due from the 1% rate and voter-approved debt rates are based on a property's assessed value. The Office of the Assessor determines the value of all assessable property in Los Angeles County.

Property taxes are collected at the county level and distributed to local governments: cities, counties, schools, special districts, and until recently, redevelopment agencies. Property tax revenue generated within a county does not leave that county. Additionally, county property taxes allocated to schools generally offset state General Fund spending for K-14 programs.



\*Figures rounded to nearest 0.01%

## Proposition 13/1975 Base Year Parcels

In June 1978, California voters approved Proposition 13, a property tax limitation initiative. Proposition 13 rolled back most local real property (real estate) assessments to 1975 market value levels. Proposition 13 also limited the property tax rate to 1% plus the rate necessary to fund local voter-approved bonded indebtedness; the initiative also capped future property tax increases.

Under Proposition 13, similar properties may have substantially different assessed values based solely on the dates the properties were purchased. Disparities result wherever significant appreciation in property values has occurred over time. Longtime property owners, whose assessed values are generally not increased more than 2% per year, tend to have a markedly lower tax liability than more recent purchasers whose assessed values tend to approximate current market levels.

Source: California State Board of Equalization



### DISTRIBUTION OF VALUE BY PROPERTY TYPE<sup>(1)</sup>

(Values in Billions)

Year	Total Roll Value	Single-Family Residential		Residential Income		Commercial-Industrial	
		Total Roll	Percent of Value	Total Roll	Percent of Value	Total Roll	Percent of Value
1975	\$ 83.2	\$ 33.2	39.9%	\$ 11.2	13.5 %	\$ 38.8	46.6 %
1980 <sup>(2)</sup>	\$ 150.0	\$ 71.2	47.5%	\$ 22.8	15.2 %	\$ 56.0	37.3 %
1985	\$ 245.2	\$ 115.7	47.2%	\$ 32.7	13.3 %	\$ 96.8	39.5 %
1990	\$ 412.8	\$ 200.3	48.5%	\$ 57.5	13.9 %	\$ 155.0	37.6 %
1995	\$ 486.8	\$ 251.1	51.6%	\$ 64.4	13.2 %	\$ 171.3	35.2 %
2000	\$ 569.6	\$ 306.6	53.8%	\$ 70.5	12.4 %	\$ 192.5	33.8 %
2005	\$ 823.7	\$ 469.8	57.0%	\$ 106.5	12.9 %	\$ 247.4	30.1 %
2010	\$ 1,042.3	\$ 583.3	56.0%	\$ 137.9	13.2 %	\$ 321.1	30.8 %
2015	\$ 1,264.9	\$ 727.8	57.6%	\$ 166.2	13.1 %	\$ 370.9	29.3 %
2017	\$ 1,416.1	\$ 818.2	57.8%	\$ 190.4	13.4 %	\$ 407.5	28.8 %

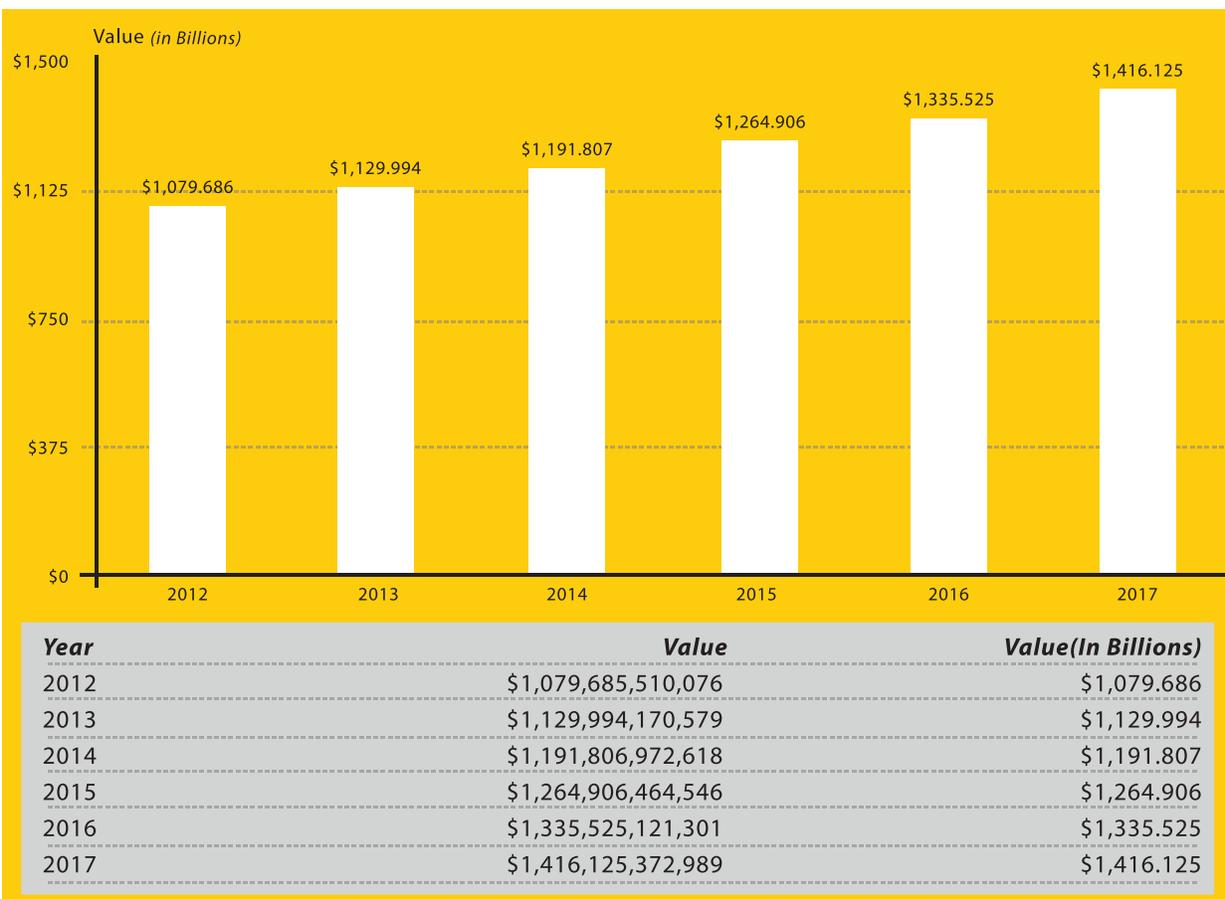
(1) All values are exclusive of exemptions (real estate and homeowners' exemptions) and public utilities.

(2) Business inventory became 100% exempt.

# STRONG GROWTH FOR 2017

The Assessment Roll for 2017 shows strong growth in the value of taxable property. With a total net value of \$1.416 trillion, assessed values increased 6.04% in Los Angeles County compared to 2016. This represents the seventh consecutive year of growth as well as the largest single-year increase.

## Net Local Roll



# MORE THAN **2.56 MILLION** ASSESSMENTS

## Largest Assessment Value in History **\$1.416 TRILLION**



DECLINE-IN-VALUE RESTORATIONS  
ADDED **\$5.3 BILLION**



CHANGE IN OWNERSHIP  
ADDED **\$43.5 BILLION**



NEW CONSTRUCTION  
ADDED **\$7.6 BILLION**

1,870,000 Single-Family Residential Parcels

249,000 Residential Income Parcels

247,000 Commercial-Industrial Parcels

201,000 Business Personal Property Assessments

390,000 Deeds Processed by Staff



135,000 Transfers Processed by Staff

74,000 New Construction Events

374,000 Business Locations Canvassed

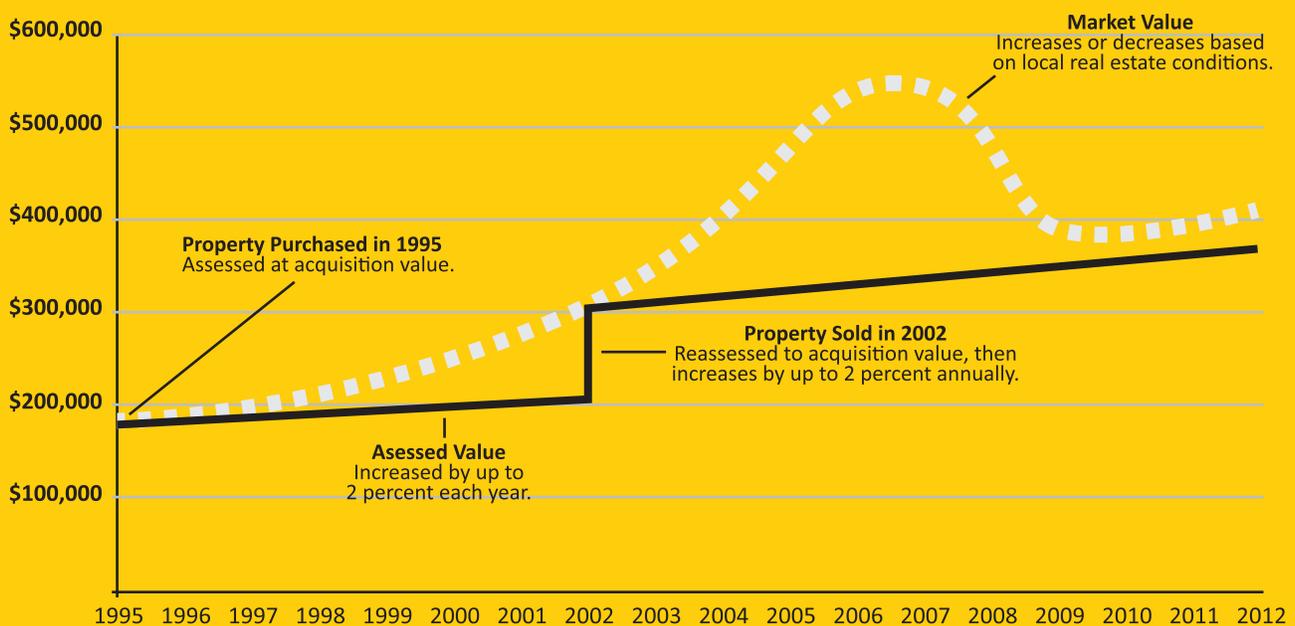
130,000 Property Statements Processed

# MARKET vs. ASSESSED VALUES

The process that county assessors use to determine the value of real property was established by Proposition 13. When real property is purchased, the county assessor determines its assessed value, which is typically equal to its purchase price or “acquisition value.” Each year thereafter, under Proposition 13, the property’s assessed value increases either by 2% or the rate of inflation, whichever is lower. This process continues annually until the property is sold. In other words, a property’s assessed value resets to market value (what a willing buyer would pay for it) when it is sold. In most years, under this assessment practice, a property’s market value is greater than its assessed value. This occurs because assessed values may only increase by a maximum of 2% per year, while market values tend to increase at a higher rate. Therefore, as long as a property does not change ownership, the assessed value and property taxes are predictable from one year to the next.

Source: California Legislative Analyst’s Office

## Market Value Can Exceed Assessed Values\*



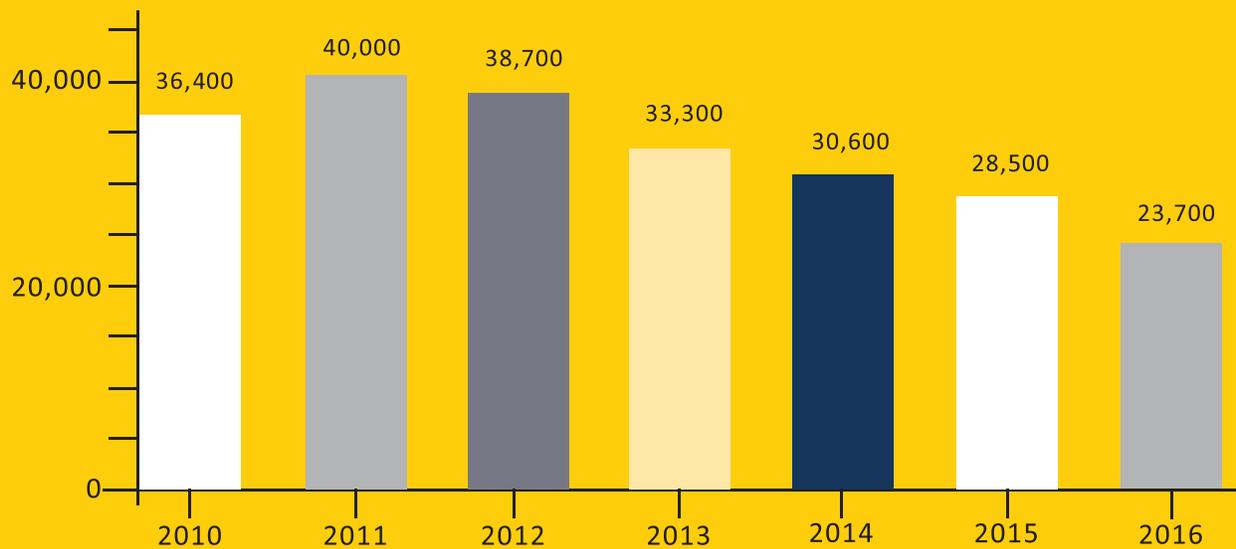
\* This graph is a hypothetical example of the difference between market value and assessed value. It is not representative of the market as a whole nor demonstrative of a particular property.

# ASSESSMENT APPEALS

The Board of Supervisors created the Assessment Appeals Board to sit as the Board of Equalization for the County of Los Angeles. On behalf of the Board of Supervisors, the Assessment Appeals Board and individual Assessment Hearing Officers conduct hearings on property assessment disputes between taxpayers and the Assessor. Acting in a quasi-judicial capacity on the basis of relevant evidence submitted by both parties at these hearings and on applicable laws, it is the Assessment Appeals Board's mission to make fair and impartial decisions regarding these disputes.

## Assessment Appeals

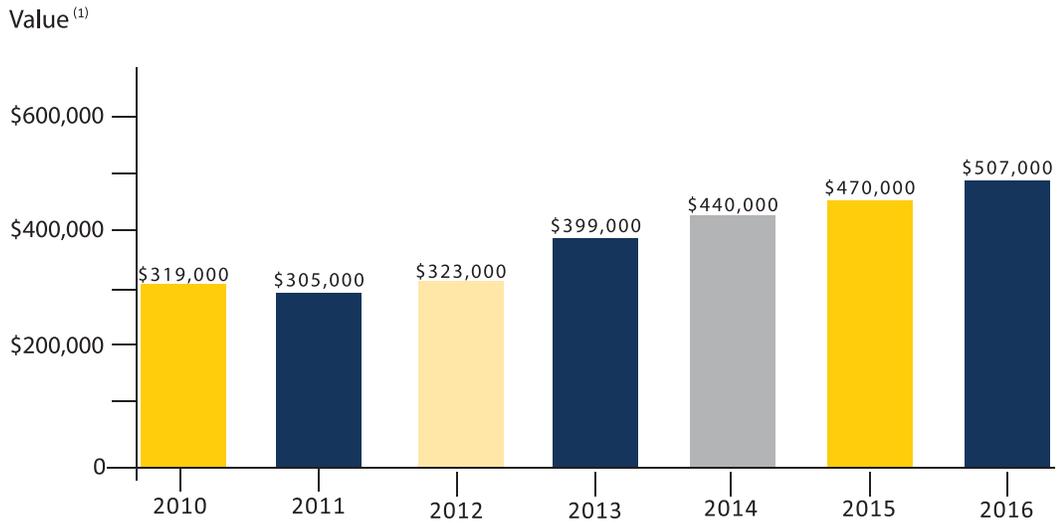
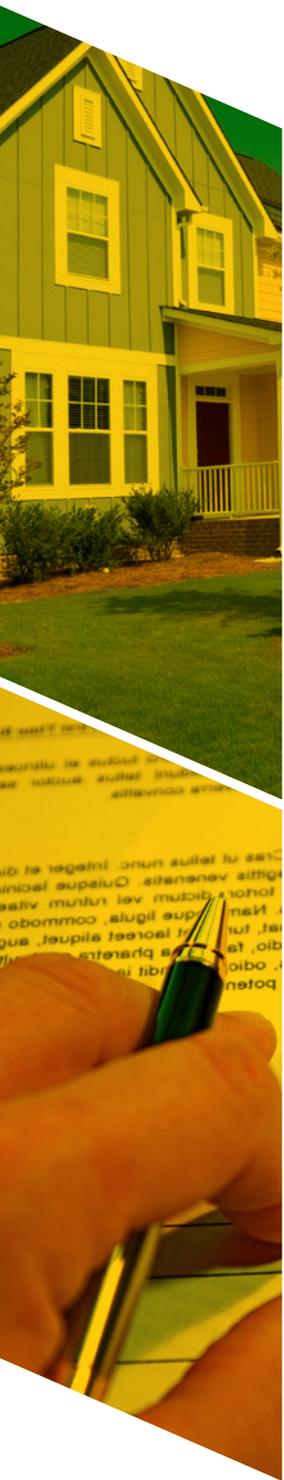
Filings per Year<sup>(1)</sup>



(1) Number of filings represents calendar year activity processed for the subsequent roll year.

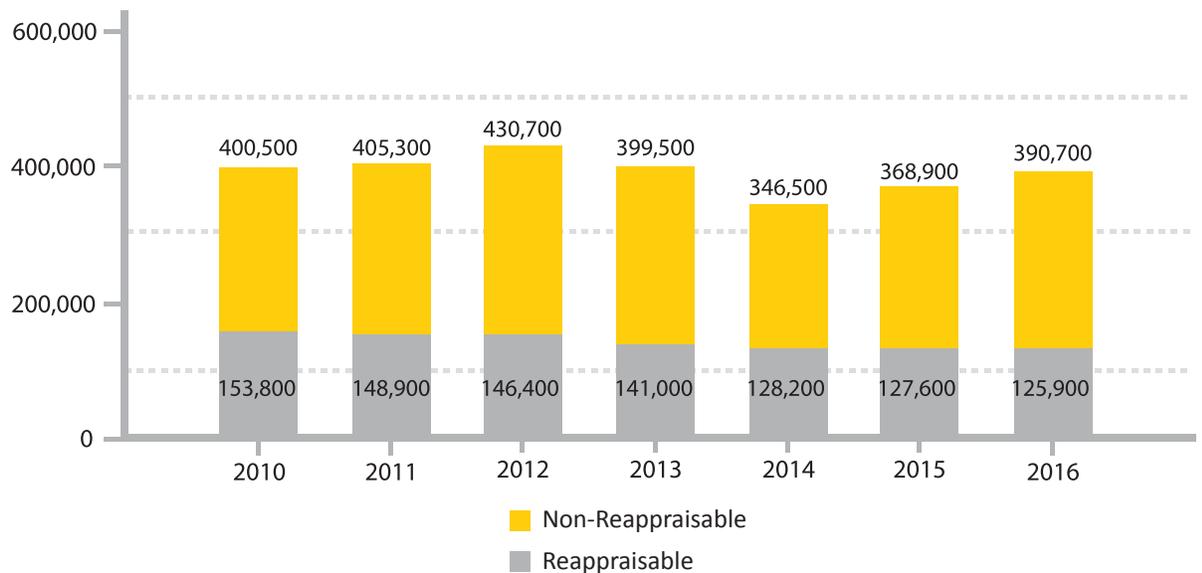
# ASSESSED VALUE OF SFR

## Single-Family Residential



(1) Median assessed value of properties that have transferred ownership between January 1 and December 31.

## RECORDED DEEDS



Number of deeds represents calendar year activity (January 1 through December 31).

# What is a Decline-in-Value Assessment?

In 1978, California voters passed Proposition 8 which allows for a temporary reduction in assessed value when a property experiences a decline in value. These temporary value reductions are applied to properties when the total assessed value is greater than the current market value as of January 1st. Under state law, county assessors must enroll the lesser of a property's adjusted base-year value (Proposition 13 value) or its current market value.

Conversely, under state law, as market conditions improve and a property's market value increases, assessors must "restore" the assessed value back to the adjusted base-year value. As a result of a strong recovery in the residential real estate market, this year's decline-in-value review included significantly more restorations of assessed value.

Number of Properties with Reduced Assessments



# TAX SAVINGS FOR PROPERTY OWNERS

## *Propositions, Exemptions and Exclusions*



### ***Homeowners' Exemption***

***Filing Date: January 1 - December 10***

A property that is owned and serves as the primary residence for a homeowner may be eligible for a Homeowners' Exemption. The Homeowners' Exemption reduces a property's taxable value by \$7,000 and can reduce a property owner's taxes by \$70 annually.



### ***Decline-in-Value***

***Filing Date: July 2 - November 30***

A Decline-in-Value (also known as "Prop. 8") allows for a temporary reduction in a property's assessed value. This occurs when the current market value of a property is less than the assessed base-year value as of January 1.



### ***Senior Citizen's Replacement Dwelling***

***Filing Date: Within 3 years of purchase of new property***

Seniors (at least 55 years of age) may qualify to transfer the taxable value of an existing residence to a replacement residence in a participating county, if the market value of the replacement is less than or equal to the market value of the existing residence.



### ***Parent-to-Child and Grandparent-to-Grandchild Exclusion***

***Filing Date: Within 3 years of transfer***

Parent(s) and child(ren) may transfer a principal residence to one another (or up to \$1 million of other real property) without reassessment. Grandparent(s) may transfer a principal residence to their grandchild(ren) (or up to \$1 million of other real property) without reassessment in circumstances the grandchild's parents are deceased as of the date of the transfer. To qualify, a completed application must be filed within three (3) years of the transfer, or before the property is sold to a third party, whichever comes first.



## ***Severely and Permanently Disabled Resident Exclusion***

***Filing Date: Within 3 years of purchase***

Severely and permanently disabled homeowners may qualify to transfer the taxable value of an existing residence to a replacement residence in a participating county, if the market value of the replacement is less than or equal to the market value of the existing residence.



## ***Disaster Relief (Misfortune or Calamity)***

***Filing Date: Within 12 months of damage***

Property that is damaged by a disaster, such as fire, flood or earthquake, may qualify for a temporary reduction in taxable value. Damage to the property must be at least \$10,000 and a claim form must be filed.



## ***Solar Energy System***

The initial purchaser of a building with an active solar energy system may qualify for an exclusion from assessment on that portion of the value attributable to the system. When adding a solar energy system to your current home, the new system is automatically excluded from assessment.



## ***Veterans' Exemption***

***Filing Date: February 15 for 100% exemption; partial thereafter***

Unmarried veterans with assets of less than \$5,000; married veterans with assets of less than \$10,000; or an unmarried surviving spouse of a veteran may apply for the Veterans' Exemption of \$4,000 applied to the assessed property value of their home. This exemption claim must be filed annually.



## ***Disabled Veterans' Exemption***

***Filing Date: February 15 for 100% exemption; partial thereafter***

Disabled veterans may be eligible for a Disabled Veterans' Property Tax Exemption under certain conditions: when blind in both eyes; with the loss of the use of two or more limbs; or when totally disabled as a result of injury or disease incurred while in active military service. Unmarried surviving spouses of certain deceased veterans may also qualify.

# ASSESSMENT CALENDAR

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## January

### January 1

Taxes become a lien on all taxable property at 12:01 a.m.

First day to file affidavits and claims for exemptions for real property.

## February

### February 1

Second installment of real estate taxes is due (delinquent after 5:00 p.m. on April 10).

### February 15

Deadline for timely filing of affidavits and claims for exemptions (late after 5:00 p.m.; a postmark before midnight is considered timely) for real property, including Veterans and Disabled Veterans.

Last day to file for the Homeowners' Exemption claim (late after 5:00 p.m.; a postmark before midnight is considered timely) to receive the maximum exemption (\$7,000 of assessed value).

## April

### April 10

Second installment of real estate taxes becomes delinquent after 5:00 p.m. (a postmark before midnight is considered timely).

Annual payment on the Installment Plan of Redemption is due.

## June

### June 1

Mailing of delinquent tax bills for current year and supplementals.

### June 30

Last day of the property tax year (fiscal year).

Delinquent property becomes tax defaulted for nonpayment of taxes. If delinquent taxes are not paid in full, the property is subject to the power of sale after five (5) years for residential property and after three (3) years for non-residential commercial property. Last day (prior to 5:00 p.m.) to open an installment plan of redemption on those parcels in their fifth year of delinquency.

## July

### July 1

First day of the property tax year (fiscal year).

**July 1**

First day affidavit and claim for homeowner or renter assistance may be filed with State Franchise Tax Board (if funding is available).

**July 2**

First day to file an application for a “Decline-in-Value Review.”

First day to file an Assessment Appeals application for equalization of assessment.

**September****September 28**

Assessment Appeals hearings commence.

**October****October 1**

Beginning day of annual secured tax bill mailing (by Treasurer and Tax Collector).

**October 15**

Last day affidavit and claim for homeowner or renter assistance may be filed (late after 5:00 p.m.) with State Franchise Tax Board (if funding is available).

**October 31**

Last day of annual secured tax bill mailing (by Treasurer and Tax Collector).

**November****November 1**

The first installment of real estate taxes is due (delinquent after 5:00 p.m. on December 10).

**November 30**

Last day to file Assessment Appeals application for reduction of assessment made in regular period in Los Angeles County.

Last day to file an application for a “Decline-in-Value Review” with our office. This should be done if you feel the market value of your property is below your Proposition 13 value.

**December****December 10**

First installment of real estate taxes becomes delinquent after 5:00 p.m. (a postmark before midnight is considered timely).

Last day to file late Homeowners’ Exemption to receive 80% of the exemption.

Last day to file late Veterans’ Exemption to receive 80% of the exemption.

Last day to file late Disabled Veterans’ Exemption to receive 90% of the exemption.

Last day to terminate Homeowners’, Veterans’, and Disabled Veterans’ exemptions.

# AMP

## *Assessor Modernization Project*

One major initiative of the Office of the Assessor is the modernizing of outdated technology. Significant progress has been made in implementing the technology initiative known as the Assessor Modernization Project (AMP). Replacing antiquated technology systems will allow maximum efficiency and ensure greater accuracy in all the functions of the Assessor's Office. Government Technology Magazine recognized the Assessor with the prestigious "Excellence in Technology Award" for the implementation of AMP.



## **MOBILE BRIEFCASE**

A new application has been developed that will serve as a "mobile briefcase" to allow appraisers in the field to access all property data, retrieve digital records, sketch property diagrams, and perform all functions that formerly required in-office access.

## ASSESSOR PORTAL



AMP already has produced a number of pinnacle improvements, including a public data information interface known as the Assessor Portal. The Assessor Portal allows users to go online and simply type in a parcel address, locate a property, and access up to 32 years' worth of assessment data. The implementation of the Assessor Portal has been recognized by the National Association of Counties (NACo) and the Quality & Productivity Commission.



THE PUBLIC VISITS THE PORTAL

**68,000**  
TIMES PER WEEK

LOS ANGELES COUNTY  
DEPARTMENTS VISIT THE PORTAL

**30,000**  
TIMES PER WEEK



## DIGITIZING DATA

Prior to December 2016, all 2.6 million assessments were still associated with a paper file, which were housed in one of six separate locations throughout the County. Digitizing over 100 million documents has already been completed, allowing Assessor employees to access documents on their computers. By comparison, these employees previously spent long periods locating specific paper files in large record rooms dispersed throughout the County.



## OPEN DATA

The Assessor's Office collects a vast amount of real estate and assessment data, which is of interest to real estate professionals and other members of the public. The Assessor was the lead agency in the County's Open Data initiative, publishing an unprecedented amount of property data on the County's Open Data website. The last eleven years of assessment data is now available in an easy-to-use format, free of charge.

# ONE-STOP PUBLIC COUNTER

*Serving the Residents of Los Angeles County*



The Office of the Assessor, in collaboration with the Auditor-Controller and the Treasurer and Tax Collector, reopened the One-Stop Public Counter in the first floor lobby of the Kenneth Hahn Hall of Administration in 2015. The implementation of the “One-Stop” was recognized by the Quality & Productivity Commission with a 2017 Special Merit Award.

This joint effort assists taxpayers by providing simultaneous access to all property tax agencies and expediting the resolution of their issues and concerns. Elite staff have been cross-trained, enabling them to know the inner workings of each department and better handle more complicated tax questions.

50,000

Number of Visitors to the  
One-Stop Counter

100,000

Service Requests  
Made

MON-FRI

Open Five Days  
a Week

18

Months Since the Opening  
of the One-Stop-Counter

20

Expert Staff  
Members

3 IN 1

Three LA County Departments  
Effectively and Efficiently Working  
Together to Aid Taxpayers

## TOP 3 REQUESTS

1. Request Substitute Bill
2. Defaulted Taxes
3. Payment Verification



# EDUCATION & COMMUNITY OUTREACH

The Public Affairs Team was established to generate awareness of the programs and services provided by the Office.

To keep the public informed, the Office of the Assessor actively participates in appearances, presentations, educational forums, community events, and television interviews. The Office hosts community outreach forums and business seminars to educate and inform the public. These community forums are intended to provide the public with helpful information and one-on-one guidance to better understand the Los Angeles County property tax system and the services offered by the County.



**Jeffrey Prang**

2014-Present

**John Noguez**

2010-2014

**Robert Quon**

2010

**Rick Auerbach**

2000-2010

**Kenneth P. Hahn**

1990-2000

**John J. Lynch**

1986-1990

**Alexander Pope**

1978-1986

**Philip E. Watson**

1963-1977

**John R. Quinn**

1938-1962

**E.W. Hopkins**

1910-1938

**Calvin Hartwell**

1906-1910

**Benjamin E. Ward**

1902-1906

**Alexander Goldwell**

1898-1901

**Theodore Summerland**

1894-1898

**F. Edward Gray**

1891-1893

**C.C. Mason**

1887-1891

**R. Bilderrain**

1883-1886

**J.W. Venable**

1880-1882

**A.W. Ryan**

1876-1879

**D. Botiller**

1870-1875

**M.F. Coronel**

1868-1869

**J.Q.A. Stanley**

1866-1867

**G.L. Mix**

1863-1865

**James McManus**

1862

**W.W. Maxy**

1859-1861

**Juan Maria Sepulveda**

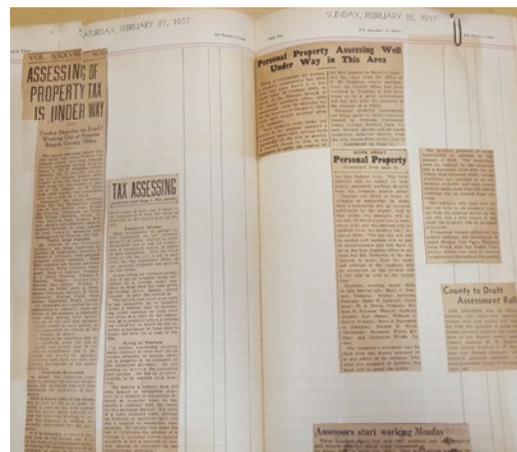
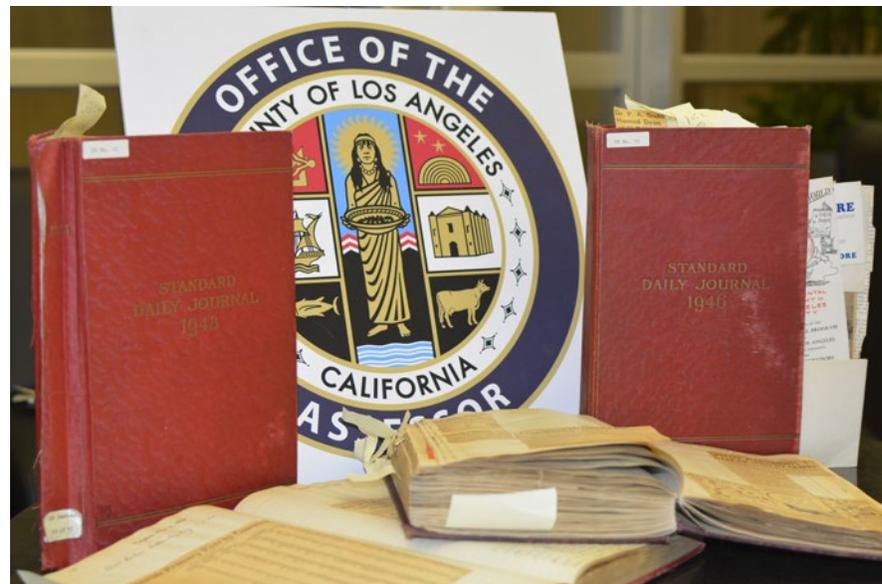
1857-1858

**A.F. Coronel**

1850-1856

## BRINGING HISTORY TO LIFE

As in the finding of hidden treasures, historical documents were discovered by Assessor Jeffrey Prang while inspecting the old Assessor's library. The remarkable collection of journals cover the period from 1934 to 1951. Prepared by former Assessor employee DG Cathcart, the red-cover volumes contain numerous handwritten notes, news articles, photographs, daily journal entries and mementos. The collection of daily news and insights contained in the journals highlight the work of the Assessor's Office and the impact of this work on the lives of the people of Los Angeles County. The historical collection serves as a reminder of the rich history of Los Angeles County in the form of previous Assessors' archives.



# ASSESSOR JEFFREY PRANG

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## *A Record of Service and a Vision for the Future*

The Assessor of the County of Los Angeles is elected by the voters and represents nearly 11 million residents. Assessor Jeffrey Prang is the County's 27th Assessor, having assumed office in December 2014.

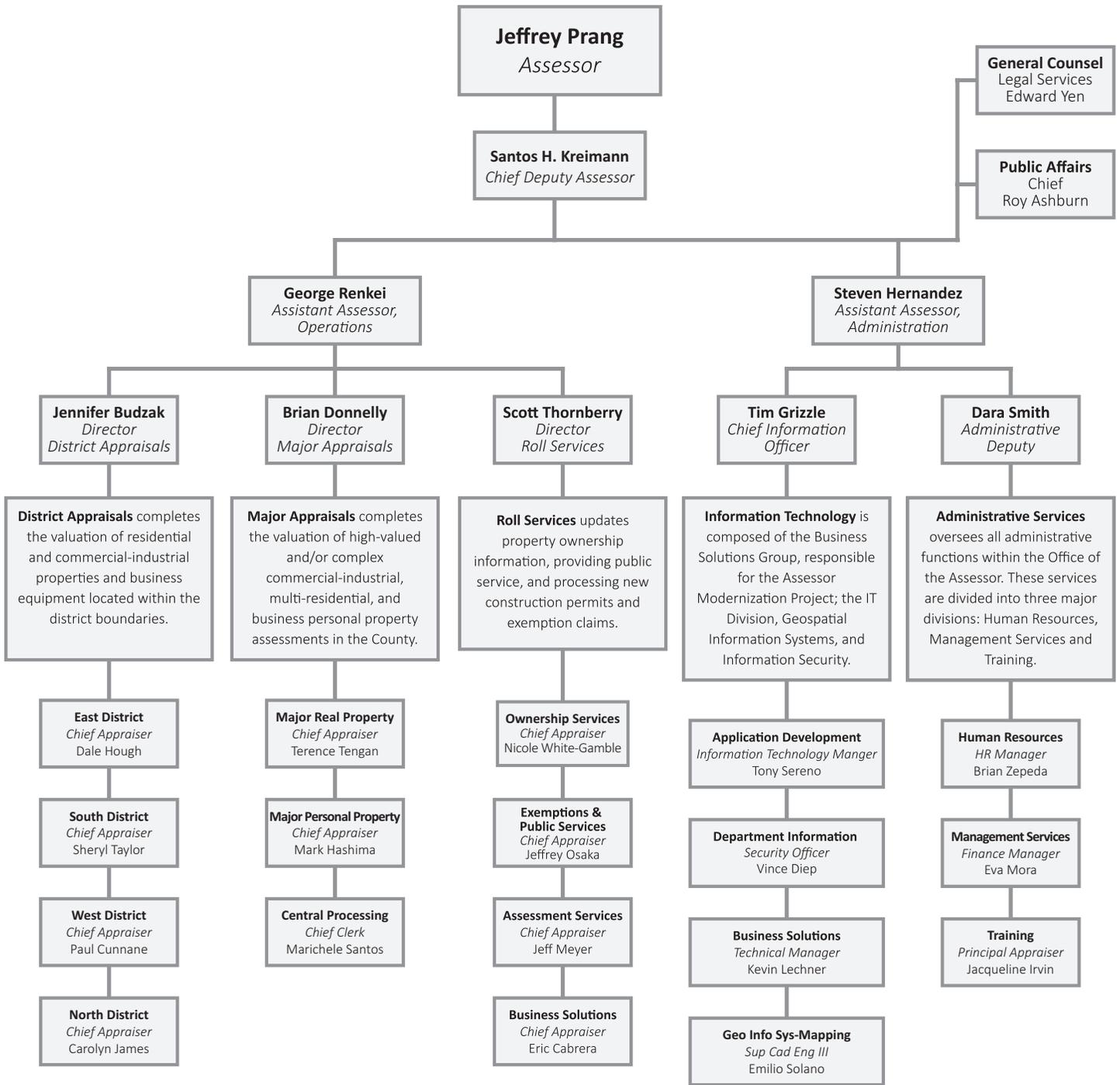
The Office of the Assessor is governed by the State Constitution, State law, and rules adopted by the State Board of Equalization. Its primary function is to discover and inventory all taxable real and business property and to produce an annual Assessment Roll cataloging their appraised values. The Auditor-Controller applies the tax rates, and the Treasurer and Tax Collector collects these property taxes. Enrolling all assessable property through this valuation effort thus serves as the foundation of the property tax system upon which vital local services depend.

Assessor Jeffrey Prang realizes that the successful implementation of these responsibilities will generate the necessary funding in order for local governments and schools to be able to provide quality public services. One of the ways he has set out to achieve this goal has been by leading a technology modernization effort which has already resulted in enhanced efficiency and customer service. He is further working to eliminate the backlog of assessment appeals. Assessor Prang is committed to fulfilling the Office of the Assessor's mission of valuing people and property.

A State Board of Equalization-licensed appraiser, Assessor Prang is a leader of the California Assessors' Association (CAA) and an active member of the International Association of Assessing Officers (IAAO) and the Society of Auditor-Appraisers (SAA). Prior to his tenure as Assessor, he served as Mayor and City Councilmember in West Hollywood. He has worked in the Assessor's Executive Office, as Special Assistant to the Sheriff, as Assistant City Manager, and as an aide to a Los Angeles City Councilmember. Raised in Warren, Michigan, Assessor Prang is a graduate of James Madison College at Michigan State University.



# LEADERSHIP



## THE 20 HIGHEST VALUED CITIES

City	2017 Assessed Valuation <sup>(1)</sup> (Values in Billions)	Amount of Change	Percent Change	Total Assessments <sup>(2)</sup>
1 . Los Angeles	\$ 567.847	\$ 35.004	6.6 %	859,547
2 . Long Beach	54.044	2.569	5.0	117,270
3 . Santa Monica	34.428	1.268	3.8	27,253
4 . Beverly Hills	31.949	2.674	9.1	13,084
5 . Santa Clarita	30.723	2.041	7.1	68,513
6 . Glendale	30.468	1.747	6.1	47,625
7 . Torrance	29.404	1.811	6.6	45,919
8 . Pasadena	29.271	2.047	7.5	42,657
9 . Burbank	23.087	1.632	7.6	32,168
10 . Manhattan Beach	17.592	1.150	7.0	13,747
11 . Redondo Beach	15.833	0.886	5.9	23,558
12 . Malibu	15.777	0.956	6.4	7,301
13 . Arcadia	15.676	1.003	6.8	18,000
14 . Carson	14.494	0.372	2.6	26,989
15 . Rancho Palos Verdes	12.285	0.552	4.7	15,652
16 . El Segundo	12.216	1.268	11.6	6,841
17 . Palmdale	12.194	0.739	6.5	49,241
18 . West Hollywood	11.444	0.879	8.3	11,037
19 . West Covina	11.344	0.580	5.4	27,612
20 . Lancaster	11.161	0.483	4.5	54,361

(1) Values at revenue-producing level.

(2) Composite of Real Property Parcels and Business Property Assessments



Assessed values do not include State Board of Equalization valued properties (primarily public utilities) or exempt properties for which there is no State reimbursement, such as churches, most hospitals, schools, and museums. Values include homeowners' exemptions which are reimbursed by the State.

## 2017 ASSESSED VALUATION - LOS ANGELES COUNTY

Valuations <sup>(1)</sup>	2016	2017	Amount of Change	Percent Change
Land	\$ 713,518,894,720	\$ 761,319,624,568		
Buildings and Structures	\$ 602,429,446,209	\$ 636,085,192,876		
Business Personal Property <sup>(2)</sup>	\$ 74,968,986,024	\$ 76,355,123,055		
<b>Gross Total</b>	<b>\$ 1,390,917,326,953</b>	<b>\$ 1,473,759,940,499</b>	<b>\$ 82,842,613,546</b>	<b>5.96 %</b>
<b>Less Exemptions</b>				
Church, Welfare, etc. <sup>(3)</sup>	\$ 47,894,873,264	\$ 50,253,901,776		
<b>Revenue-Producing Valuations</b>	<b>\$ 1,343,022,453,689</b>	<b>\$ 1,423,506,038,723</b>	<b>\$ 80,483,585,034</b>	<b>5.99 %</b>
Homeowners' Exemptions <sup>(4)</sup>	\$ 7,497,332,388	\$ 7,380,665,734		
<b>Net Total Revenue-Producing Valuations<sup>(5)</sup></b>	<b>\$ 1,335,525,121,301</b>	<b>\$ 1,416,125,372,989</b>	<b>\$ 80,600,251,688</b>	<b>6.04 %</b>

### 2017 Allocation of Total Parcels and Assessments

Single-Family Residential	Residential Income	Commercial-Industrial	Total
1,871,960	249,054	247,105	2,368,119
Business Assessments: Personal Property and Fixtures			200,917
<b>Total</b>			<b>2,569,036</b>

(1) Assessed values do not include properties assessed by the Board of Equalization.

(2) Business Personal Property includes, but is not limited to, machinery, computers, equipment (e.g. photocopies, telephones), furniture, and other supplies.

(3) Exemptions not reimbursed to local governments by the State of California.

(4) Exemptions reimbursed to local governments by the State of California.

(5) Valuations on which revenue is collected by Los Angeles County.



## 2017 ASSESSED VALUATION - LOS ANGELES CITY

Valuations <sup>(1)</sup>	2016	2017	Amount of Change	Percent Change
Land	\$ 285,423,529,738	\$ 306,136,812,787		
Buildings and Structures	\$ 242,901,174,456	\$ 257,547,708,020		
Business Personal Property	\$ 30,964,660,173	\$ 31,426,664,923		
<b>Gross Total</b>	<b>\$ 559,289,364,367</b>	<b>\$ 595,111,185,730</b>	<b>\$ 35,821,821,363</b>	<b>6.40 %</b>

### Less Exemptions

Church, Welfare, etc. <sup>(2)</sup>	\$ 26,446,696,208	\$ 27,264,044,440		
<b>Revenue-Producing Valuations</b>	<b>\$ 532,842,668,159</b>	<b>\$ 567,847,141,290</b>	<b>\$ 35,004,473,131</b>	<b>6.57 %</b>
Homeowners' Exemptions <sup>(3)</sup>	\$ 2,454,777,939	\$ 2,411,313,641		
<b>Net Total Revenue-Producing Valuations<sup>(4)</sup></b>	<b>\$ 530,387,890,220</b>	<b>\$ 565,435,827,649</b>	<b>\$ 35,047,937,429</b>	<b>6.61 %</b>

### 2017 Allocation of Total Parcels

Single-Family Residential Parcels	Residential Income Parcels	Commercial- Industrial Parcels	Total Parcels
611,976	110,931	64,540	787,447
Business Assessments: Personal Property and Fixtures			72,100
<b>Total</b>			<b>859,547</b>

(1) Assessed values do not include properties assessed by the Board of Equalization.

(2) Exemptions not reimbursed to local governments by the State of California.

(3) Exemptions reimbursed to local governments by the State of California.

(4) Valuations on which revenue is collected by Los Angeles County.



## 2017 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS

City	Assessed Valuation				Parcel Counts			
	2016	2017	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
Agoura Hills	4,837,104,320	5,057,982,081	220,877,761	4.6	7,091	17	454	7,562
Alhambra	8,576,478,712	9,012,273,453	435,794,741	5.1	14,211	3,705	1,365	19,281
Arcadia	14,673,529,644	15,676,471,562	1,002,941,918	6.8	14,710	821	984	16,515
Artesia	1,543,801,536	1,628,250,985	84,449,449	5.5	3,259	262	508	4,029
Avalon	810,095,320	885,452,928	75,357,608	9.3	943	301	429	1,673
Azusa	4,227,260,668	4,510,905,537	283,644,869	6.7	9,050	761	1,257	11,068
Baldwin Park	4,392,751,545	4,584,586,654	191,835,109	4.4	12,921	926	1,120	14,967
Bell	1,752,540,800	1,760,366,702	7,825,902	0.4	2,039	1,578	549	4,166
Bell Gardens	1,654,702,957	1,722,200,542	67,497,585	4.1	1,402	2,144	668	4,214
Bellflower	4,937,270,222	5,266,525,121	329,254,899	6.7	10,024	1,881	1,497	13,402
Beverly Hills	29,274,947,299	31,948,504,166	2,673,556,867	9.1	8,140	1,127	892	10,159
Bradbury	684,886,076	724,344,474	39,458,398	5.8	395	5	10	410
Burbank	21,455,378,473	23,086,894,742	1,631,516,269	7.6	22,181	3,219	3,072	28,472
Calabasas	7,806,223,210	8,095,350,421	289,127,211	3.7	7,916	12	305	8,233
Carson	14,122,417,420	14,494,277,421	371,860,001	2.6	20,936	652	3,043	24,631
Cerritos	8,792,316,184	9,236,687,705	444,371,521	5.1	15,277	24	603	15,904
Claremont	4,716,418,363	4,930,216,335	213,797,972	4.5	9,315	287	472	10,074
Commerce	5,059,632,808	5,259,167,690	199,534,882	3.9	1,707	523	1,410	3,640
Compton	5,888,166,640	6,138,969,035	250,802,395	4.3	15,384	2,230	2,137	19,751
Covina	4,995,575,003	5,252,262,162	256,687,159	5.1	10,658	648	1,401	12,707
Cudahy	768,956,688	792,311,509	23,354,821	3.0	752	777	218	1,747
Culver City	9,701,797,037	10,329,104,997	627,307,960	6.5	10,383	1,500	1,488	13,371
Diamond Bar	9,187,457,108	9,587,033,522	399,576,414	4.3	17,879	20	706	18,605
Downey	10,584,522,345	11,124,546,947	540,024,602	5.1	19,799	2,048	1,454	23,301
Duarte <sup>(1)</sup>	2,165,390,789	2,550,284,494	384,893,705	17.8	5,605	78	322	6,005
El Monte	6,975,745,449	7,403,819,866	428,074,417	6.1	12,815	2,896	2,156	17,867
El Segundo	10,947,287,185	12,215,580,623	1,268,293,438	11.6	3,435	779	963	5,177
Gardena	5,686,695,252	6,005,138,660	318,443,408	5.6	10,649	1,816	1,904	14,369
Glendale	28,721,609,072	30,468,249,664	1,746,640,592	6.1	34,281	5,859	3,397	43,537
Glendora	6,659,668,044	7,135,646,105	475,978,061	7.1	14,576	484	1,299	16,359
Hawaiian Gardens	802,957,218	890,705,409	87,748,191	10.9	1,782	475	331	2,588
Hawthorne	7,274,030,272	7,723,404,055	449,373,783	6.2	8,747	3,039	1,288	13,074
Hermosa Beach	6,593,203,521	7,082,136,158	488,932,637	7.4	5,034	1,367	641	7,042
Hidden Hills	1,508,005,316	1,620,554,136	112,548,820	7.5	706	0	6	712
Huntington Park	2,717,545,564	2,876,746,310	159,200,746	5.9	3,633	2,343	1,211	7,187
Industry	7,522,824,378	7,934,537,344	411,712,966	5.5	20	2	1,444	1,466

<sup>(1)</sup> The 2017 value for the City of Duarte does not reflect a pending adjustment for a charitable organization exemption in the amount of approximately \$250 million. The estimated net total is \$2.3 billion, which is a 6.2% increase over the prior year.

## 2017 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS

City	Assessed Valuation				Parcel Counts			
	2016	2017	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
Inglewood	8,062,148,185	8,557,055,828	494,907,643	6.1	14,413	4,592	1,865	20,870
Irwindale	2,269,399,530	2,424,934,739	155,535,209	6.9	352	21	611	984
La Canada Flintridge	7,202,673,726	7,595,373,486	392,699,760	5.5	7,167	74	302	7,543
La Habra Heights	1,353,860,630	1,397,713,190	43,852,560	3.2	2,106	21	29	2,156
La Mirada	6,051,239,921	6,338,167,818	286,927,897	4.7	13,460	62	472	13,994
La Puente	2,098,513,315	2,211,012,092	112,498,777	5.4	6,917	230	436	7,583
La Verne	4,106,929,467	4,352,296,252	245,366,785	6.0	8,263	357	1,404	10,024
Lakewood	8,719,198,722	9,165,102,379	445,903,657	5.1	22,960	684	474	24,118
Lancaster	10,678,382,944	11,161,326,838	482,943,894	4.5	42,351	934	8,919	52,204
Lawndale	2,147,185,813	2,255,583,367	108,397,554	5.0	2,989	2,293	504	5,786
Lomita	2,149,593,978	2,257,084,413	107,490,435	5.0	3,822	807	585	5,214
Long Beach	51,474,283,162	54,043,738,933	2,569,455,771	5.0	79,689	17,312	9,568	106,569
Los Angeles	532,842,668,159	567,847,141,290	35,004,473,131	6.6	611,976	110,931	64,540	787,447
Lynwood	3,048,202,371	3,199,273,942	151,071,571	5.0	7,300	1,878	985	10,163
Malibu	14,821,609,195	15,777,156,047	955,546,852	6.4	6,174	195	520	6,889
Manhattan Beach	16,442,347,904	17,591,875,267	1,149,527,363	7.0	11,022	1,379	514	12,915
Maywood	950,856,580	997,624,582	46,768,002	4.9	1,586	1,302	365	3,253
Monrovia	5,090,855,455	5,374,895,193	284,039,738	5.6	7,778	1,609	1,021	10,408
Montebello	5,505,791,414	5,689,137,998	183,346,584	3.3	9,955	1,634	1,229	12,818
Monterey Park	6,933,234,659	7,268,696,195	335,461,536	4.8	13,788	1,443	1,052	16,283
Norwalk	6,900,429,576	7,252,453,387	352,023,811	5.1	21,388	493	1,147	23,028
Palmdale	11,454,842,354	12,193,942,649	739,100,295	6.5	41,340	417	5,848	47,605
Palos Verdes Estates	6,748,147,361	7,075,865,925	327,718,564	4.9	5,155	26	55	5,236
Paramount	3,635,948,047	3,812,973,275	177,025,228	4.9	5,824	1,490	1,962	9,276
Pasadena	27,223,967,103	29,270,629,571	2,046,662,468	7.5	31,420	4,108	3,104	38,632
Pico Rivera	4,660,409,654	4,914,723,438	254,313,784	5.5	13,134	452	1,023	14,609
Pomona	10,519,984,831	11,018,801,514	498,816,683	4.7	26,858	2,253	3,682	32,793
Rancho Palos Verdes	11,733,265,201	12,285,399,082	552,133,881	4.7	15,034	41	218	15,293
Redondo Beach	14,946,432,106	15,832,745,809	886,313,703	5.9	18,102	2,286	929	21,317
Rolling Hills	1,539,865,722	1,628,715,972	88,850,250	5.8	750	0	8	758
Rolling Hills Estates	3,056,558,884	3,242,712,403	186,153,519	6.1	3,124	2	169	3,295
Rosemead	4,265,928,906	4,436,317,473	170,388,567	4.0	7,645	2,131	894	10,670
San Dimas	5,019,764,342	5,216,813,943	197,049,601	3.9	9,411	202	1,325	10,938
San Fernando	1,791,227,190	1,854,607,301	63,380,111	3.5	3,817	513	700	5,030
San Gabriel	4,727,434,173	5,004,804,891	277,370,718	5.9	7,466	1,076	1,060	9,602
San Marino	5,852,215,559	6,234,868,889	382,653,330	6.5	4,530	2	175	4,707

## 2017 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS

City	Assessed Valuation				Parcel Counts			
	2016	2017	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
Santa Clarita	28,682,124,281	30,722,769,001	2,040,644,720	7.1	58,875	486	4,695	64,056
Santa Fe Springs	7,075,767,586	7,454,835,599	379,068,013	5.4	3,809	55	2,019	5,883
Santa Monica	33,159,981,350	34,427,831,562	1,267,850,212	3.8	16,706	4,074	2,560	23,340
Sierra Madre	2,104,751,472	2,213,873,767	109,122,295	5.2	3,570	340	194	4,104
Signal Hill	2,427,318,673	2,500,611,922	73,293,249	3.0	2,739	586	1,059	4,384
South El Monte	2,105,759,475	2,218,738,968	112,979,493	5.4	2,496	463	1,653	4,612
South Gate	5,404,559,288	5,621,866,075	217,306,787	4.0	10,675	3,471	1,787	15,933
South Pasadena	4,276,998,789	4,551,270,496	274,271,707	6.4	5,664	946	391	7,001
Temple City	4,637,956,322	4,959,324,748	321,368,426	6.9	8,757	912	464	10,133
Torrance	27,593,192,502	29,403,919,276	1,810,726,774	6.6	35,816	2,104	3,053	40,973
Vernon	4,647,260,859	4,960,881,725	313,620,866	6.7	1	1	1,337	1,339
Walnut	5,023,467,701	5,261,735,783	238,268,082	4.7	8,985	9	233	9,227
West Covina	10,763,871,370	11,344,207,612	580,336,242	5.4	24,558	500	1,017	26,075
West Hollywood	10,565,487,885	11,444,102,707	878,614,822	8.3	6,607	2,060	954	9,621
Westlake Village	3,323,375,113	3,528,924,758	205,549,645	6.2	3,233	196	201	3,630
Whittier	8,930,902,382	9,233,378,940	302,476,558	3.4	18,636	2,150	1,379	22,165
<b>Total Incorporated Areas</b>	<b>1,244,767,363,625</b>	<b>1,321,641,327,825</b>	<b>76,873,964,200</b>	<b>6.2</b>	<b>1,637,848</b>	<b>226,209</b>	<b>181,694</b>	<b>2,045,751</b>
<b>Total Unincorporated Areas</b>	<b>98,255,090,064</b>	<b>101,864,710,898</b>	<b>3,609,620,834</b>	<b>3.7</b>	<b>234,112</b>	<b>22,845</b>	<b>65,411</b>	<b>322,368</b>
<b>Total Los Angeles County</b>	<b>1,343,022,453,689</b>	<b>1,423,506,038,723</b>	<b>80,483,585,034</b>	<b>6.0</b>	<b>1,871,960</b>	<b>249,054</b>	<b>247,105</b>	<b>2,368,119</b>

### Cities with the Highest Percent Change

CITY	PERCENT CHANGE
El Segundo .....	11.6%
Hawaiian Gardens .....	10.9%
Avalon .....	9.3%
Beverly Hills .....	9.1%
West Hollywood .....	8.3%
Burbank .....	7.6%
Pasadena .....	7.5%
Hidden Hills .....	7.5%
Hermosa Beach .....	7.4%
Glendora .....	7.1%

## DISTRICT OFFICES

Monday through Friday 7:30 am - 5:00 pm

### ***NORTH DISTRICT OFFICE***

13800 Balboa Boulevard  
Sylmar, CA 91342  
818.833.6000

### ***EAST DISTRICT OFFICE***

1190 Durfee Avenue  
South El Monte, CA 91733  
626.258.6001

### ***SOUTH DISTRICT OFFICE***

1401 E. Willow Street  
Signal Hill, CA 90755  
562.256.1701

### ***WEST DISTRICT OFFICE***

6120 Bristol Parkway  
Culver City, CA 90230  
310.665.5300

### ***SATELLITE OFFICE***

Van Nuys Office  
14340 Sylvan Street  
Van Nuys, CA 91401  
818.901.3455

### ***LANCASTER REGIONAL OFFICE***

251 E. Avenue K-6  
Lancaster, CA 93535  
661.940.6700





## MAIN OFFICE

Kenneth Hahn Hall of Administration  
500 West Temple St., Rm. 225  
Los Angeles, CA 90012-2770  
213.974.3211

### TOLL-FREE PHONE:

1.888.807.2111

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