



NEWS *from*

LOS ANGELES COUNTY ASSESSOR JEFFREY PRANG

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Contact: Angelina Romero, 213.974.3101
aromero@assessor.lacounty.gov

ASSESSOR PRANG RELEASES 2017 ANNUAL REPORT HIGHEST GROWTH CITIES IN LA COUNTY

LOS ANGELES, CA - Los Angeles County Assessor Jeffrey Prang today released the 2017 Annual Report. This report reflects strong economic growth and a record setting increase in the assessed value of all taxable real property and business personal property in the County of Los Angeles. The report includes an updated ranking of the County's 88 cities, including the highest valued cities and those with the highest percentage change from the prior year.

To read the 2017 Annual Report, please click here: https://assessor.lacounty.gov/wp-content/flipbook/annual_report.

"The 2017 Annual Report helps the public easily access information about the Office of the Assessor, including how property values in each area of the County changed during the last year," said Assessor Jeffrey Prang. "The diligent work of Assessor staff serves as the foundation of the property tax system which generates over \$13.5 billion in revenues relied upon by the 35 departments of the County, 88 cities, 81 school districts, and numerous special districts."

The 2017 Assessment Roll provides a comprehensive view of the strength of the Los Angeles County real estate market. It reveals that in the last year, every city in Los Angeles County recorded an increase in assessed valuation compared to 2016. "I am pleased to report that the 6.04% increase in assessed property values in Los Angeles County represents the seventh consecutive year of growth," Assessor Prang stated. The net assessed value, (excluding non-profit, homeowners', and disabled veterans exemptions, and other State exemptions) is \$1.416 trillion, \$80.6 billion greater than in 2016.

The top five highest valued cities for 2017 are the City of Los Angeles, with an assessed valuation of \$568 billion (6.6% increase), Long Beach (\$54.0 billion, 5.0% increase), Santa Monica (\$34.4 billion, 3.8% increase), Beverly Hills (\$31.9 billion, 9.1% increase), and Santa Clarita (\$30.7 billion, 7.1% increase).

The top three fastest growing cities in the County in 2017 were El Segundo at 11.6% growth, Hawaiian Gardens at 10.9%, and Avalon at 9.3%. The growth is attributed to a strong real estate market and increasing demand for new multi-family residential properties.

The Annual Report provides information to the public, including the role of the Assessor's Office in the property tax system, tax savings for property owners, and important calendar dates. The Report also contains an update on progress with modernizing technology systems to enhance efficiency and better serve the public and the recent international accreditation of the Assessors' Office as the first and only assessment agency in the State of California to be awarded the Certificate of Excellence in Assessment Administration from the International Assessing Officers Association (IAAO).

About the Los Angeles County Assessor's Office

Los Angeles County Assessor Jeffrey Prang leads the largest local public property assessment agency in the nation. His office of over 1,300 appraisers and support staff are dedicated to creating an accurate and timely property assessment roll. This year, the Los Angeles County Assessor's Office established values for more than 2.56 million properties valued at \$1.474 trillion. For more information, please visit us online at Assessor.LACounty.gov, on Facebook at [Facebook.com/LACAssessor](https://www.facebook.com/LACAssessor), or on Twitter at @LACAssessor.

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