



Los Angeles County Assessor
JEFF PRANG



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ASSESSOR PRANG RELEASES 2019 ANNUAL REPORT **Highest Growth Cities in Los Angeles County**

LOS ANGELES, CA - Los Angeles County Assessor Jeffrey Prang released the 2019 Annual Report, reflecting strong economic growth and a record-setting increase in the assessed value of all taxable real property and business personal property countywide. 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.

The 2019 Annual Report is available [online](#).

"The 2019 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 nearly \$17 billion in revenues relied upon for vital public services."

The 2019 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 2018.

"I am pleased to report that the 6.25 percent increase in assessed property values in Los Angeles County represents the ninth consecutive year of growth," Assessor Prang said. The net assessed value is nearing \$1.7 trillion, \$94.41 billion greater than in 2018. Our robust economy has experienced a steady growth since 2011."

The top five highest valued cities for 2019 are the City of Los Angeles, with an assessed valuation of \$652.9 billion (6.8 percent increase), Long Beach (\$60.2 billion, 5.5 percent increase), Santa Monica (\$39.5 billion, 5.5 percent increase), Beverly Hills (\$36.6 billion, 6.7 percent increase), and Santa Clarita (\$30.7 billion, 7.8 percent increase).



The top three fastest percentage growth cities in the County in 2019 were Inglewood at 25.7% growth, Vernon at 13.2%, and West Hollywood at 11.6%. The growth is attributed to a strong real estate market and increasing demand for new multi-family residential properties.

Assessor Prang also reminded residents that the average growth does not mean property owners will be subject to a corresponding increase on their annual property tax bills. Nearly 9 out of 10 property owners will see only the modest 2 percent adjustment prescribed by Proposition 13.

Among the benchmarks set by the 2019 roll is the total amount of \$620 million in tax savings for seniors, veterans, and charitable organizations. Additionally, owners of 1,328 properties that were severely damaged or destroyed by last year's Woolsey fire have received tax relief totaling \$684.8 million in property value, allowing them to rebuild their homes and their lives.

Assessor Prang was first elected in 2014 and re-elected in 2018. He runs the largest office of its kind in the nation, employing 1,400 people with an annual budget cresting near \$190 million. The 2019 assessment roll topped out near \$1.7 trillion and provides about \$17 billion in vital public services. For more information, please visit us online at [Assessor.LACounty.gov](https://assessor.lacounty.gov), on Facebook at [Facebook.com/LACAssessor](https://facebook.com/LACAssessor), or on Twitter at @LACAssessor.

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