



# Los Angeles County Assessor **JEFFREY PRANG**



## **PRESS RELEASE**

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### **ASSESSOR PRANG RELEASES 2020 ANNUAL REPORT** ***Pre-COVID Data Reflects Growth in Cities' Breakdown***

**LOS ANGELES, CA** – Los Angeles County Assessor Jeffrey Prang released the 2020 Annual Report, reflecting growth and increases 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 2020 Annual Report is available [here](#) and online at [assessor.lacounty.gov](http://assessor.lacounty.gov).



“The 2020 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 our staff serves as the foundation of the property tax system which generates \$17 billion in revenues relied upon for vital public services, especially now when the County needs it the most.”

Assessor Prang is reminding everyone that these numbers in the Annual Report are pre-COVID and do not reflect the downturn in the economy resulting from the pandemic.

The 2020 Assessment Roll is broken down into categories in the Report and does provide, however, a

comprehensive view of the strength of the Los Angeles County real estate market pre-COVID. It reveals that in the last year every city in Los Angeles County recorded an increase in assessed valuation compared to 2019.

The top five highest valued cities for 2020 remain the City of Los Angeles, with an assessed valuation of \$695.9 billion (6.6% increase), Long Beach (\$63.4 billion, 5.4% increase), Santa Monica (\$42.2 billion, 7% increase), Beverly Hills (\$39 billion, 6.6% increase), and Santa Clarita (\$37.2 billion, 5.8% increase).

The top three fastest percentage growth cities in the County in 2020 were Inglewood at 13.6% growth, Culver City at 10% growth, and Hidden Hills at 9.2%. The growth is attributed to a strong real estate market and a 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% adjustment prescribed by Proposition 13.

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*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 \$200 million. The 2020 assessment roll topped out near \$1.77 trillion and provides about \$17 billion in vital public services. For more information, please visit us online at [Assessor.LACounty.gov](http://Assessor.LACounty.gov), on Facebook at [Facebook.com/LACAssessor](https://Facebook.com/LACAssessor), or on Twitter at @LACAssessor.*