



Sacramento County
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FOR IMMEDIATE RELEASE

ASSESSOR ANNOUNCES SACRAMENTO COUNTY 2010-11 PROPERTY TAX ROLL TOTALS

Sacramento County Assessor Ken Stieger announced that the 2010-11 assessment roll was completed on July 2. The gross assessed value of the combined secured and unsecured property tax roll is \$128,769,550,688. This is nearly \$3 billion less than the 2009-10 assessment roll total, or a 2.17% decrease.

Assessed value information for all Sacramento County parcels will be available July 6 on the Assessor's web site Parcel Viewer application.

A number of factors contributed to a second year of decline of the Sacramento County property tax roll. Among these are high numbers of assessment appeals and a first-time-ever "negative inflation factor" under Prop 13. Some residential areas continue to see market value declines as do an increasing number of commercial properties. Additionally, there remain some 10,000 real property change in ownership and new construction activities recorded or completed during calendar year 2009 that have not yet been reassessed due to a heavy workload and a lack of staffing due to budget cuts.

The Assessor's Office reviewed the market value of nearly 156,000 residential and 1500 commercial and apartment properties for the 2010-11 roll. Many of these reviews resulted in adjusted assessed values below their Prop 13 value. The adjustments will be reflected on tax bills issued in October of 2010. These adjustments in assessed value are provided for in California tax law and often referred to as Proposition 8 (Prop 8) adjustments, reflecting the 1978 ballot proposition that authorized them. This is the fourth consecutive year of Prop 8 reductions in Sacramento County.

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ASSESSOR'S PRESS RELEASE - PROPERTY TAX ROLL TOTALS - July 6, 2010

On the residential side, some 101,000 single family residences, duplexes, triplexes, and fourplex properties will remain at their current Prop 8 values, 38,000 others will have their current value lowered, 14,800 others will have their current values raised but remain as Prop 8's, while 2000 others will have their values raised and be returned to Prop 13 status. Lower-priced areas appear to be recovering value first, such as we've seen in the Oak Park and North Parkway neighborhoods, while moderate priced areas such as Arden, Carmichael, and East Sacramento will also see increases.

These varying adjustments illustrate that Prop 8 value reductions are temporary. Once a property receives a Prop 8 reduction, its value must be reviewed each year to determine whether the January 1 fair market value remains less than its Prop 13 base year value (typically acquisition value) plus inflationary adjustments. The lower of these two values is the value used for property tax purposes.

This year, for the first time ever, the Proposition 13 "inflation factor", based on the California Consumer Price Index, is a negative number. It is 0.99763 compared to 1.02 in each of the preceding five years. This negative inflation factor affects 275,000 parcels that have not received Prop 8 reductions. This equates to a reduction of just under \$200 million of assessed value and \$2 million less in property tax revenue.

The Assessor's Office will be accepting requests for Prop 8 review on residential and agricultural properties between July 6 and November 30, 2010. Further information on the Prop 8 review process can be found on the Assessor's web site.

As to commercial and apartment properties, the Assessor's Office will NOT be accepting requests for 2010 roll Prop 8 reviews. Owners of commercial and apartment property who believe their market value has declined below their factored Prop 13 value will need to file an assessment appeal. Information on the appeal process can be found on the Assessment Appeals Board web site.

For more information on property tax assessment, including information on Prop 8 reductions and instructions for filing Prop 8 reviews, taxpayers may visit the Assessor's website at www.assessor.saccounty.net, visit the Assessor's office in person at 3701 Power Inn Road, Suite 3000 (Monday - Friday 8 a.m. - 5 p.m.), or call the Assessor's Real Property Customer Service line at (916) 875-0700 (Monday - Friday 9 a.m. - 4 p.m.).