OFFICE OF PLACER COUNTY ASSESSOR

Kristen Spears, Assessor

2980 Richardson Drive
Auburn, CA 95603-2640
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www.placer.ca.gov/assessor

2011-12 DECLINE IN VALUE REVIEW (Residential)

(This form is not an Application for Changed Assessment i.e. Assessment Appeal)

If you believe that the market value of your property as of January 1, 2011 was less than the Proposition 13 assessed value, please complete this form and return it to the Assessor's Office. The Decline in Value Review form must be postmarked no later than **December 31, 2011**.

Property Owner Information

Assessor's Parcel Number: _____

Name: _____

Mailing Address: _____

Property Address: _____

Daytime Telephone (8:00 am-5:00 pm): _____ E-mail address: _____

Property Information

Assessed Value as of **January 1, 2011**: _____
(Available on your July 2011 Assessment Notice or at www.placer.ca.gov/Departments/Assessor/Assessment%20Inquiry.aspx)

Owner's Opinion of Value as of **January 1, 2011**: _____

Please indicate any condition of your property that might affect its value: _____

_____

Comparable Market Data Information

Supporting Documentation: Please provide any information you want considered which would support your opinion of value.

Sale	Address/Location of Property	Sale Date (prior to 3/31/11)	Sale Price
1			
2			
3			

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TEMPORARY REDUCTION IN VALUE:

Revenue and Taxation Code Section 51 allows for a **temporary** reduction in assessed value when the market value on January 1 is less than the property's Proposition 13 Indexed Base Year Value. The Assessor's Office typically reviews similar properties sold between October 1, 2010 and March 31, 2011 to determine the market value as of January 1. Although sales prior to October 1, 2010 may be considered, sales occurring later than March 31, 2011 may not be considered. If the value is reduced it **will be reviewed annually** until the property's Indexed Base Year Value is fully restored. You will be notified by mail of the results of your review.

SUPPORTING DOCUMENTATION:

The Assessor's Office will consider market data you have supplied to support your opinion of value as of January 1, 2011. Examples of market data include comparable sales, an appraisal, property listing(s), written value estimates from realtors, repair permits, and other information or factors affecting the value of the property.

ASSESSMENT APPEAL INFORMATION:

A Decline in Value form, received from the Assessor's Office, is not an Application for Changed Assessment (Assessment Appeal).

To protect your appeal rights, an Application for Changed Assessment must be filed between July 2, 2011 and September 15, 2011. Applications must be obtained and filed with the Clerk of the Assessment Appeals Board at 175 Fulweiler Avenue, Auburn, CA 95603, **www.placer.ca.gov/bos/Clerk/PTaxAppl.aspx** or by calling (530) 889-4020. After receipt of an application for changed assessment, the Clerk will send you a notice of the scheduled hearing date. You should contact the Assessor prior to your hearing date. If you are able to reach an agreement regarding the value of your property prior to the scheduled hearing, the agreement must be put in writing and signed by you or your agent, the Assessor, and County Counsel. This agreement is known as a stipulation. Pursuant to Section 1607 of the Revenue and Taxation Code, your appearance at the hearing may be waived by the Board if a written stipulation of value is presented.

AVOID PENALTIES:

To avoid penalties, property taxes are due and payable by the delinquent date on the property tax bill. Your request for Decline in Value Review does not preclude you from paying it timely.

FOR ADDITIONAL INFORMATION, PLEASE VISIT OUR WEBSITE AT
www.placer.ca.gov/assessor

IMPORTANT: *THIS FORM MUST BE POSTMARKED BY* ***DECEMBER 31, 2011****.*