OFFICE OF
PLACER COUNTY ASSESSOR

NEWS RELEASE

KRISTEN SPEARS
ASSESSOR
2980 Richardson Drive
Auburn, CA 95603-2640
Telephone (530) 889-4300
FAX (530) 889-4305

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Topic: Slight Decline in Placer County Assessment Roll

Placer County Assessor, Kristen Spears, announced a 2.6% decline in this year's property assessment roll in recognition of declining real estate values. Placer County's 2009-2010 assessment roll totaled $56,573,483,173 as compared to the prior year's assessment roll of $58,081,947,967, which reflected a 2.3% increase last year. These modest numbers over the last two years contrast with the real estate boom years of 2000-2006, where the Placer County assessment roll experienced record-breaking, double-digit growth for seven consecutive years.

Since 2007, the Assessor has recognized declining property values through a mass review program. This year marks the most significant reductions in property values over the past 30 years. Due to the continuing decline of property values, assessor staff reviewed over 150,000 properties that experienced a change in ownership or were newly constructed in the past seven years. Over 62,000 property values were temporarily reduced, representing reductions to over 35% of the properties in the county. The assessor's annual review, known as the Proposition 8 Program, estimated the market value of each property as of the January 1, 2009 lien date. The January 1, 2009 market value was compared to the property's Proposition 13 protected value. This year's property tax bills, to be issued by October 2009, will reflect the lower of these two values. Reductions in property values are temporary and will be reviewed annually and increased upon market recovery.

Throughout July, assessor value notices will be mailed to property owners to inform them of their 2009-2010 assessed values. Many property owners will receive notice of a reduced assessment. However, for those property owners whose Proposition 13 value was lower than their January 1, 2009 market value, they will see that their property's assessed value inflated by 2%, as mandated through Proposition 13 and the yearly increase in the California Consumer Price Index.

Assessment information by jurisdiction is as follows:

Jurisdiction	2009	2008	Dollar Change	Percent Change
Auburn	1,681,203,829	1,753,640,766	(72,436,937)	- 4.13%
Colfax	182,462,425	188,770,781	(6,308,356)	- 3.34%
Lincoln	5,917,288,603	6,529,156,002	(611,867,399)	-9.37%
Loomis	800,116,335	830,454,324	(30,337,989)	- 3.65%
Rocklin	7,008,657,721	7,349,667,916	(341,010,195)	- 4.64%
Roseville	16,691,779,855	17,127,440,965	(435,661,110)	- 2.54%
Unincorporated	24,291,974,405	24,302,817,213	(10,842,808)	- 0.04%
Total	56,573,483,173	58,081,947,967	(1,508,464,794)	- 2.60%

The annual property assessment roll, delivered by Placer County Assessor, Kristen Spears, to the County Auditor, generates the property tax revenue that is used to fund education, criminal justice, health, welfare, transportation, and many other city and county government services.

Should property owners have questions related to their property tax assessment, they may visit the Assessor's website at www.placer.ca.gov/assessor. Property tax assessment reviews are conducted at no cost to the property owner and may be initiated by filling out a simple one-page Decline in Value Review form available on the assessor website. Property owners may also contact assessor staff at 530-889-4300 or discuss their assessment in person at the Assessor Department main office located at 2980 Richardson Drive, Auburn, in the DeWitt Center.

Kristen Spears
Placer County Assessor