



OFFICE OF  
PLACER COUNTY ASSESSOR

## NEWS RELEASE

**BRUCE DEAR**  
**ASSESSOR**

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### **Topic: Property Tax Value Reassessments**

Have you asked, "What will happen to your property taxes this year as we see real estate values continue to decline?" Here is how Placer County Assessor, Bruce Dear explains what is happening to residential property tax assessments. The annual property tax assessment roll is nearing completion and will be delivered by Assessor staff in mid July. Many of you will see a property tax assessment that is lower than your Proposition 13 base year (protected) value, if you purchased residential property in Placer County sometime between January 1, 2004 up through the fall of 2007.

For the past 3 ½ months Assessor staff have been reviewing the current market value of all residential property in Placer County. Our review is based on sales activity for the five months surrounding the January 1, 2008 valuation (lien) date.

Based on the Assessor's initial review of every neighborhood, about 50,000 properties required a more detailed sales analysis. The appraisal analysis determines whether the January 1, 2008 market value of a residence is lower than the property's Proposition 13 protected value.

The lower of a property's market value or the Proposition 13 base value is the taxable value. The lower value will be enrolled on this year's property tax assessment roll. The assessment roll will be completed in mid July. Property owners will be notified in late July to advise them if their property value is assessed below its Proposition 13 base value. All assessed value reductions will show up in a reduced property tax bill when the 2008 secured tax bills are mailed in October.

You do not have to pay private companies to request, or complete, a market value property tax reappraisal. Some of the private companies may be scam artists. While the Assessor Department reappraisal work is expensive and time consuming, there is no separate charge to individual residents. The Assessor is statutorily mandated to review and enroll the lower of market or Proposition 13 value for all real estate.

Please contact us starting in late July, if you have a question on your property's 2008 assessed value. You can also review property assessment information on our website at: [www.placer.ca.gov](http://www.placer.ca.gov).

Bruce Dear  
Placer County Assessor