



OFFICE OF  
PLACER COUNTY ASSESSOR  
**NEWS RELEASE**

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**Topic: 2013/14 Assessment Roll**

Placer County Assessor, Kristen Spears, announced today that the 2013 Assessment Roll increased 6.13% from last year. "It is through the dedicated efforts of staff that we delivered a timely and accurate assessment roll," states Assessor Kristen Spears. The annual property assessment roll generates the property tax revenue that is used to fund education, criminal justice, health, welfare, transportation, and many other city and county government services.

2013-14 Assessment Roll Information by Jurisdiction is as follows:

<b>Jurisdiction</b>	<b>2013</b>	<b>2012</b>	<b>Dollar Change</b>	<b>Percent Change</b>
Auburn	1,575,802,467	1,517,619,278	58,183,189	3.83
Colfax	163,733,832	157,310,697	6,423,135	4.08
Lincoln	5,573,326,073	5,104,054,554	469,271,519	9.19
Loomis	769,816,470	737,123,546	32,692,924	4.44
Rocklin	6,656,203,260	6,189,336,472	466,866,788	7.54
Roseville	15,910,814,665	14,745,889,878	1,164,924,787	7.90
Unincorporated	23,802,539,367	22,856,141,647	946,397,720	4.14
<b>Total</b>	<b>\$54,452,236,134</b>	<b>\$51,307,476,072</b>	<b>\$3,144,760,062</b>	<b>6.1292%</b>

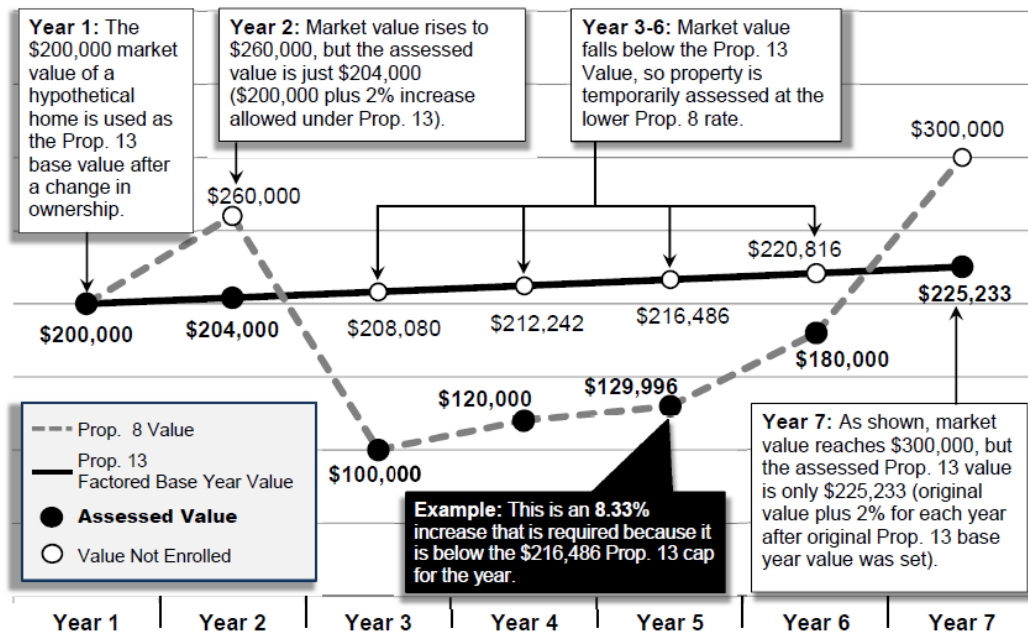
Assessed value in California is based on the lower of two values: the Proposition 13 value or the market value as of January 1st. The Proposition 13 value is based on the market value of property when it was acquired, plus new construction (if applicable), and adjusted for inflation by no more than 2% per year. By using the lower of these two values, property owners are provided tax relief during times of increasing and decreasing property values.

Since 2007, the Assessor has reviewed properties to recognize annual declines in property values throughout the county. By 2012, over 50% of residential and commercial property owners had seen temporary reductions in their assessed values. However, the condition of the economy is improving. For 2013, there are 65,000 assessments still assessed at market value. Due to the local real estate market recovery, 46,700 of these assessments will see increases in assessed value. These properties will be annually reviewed until their market value is higher than their Proposition 13 value. An additional 14,300 properties have recovered sufficient value so that their market value is higher than their Proposition 13 value, and they have been restored back up to their Proposition 13 base for 2013. "The increases in value have primarily been focused on residential properties where the strongest real estate market recovery has taken place," says Assessor Kristen Spears.

If an assessment value has been temporarily reduced to its market value, the value may increase more than 2%. Just as there is no limit to the amount of the property tax reduction recognized in a given year during a market decline, there is also no limit on the amount of increase up to the Proposition 13 value when experiencing a market recovery. The percentage is dependent on the changes in the real estate market that occur from year to year. These annual adjustments will continue until the property's market value exceeds the Proposition 13 value. When this occurs, the Proposition 13 value will be restored, and the assessed value increases will be limited to 2% per year. The diagram below provides further explanation on how market recovery and declines may affect assessed value.

### How Property Values are Assessed

Proposition 13, passed in California in 1978, caps the growth of property's assessed value at no more than 2 percent each year unless the market value of a property falls lower. When this happens, Proposition 8, also passed in 1978, allows the property to be temporarily reassessed at the lower value. However, if the market value rises, the assessed value and resulting property taxes may increase more than 2 percent in a year up to the annually adjusted Prop. 13 cap.



Throughout this month, property owners will be mailed notices of their properties' assessed value. "The Assessor's Office is committed to proactive communication and delivery of excellent service to the public. We have provided additional information explaining the basis of these value changes in property owner's value notices, enhanced the Assessor website, and stand ready to answer phone or lobby calls from property owners," says Assessor Kristen Spears. If a property owner believes the market value on January 1, 2013, is less than the amounts shown on their July 2013 value notice, they may request an assessment review. Property tax reviews are conducted at no cost to the property owners and may be initiated by filling out a Value Review form available on the Assessor's website at <http://www.placer.ca.gov/assessor>. Property owners may also contact the Assessor's Office by phone at (530) 889-4300 or in person at 2980 Richardson Drive in Auburn.

Kristen Spears  
Placer County Assessor