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## Rebounding Real Estate Pushes California's Property Values Upward State's Assessed Values Increase for 4<sup>th</sup> Straight Year

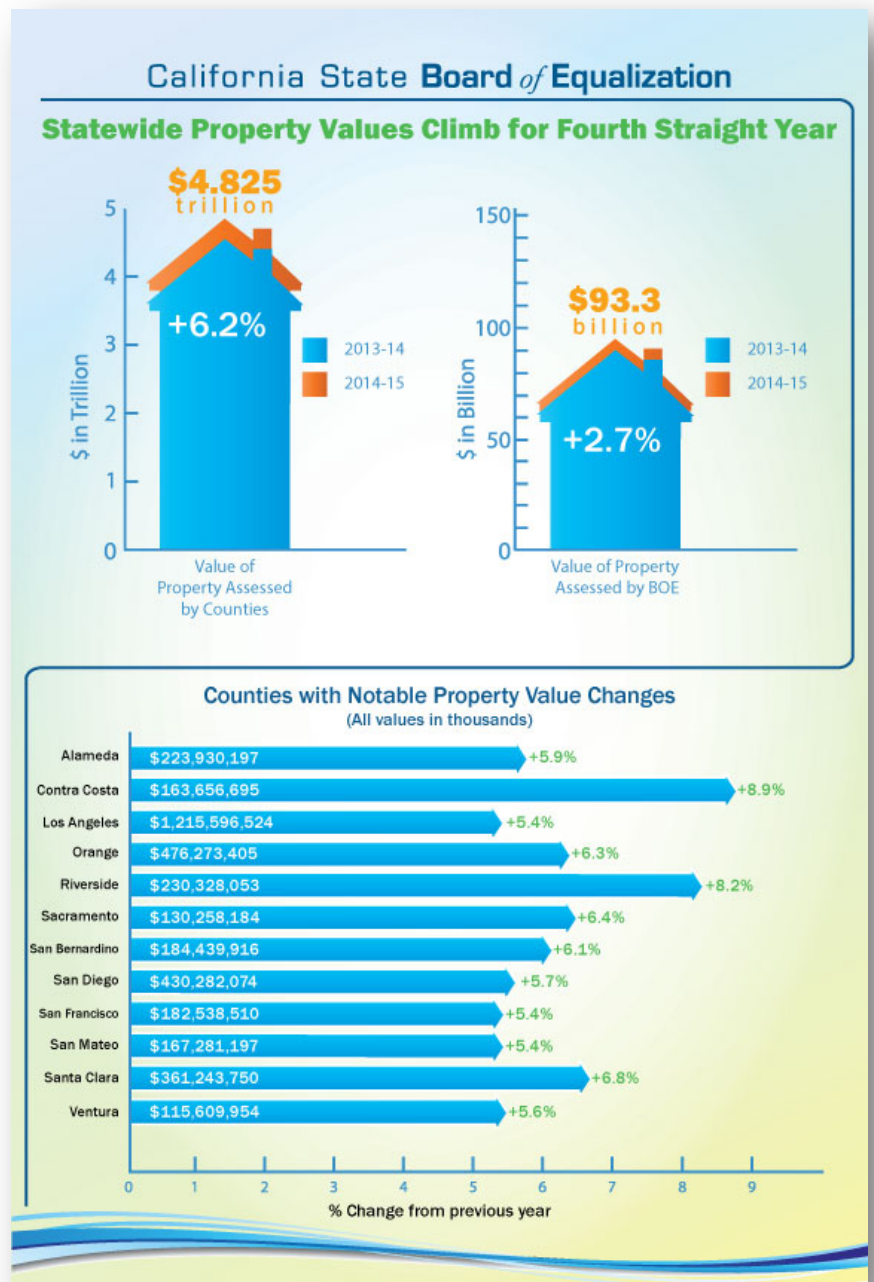
**Sacramento** – Thanks to a recovering real estate market, the Golden State saw the total value of state- and county-assessed property increase for the fourth straight year the California State Board of Equalization announced today. For 2014-15, values rose to \$4.918 trillion, an increase of \$282.2 billion (6.1 percent) from the previous year.

The value of county-assessed property increased by \$279.7 billion (6.2 percent) to \$4.825 trillion. The value of state-assessed property, mainly privately owned public utilities and railroads, totaled \$93.3 billion, an increase of \$2.5 billion (2.7 percent).

In all, 55 out of 58 counties posted year-over-year increases in **assessed value**, with most of those gains being more than 2.0 percent. Three counties experienced year-over-year declines in value, but none greater than 1.0 percent. Thirty-two counties grew in excess of 5.0 percent.

Year-over-year percentage changes ranged from an increase of 11.4 percent in Stanislaus County to a decline of 1.0 percent in Sierra County. Growth in Stanislaus County, and the Central Valley (6.5 percent) as a whole, was largely due to the improving real estate market. Similarly, in the Greater Sacramento Area, assessed values rose 6.3 percent, backed by a more robust real estate market.

The assessed values in California's 15 coastal counties -- which account for more than 60 percent of total assessed values -- gained 5.7 percent, while values in the 43 inland counties rose 6.6 percent. Southern California assessed



values grew by 6.0 percent, influenced by growth in Santa Barbara (8.6 percent) and Riverside (8.2 percent) counties.

Of the counties with rolls exceeding \$100 billion, all 12 posted higher assessed values. Those counties include: Contra Costa (8.9 percent), Riverside (8.2 percent), Santa Clara (6.8 percent), Sacramento (6.4 percent), Orange (6.3 percent), San Bernardino (6.1 percent), Alameda (5.9 percent), San Diego (5.7 percent), Ventura (5.6 percent), and San Francisco and San Mateo (5.4 percent). Los Angeles County, with the largest assessment roll at \$1.216 trillion, increased by 5.4 percent, up \$62.5 billion over 2013-14.

\* \* \* \* \*

The five-member California State Board of Equalization (BOE) is a publicly elected tax board. The BOE collects \$56 billion annually in taxes and fees supporting state and local government services. It hears business tax appeals, acts as the appellate body for franchise and personal income tax appeals, and serves a significant role in the assessment and administration of property taxes. For more information on other taxes and fees in California, visit [www.taxes.ca.gov](http://www.taxes.ca.gov).

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