

**Chairman Jerome E. Horton**  
4<sup>th</sup> District – Los Angeles

**For Immediate Release**  
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**Los Angeles Area Property Values Trending Upward According to BOE Analysis**  
**State- and County-Assessed Property Values Increase Nearly 23 and a Half Billion in LA County**

**Sacramento** – A sign the housing market may be on the rebound is reflected in Southern California, where property values kept pace with statewide gains at 1.3 percent in preliminary data for 2012-13, announced Jerome E. Horton, Chairman of the Board of Equalization (BOE) today.



Los Angeles County, which has the state's largest assessment roll of \$1.102 trillion, increased 2.2 percent for a \$23.4 billion gain from 2011-12. Gains in California's other eight counties with property tax rolls larger than \$100 billion include San Francisco (4 percent), Santa Clara and San Mateo (3.2 percent), Alameda (2.4 percent), Orange (1.9 percent), Contra Costa (0.8 percent), San Bernardino (0.7 percent), and Ventura (.5 percent). San Diego County recorded no change in assessed values from 2011-12. Sacramento County posted a 2.9 percent decline in assessed property values, while Riverside County values dipped by half a percent.

"This growth in property values is great news for Los Angeles homeowners, and hopefully signals the start of economic recovery for our entire state," said Horton.

Statewide, property values rose to \$4.444 trillion in 2012-13, an increase of \$61.6 billion (1.4 percent) from 2011-12. The values of homes and businesses assessed in the state's 58 counties increased \$59.7 billion to \$4.357 trillion (1.4 percent). Properties such as privately-owned public utilities and railroads, which the state assesses, rose \$1.9 billion totaling \$87.2 billion (2.2 percent), while San Francisco Bay Area properties gained 2.4 percent in assessed values. California's 15 coastal counties gained 1.7 percent, with one percent growth in the state's 43 inland counties.

Properties in Kern County rose 7.2 percent in 2012-13 from the prior year. This increase is largely related to rises in oil and gas assessments, which account for more than one third of the county's total property taxes. Kern County's growth bolstered the Central Valley's 0.3 percent gain, reversing a three

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year trend of declining values. Colusa County is the only other to gain more than five percent in assessed property values, with a 5.3 percent rise. Modest year-over-year gains in assessed values were posted in 27 counties.

Thirty counties posted year-to-year declines in assessed property values for 2012-13. However, for the first time since 2007-08, no county dropped by as much as five percent. Calaveras County experienced the sharpest drop, with a 4.2 percent dip in assessed values. Values fell 1.7 percent in the Greater Sacramento Area, and half a percent in the northern San Joaquin Valley.

For information about specific regions and counties, click here:

<http://www.boe.ca.gov/pdf/BOEAssessedValues.pdf>.

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Elected in 2010, Chairman Jerome E. Horton is the Fourth District Member of the California State Board of Equalization, representing more than 8.5 million residents in Los Angeles County. He is also the Board of Equalization's Legislative Committee Chairman. He is the first to serve on the Board of Equalization with over 21 years of experience at the BOE. Horton previously served as an Assembly Member of the California State Assembly from 2000-2006.

The five-member California State Board of Equalization is a publicly elected tax board. The Board of Equalization collects more than \$53.7 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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