



NEWS RELEASE

**STATE BOARD
OF EQUALIZATION**

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Sacramento
California 95814

CAROLE MIGDEN
Chairwoman, BOE
First District
Member, FTB

JAMES E. SPEED
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FOR IMMEDIATE RELEASE

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PROPERTY VALUES SHOW INCREASE

Carole Migden, Chairwoman, State Board of Equalization, reported today that the total value of state-assessed and county-assessed property rose to \$2.7558 trillion for 2002-03; this is an increase of \$185.6 billion (7.2 percent) from last year's \$2.5702 trillion.

Migden said the value of county-assessed property grew by \$183.8 billion (7.3 percent) to \$2.6906 trillion. The value of state-assessed property, mainly privately-owned public utilities and railroads, totaled \$65.2 billion; an increase of \$1.9 billion (2.9 percent) from last year's \$63.3 billion.

Percentage changes ranged from a high of a 21.0 percent increase in Alpine County to a decrease of 2.6 percent in Kern County. Six counties posted growth rates of 10 percent or more. There were 39 counties that recorded increases between 5 and 9.9 percent while the total assessed value in five counties grew between 2 and 4.9 percent. Six counties posted increases below 2 percent and two counties, Kern and Humboldt, posted declines in total assessed value.

Of the seven counties with rolls exceeding \$100 billion, Riverside County led the way with a 11.1 percent increase, followed by San Diego County (8.7 percent), Orange County (8.3 percent), Contra Costa County (7.9 percent), Alameda County (7.7 percent), and Santa Clara County (5.5 percent). Los Angeles County, with the largest assessment roll at \$668.2 billion, posted a 6.0 percent increase, up \$37.8 billion over 2001-02.

Note: [See accompanying chart for details.](#)

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