



◆ **JEFF PRANG** ◆
LOS ANGELES COUNTY ASSESSOR



ASSESSOR.LACOUNTY.GOV

LOS ANGELES COUNTY

ONE OF THREE ELECTED OFFICIALS



◆ JEFF PRANG ◆
LOS ANGELES COUNTY ASSESSOR

ASSESSOR



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SHERIFF



DISTRICT ATTORNEY





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OFFICE OF THE ASSESSOR

- 1,300 Employees in six locations
- Budget of nearly \$200 million.
- Locate and identify the ownership of all taxable property. Over 2.5 million assessments.
- Produce an Assessment Roll showing the assessed values of all property (including business property).
- Apply all legal exemptions.



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TAXABLE PROPERTY

Real Property

Residential | Commercial | Industrial



Business Property

Furniture | Equipment | Machinery



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ASSESSMENT ROLL

- The Roll is an inventory of all taxable property in the County.
- The Roll serves as a planning document for local governments and their budget preparation.
- The Roll also provides insight as to what is going on in the real estate market.



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2021 ASSESSMENT ROLL



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- LA County experienced the 11th year of consecutive property value growth since 2008.
- The 2021 Roll grew by **\$62.9 billion** or **3.7%** over the prior year to \$1.76 trillion.
- The Roll represents 2.5 million assessments. Both real and business property.





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PROPERTY VALUE GROWTH

City	Growth	Homes	Apartments	Commercial Properties	Assessed Value
Pasadena	3.7%	31,775	4,108	3,075	\$36.1B
South Pasadena	3.8%	5,720	944	382	\$5.6B
San Marino	2.6%	4,529	2	174	\$7.3B
La Canada Flintridge	3.4%	7,164	74	299	\$9.1B
LA County	3.7%	1,885,579	250,190	248,293	\$1.7T



MEDIAN SALES PRICE



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City	Median Sales Price	YOY % Increase
Azusa	\$650,000	13.5%
Glendora	\$820,000	10.8%
Duarte	\$725,000	8.2%
Covina	\$750,000	17.1%
LA County	\$850,000	11.8%

HOMEOWNERS' EXEMPTION



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- Reduces property's assessed value by **\$7,000**
- Results in **\$70 off** property tax bill
- **\$30 million** dollars unclaimed in LA County, annually



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PROPOSITION 19

Two Main Components



Parent-Child Transfer



Base Year Value Transfer





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PROPOSITION 19

Expansion of benefits for Seniors, the severely disabled, and victims of natural disasters

- Eligible property owners may sell their home, purchase a replacement home, and transfer their tax base to the new home.
- The replacement home may be located anywhere in CA.
- This benefit may be used up to 3 times.



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PROPOSITION 19

Qualifications for transfers between family members

- Inherited property has to be primary residence of the parent or grandparent - no other property now qualifies (no rental)
- The child or grand child must make that home their primary residence within **1 YEAR** of the transfer and file the Homeowners' Exemption





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The value of your home matters when transferring property to your children (or grandchildren)

If the value is LESS than \$1 million,
then no re-assessment.

No increase on property taxes



If the value is MORE than \$1 million, then
there will be a partial re-assessment.

Increase in taxes, but still a saving!



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NEWSLETTER



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