

# 2012

## ANNUAL REPORT

OFFICE OF THE ASSESSOR



*Valuing People  
and Property*



# Mission Statement

To create an accurate assessment roll and provide the best public service.

## Vision:

To be the premier property assessment agency in the nation.

## Creed:

*“Valuing People and Property”*

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*Valuing People  
and Property*

### **“Valuing People and Property”**



*T*hat is what the Office of the Assessor is all about.

We ‘value people’ but not in a monetary sense. We value people by providing courteous and respectful service to taxpayers and by providing a rewarding, professional environment for our employees. We value people by providing taxpayer friendly tools and resources that make your interaction with us pleasant and efficient. We do this through our consumer friendly website, [assessor.lacounty.gov](http://assessor.lacounty.gov), our public service counters, our advisory committees, and our Property Owners’ Advocate.

Fundamentally, we value property. Specifically, our appraisers fairly and accurately determine the monetary value of every home, building, parcel of land and taxable property in the county. With an assessment roll of more than 2.6 million properties and a population of nearly 10 million people, the County of Los Angeles is larger than 42 states. This makes creating a fair and accurate assessment roll no small task. However, our work is the foundation of our property tax system, a system that funds vital public services such as healthcare, law enforcement, schools, public transportation and road. We perform this duty with professionalism and integrity.

I’m pleased to report that the 2012 Assessment Roll reflected a 2.24 percent increase in value that represents the second straight year of growth. This year’s assessment roll is \$1,130,560,769,770 gross total, \$24.8 billion greater than last year.

In this year’s Annual Report we once again proudly include the names of our 1,300 employees that help accomplish these tasks. We’ve also included photographs of key public service personnel who received special recognition for their efforts.

Along with many Los Angeles County residents, local governments continue to struggle financially this year. This reality emphasizes the importance of our duty to be efficient and fiscally responsible. I’m proud to report that our department has managed to do more with less, coming in under budget once again.

As we close out the 2012 Assessment Roll, the Assessor’s Office is looking toward the future and identifying a path towards our goal of being the premier property assessment agency in the nation. We are in the process of creating a new strategic plan that includes customer service initiatives, improved technology, better integration with county departments and professional development for our appraisers and staff.

Our employees and staff work hard to accomplish our duties; however, we cannot do it alone. We thank the Los Angeles County Chief Executive Officer, Treasurer and Tax Collector, and the Auditor-Controller for their assistance. Most importantly, we thank the taxpayers that have been willing to cooperate and assist us with our work. In 2013, we look forward to continuing to serve the taxpayers of the County of Los Angeles by “Valuing People and Property”.

Very truly yours,

A handwritten signature in blue ink that reads "Santos H. Kreimann". The signature is fluid and cursive.

Santos H. Kreimann,  
Chief Deputy Assessor

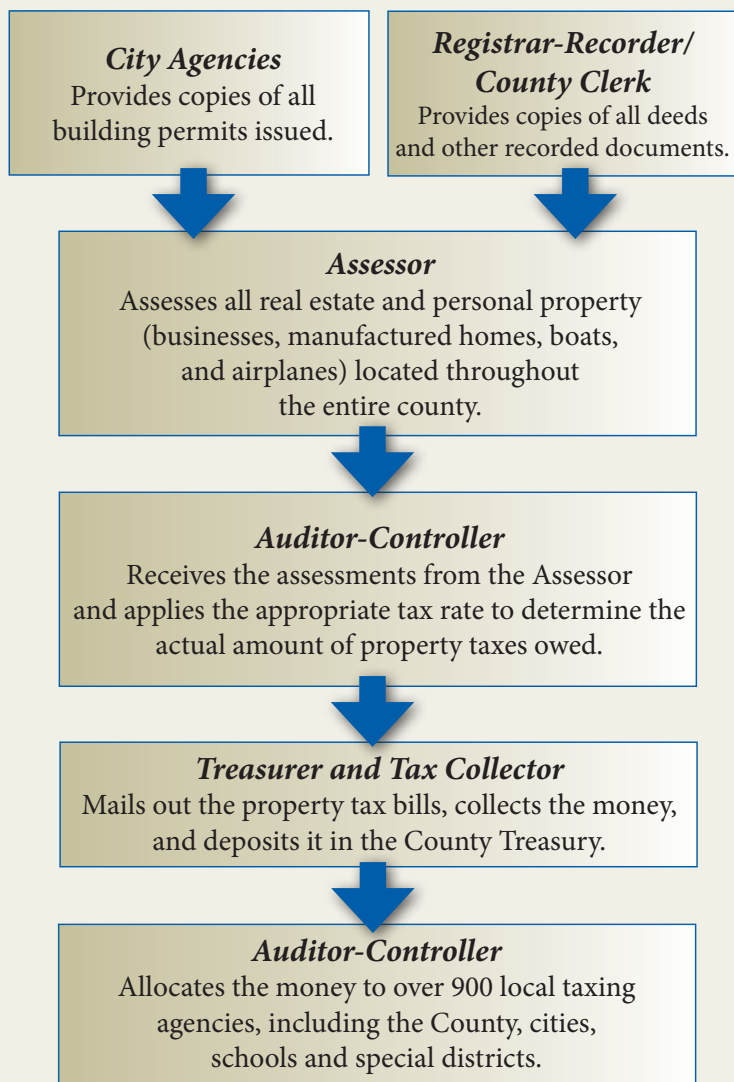
## HOW THE PROPERTY TAX SYSTEM WORKS

Prior to 1912, the state derived up to 70 percent of its revenue from property taxes. The state no longer relies on property taxes as its primary source of funds. Today, it is California's counties, cities, schools, and special districts that depend on the property tax as a primary source of revenue.

The assessor annually assess all taxable property in the county, except for state-assessed property, to the person, business, or legal entity owning, claiming, possessing, or controlling the property on January 1. The duties of the Assessor are to discover all assessable property, to inventory and list all taxable property, to value the property, and to enroll the property on the local assessment roll.

The assessor's primary responsibility is to annually determine the proper taxable value for each property so the owner is assured of paying the correct amount of property tax for the support of local government. The assessed value determined and enrolled by the county assessor is multiplied by the appropriate tax rate to form the basis of the current year's tax bill. The billing and collection of these taxes and their allocation to the appropriate taxing jurisdictions are done by the Los Angeles County Treasurer and Tax Collector and Auditor-Controller, respectively.\*

\*Source: State of California Board of Equalization



**2012 ASSESSED VALUATION - LOS ANGELES COUNTY**

<b>Valuations<sup>(1)</sup></b>	<b>2011</b>	<b>2012</b>	<b>Amount of Change</b>	<b>Percent Change</b>
Land	\$ 554,345,115,596	\$ 565,728,186,573		
Buildings and Structures	\$ 481,730,683,033	\$ 495,021,591,986		
Business Personal Property	\$ 69,666,446,041	\$ 69,810,991,211		
<b>Gross Total</b>	<b>\$ 1,105,742,244,670</b>	<b>\$ 1,130,560,769,770</b>	<b>\$ 24,818,525,100</b>	<b>2.24%</b>
<b>Less Exemptions</b>				
Church, Welfare, etc. <sup>(2)</sup>	\$ 41,132,233,017	\$ 42,894,517,258		
<b>Revenue-Producing Valuations</b>	<b>\$ 1,064,610,011,653</b>	<b>\$ 1,087,666,252,512</b>	<b>\$ 23,056,240,859</b>	<b>2.17%</b>
Homeowners' Exemptions <sup>(3)</sup>	\$ 8,116,759,497	\$ 7,980,742,436		
<b>Net Total Revenue-Producing Valuations<sup>(4)</sup></b>	<b>\$ 1,056,493,252,156</b>	<b>\$ 1,079,685,510,076</b>	<b>\$ 23,192,257,920</b>	<b>2.20%</b>

**2012 Allocation of Total Parcels**

<b>Single-Family Residential Parcels</b>	<b>Residential Income Parcels</b>	<b>Commercial-Industrial Parcels</b>	<b>Total Parcels</b>
1,860,990	246,783	250,579	2,358,352
Business Assessments: Personal Property and Fixtures			282,274
<b>Total</b>			<b>2,640,626</b>

- (1) Assessed values do not include Board of Equalization valued properties
- (2) Exemptions not reimbursed to local governments by the State of California
- (3) Exemptions reimbursed to local governments by the State of California
- (4) Valuations on which revenue is collected by Los Angeles County

## FOUR-YEAR COMPARISON OF FACTORS CAUSING VALUATION CHANGE

(Values in Billions)

Current Roll Value Change	2009	2010	2011	2012
Local Roll Value Before Exemptions	\$ 1,108.056	\$ 1,089.524	\$ 1,105.742	\$ 1,130.561
Less All Exemptions	45.882	47.184	49.249	50.875
<b>Net Local Roll Value</b>	<b>\$ 1,062.174</b>	<b>\$ 1,042.340</b>	<b>\$ 1,056.493</b>	<b>\$ 1,079.686</b>
<b>Factors Causing Valuation Change</b>				
Inflation Adjustment/Proposition 13	\$ 15.319	\$ -2.140	\$ 6.111	\$ 15.105
Properties Sold/Transferred	16.329	7.431	12.787	12.808
New Construction	6.934	5.199	3.925	4.953
Other Valuations	2.398	-0.792	-0.019	2.216
Business Personal Property and Fixtures	2.520	-3.913	-1.720	0.196
Decline-in-Value and Other Adjustments	-44.458	-24.317	-4.866	-10.460
<b>Subtotal</b>	<b>\$ -0.958</b>	<b>\$ -18.532</b>	<b>\$ 16.218</b>	<b>\$ 24.818</b>
Changes to Prior Years	1.566	-4.744	-6.430	-3.715
<b>Total Value Change</b>	<b>\$ 0.608</b>	<b>\$ -23.276</b>	<b>\$ 9.788</b>	<b>\$ 21.103</b>

## TOTAL LOCAL ROLL 2005-2012\*

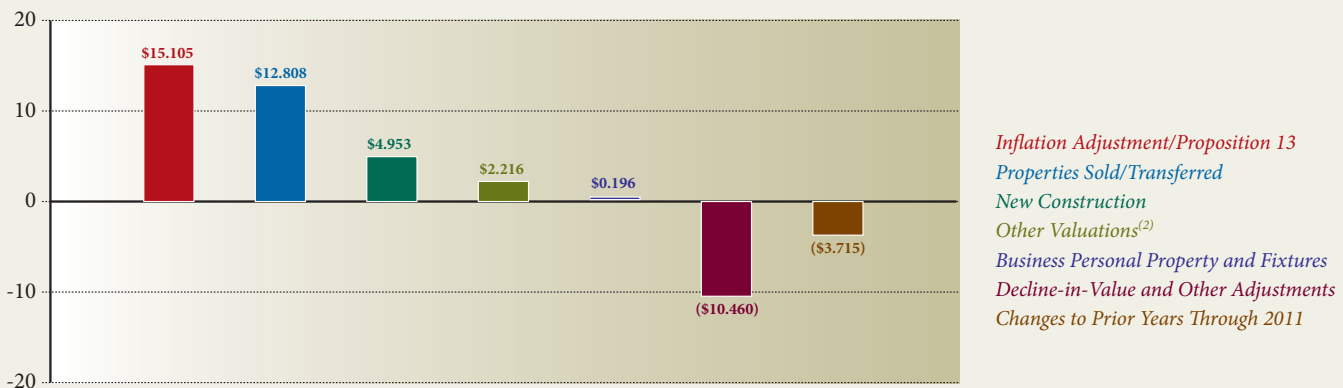


\*Revenue-producing valuations net of real estate exemptions (such as churches, most hospitals, schools, and museums), and prior to homeowners' exemptions

## FACTORS CAUSING 2012 VALUATION CHANGE

(Values in Billions)

Current Roll Value Change	2011	2012	\$ Change	% Change
Local Roll Value Before Exemptions	\$ 1,105.742	\$ 1,130.561	\$ 24.818	2.24%
Less All Exemptions	49.249	50.875		
<b>Net Local Roll Value<sup>(1)</sup></b>	<b>\$ 1,056.493</b>	<b>\$ 1,079.686</b>	<b>\$ 23.193</b>	<b>2.20%</b>
<b>Factors Causing 2012 Valuation Change</b>				
Inflation Adjustment/Proposition 13			\$ 15.105	
Properties Sold/Transferred			12.808	
New Construction			4.953	
Other Valuations <sup>(2)</sup>			2.216	
Business Personal Property and Fixtures			0.196	
Decline-in-Value and Other Adjustments			-10.460	
<b>Total Change to the 2012 Local Roll</b>			<b>\$ 24.818</b>	
Changes to Prior Years through 2011			-3.715	
<b>Total Value Change during the 2012 Assessment Year</b>			<b>\$ 21.103</b>	



Total assessed value of property in Los Angeles County reached \$1.131 trillion, an increase of \$25 billion from the previous year. Major contributing factors included:

- Inflation Adjustment/Proposition 13
- Properties Sold/Transferred
- New Construction
- Decline-in-Value and Other Adjustments

(1) Does not include public utility assessments which are determined by the Board of Equalization

(2) Current year misfortune and calamity, possessory interest, oil, water rights, and miscellaneous valuations



## DISTRIBUTION OF VALUE BY PROPERTY TYPE <sup>(1)</sup>

(Values in Billions)

Year	Total Roll Value	Single-Family Residential		Residential Income		Commercial-Industrial	
		Total Roll	Percent of Value	Total Roll	Percent of Value	Total Roll	Percent of Value
1975	\$ 83.2	\$ 33.2	39.9%	\$ 11.2	13.5%	\$ 38.8	46.6%
1980 <sup>(2)</sup>	\$ 150.0	\$ 71.2	47.5%	\$ 22.8	15.2%	\$ 56.0	37.3%
1985	\$ 245.2	\$ 115.7	47.2%	\$ 32.7	13.3%	\$ 96.8	39.5%
1990	\$ 412.8	\$ 200.3	48.5%	\$ 57.5	13.9%	\$ 155.0	37.6%
1995	\$ 486.8	\$ 251.1	51.6%	\$ 64.4	13.2%	\$ 171.3	35.2%
2000	\$ 569.6	\$ 306.6	53.8%	\$ 70.5	12.4%	\$ 192.5	33.8%
2005	\$ 823.7	\$ 469.8	57.0%	\$ 106.5	12.9%	\$ 247.4	30.1%
2010	\$ 1,042.3	\$ 583.3	56.0%	\$ 137.9	13.2%	\$ 321.1	30.8%
<b>2012</b>	<b>\$ 1,079.7</b>	<b>\$ 611.7</b>	<b>56.6%</b>	<b>\$ 142.1</b>	<b>13.2%</b>	<b>\$ 325.9</b>	<b>30.2%</b>



Pasadena



City of Walnut



Grauman's Chinese Theatre, Hollywood



Port, Los Angeles

(1) All values are exclusive of exemptions (real estate and homeowners' exemptions) and public utilities

(2) Business inventory became 100% exempt

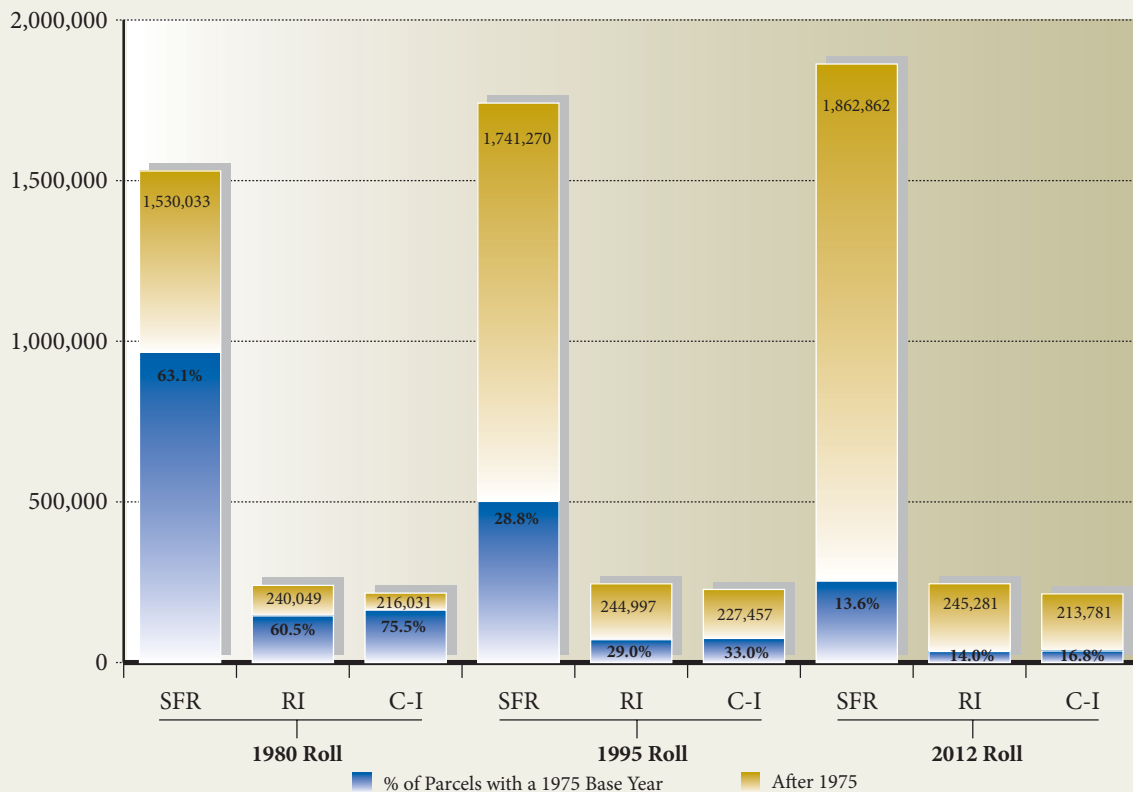
## 1975 BASE YEAR PARCELS<sup>(1)</sup>

On June 6, 1978, California voters overwhelmingly approved Proposition 13, a property tax limitation initiative. This amendment to California's Constitution was the taxpayers' collective response to dramatic increases in property taxes and a growing state revenue surplus of nearly \$5 billion. Proposition 13 rolled back most local real property, or real estate, assessments to 1975 market value levels, limited the property tax rate to 1 percent plus the rate necessary to fund local voter-approved bonded indebtedness, and limited future property tax increases. Under Proposition 13, similar properties can have substantially different assessed values based solely on the dates the properties were purchased. Disparities result wherever significant appreciation in property values has occurred over time. Longtime property owners, whose assessed values generally may not be increased more than 2 percent per year, tend to have markedly lower tax liability than recent purchasers, whose assessed values tend to approximate market levels.

Source: State of California Board of Equalization

Single-Family Residential (SFR), Residential Income (RI), Commercial-Industrial (C-I)

Total Number of Taxable Parcels<sup>(2)</sup>



(1) Number of taxable parcels represents calendar year activity (January 1 through December 31).

(2) Does not include possessory interest assessments.

**2012 ASSESSED VALUATION - CITY OF LOS ANGELES**

<b>Valuations<sup>(1)</sup></b>	<b>2011</b>	<b>2012</b>	<b>Amount of Change</b>	<b>Percent Change</b>
Land	\$ 216,231,591,560	\$ 220,930,613,001		
Buildings and Structures	\$ 188,587,844,393	\$ 194,894,140,295		
Business Personal Property	\$ 26,856,567,608	\$ 26,431,153,552		
<b>Gross Total</b>	<b>\$ 431,676,003,561</b>	<b>\$ 442,255,906,848</b>	<b>\$ 10,579,903,287</b>	<b>2.45%</b>
<b>Less Exemptions</b>				
Church, Welfare, etc. <sup>(2)</sup>	\$ 22,602,918,177	\$ 23,129,201,371		
<b>Revenue-Producing Valuations</b>	<b>\$ 409,073,085,384</b>	<b>\$ 419,126,705,477</b>	<b>\$ 10,053,620,093</b>	<b>2.46%</b>
Homeowners' Exemptions <sup>(3)</sup>	\$ 2,674,226,445	\$ 2,629,356,346		
<b>Net Total Revenue-Producing Valuations<sup>(4)</sup></b>	<b>\$ 406,398,858,939</b>	<b>\$ 416,497,349,131</b>	<b>\$ 10,098,490,192</b>	<b>2.48%</b>

**2012 Allocation of Total Parcels**

<b>Single-Family Residential Parcels</b>	<b>Residential Income Parcels</b>	<b>Commercial-Industrial Parcels</b>	<b>Total Parcels</b>
608,276	109,434	65,477	783,187
Business Assessments: Personal Property and Fixtures			101,334
<b>Total</b>			<b>884,521</b>

(1) Assessed values do not include Board of Equalization valued properties

(2) Exemptions not reimbursed to local governments by the State of California

(3) Exemptions reimbursed to local governments by the State of California

(4) Valuations on which revenue is collected by Los Angeles County

## THE 20 HIGHEST VALUED CITIES

City	2012 Assessed Valuation <sup>(1)</sup> (Values in Billions)	Amount of Change	Percent Change	Total Assessments <sup>(2)</sup>
1. Los Angeles	\$ 419.127	\$ 10.054	2.5%	884,521
2. Long Beach	44.104	1.108	2.6	122,771
3. Santa Monica	25.765	1.121	4.6	28,627
4. Torrance	24.020	0.118	0.5	48,172
5. Glendale	23.502	0.214	0.9	49,138
6. Beverly Hills	22.706	1.379	6.5	13,930
7. Pasadena	21.940	0.403	1.9	43,981
8. Santa Clarita	20.982	-0.183	-0.9	61,534
9. Burbank	18.450	0.294	1.6	33,188
10. Carson	13.166	-0.014	-0.1	27,425
11. Manhattan Beach	12.713	0.522	4.3	14,164
12. Redondo Beach	12.372	0.330	2.7	24,410
13. Malibu	11.674	0.366	3.2	7,337
14. Arcadia	11.108	0.497	4.7	18,551
15. Rancho Palos Verdes	9.780	0.235	2.5	15,781
16. El Segundo	9.635	0.345	3.7	6,984
17. Palmdale	9.128	-0.053	-0.6	50,127
18. West Covina	8.832	0.115	1.3	28,163
19. Downey	8.820	0.174	2.0	26,018
20. Pomona	8.435	0.025	0.3	35,578



Downtown, Los Angeles



Shoreline Village, Long Beach

(1) Values at revenue-producing level

(2) Composite of Real Property Parcels and Business Property Assessments

CITIES WITH THE HIGHEST PERCENT CHANGE



6.5%  
Beverly Hills



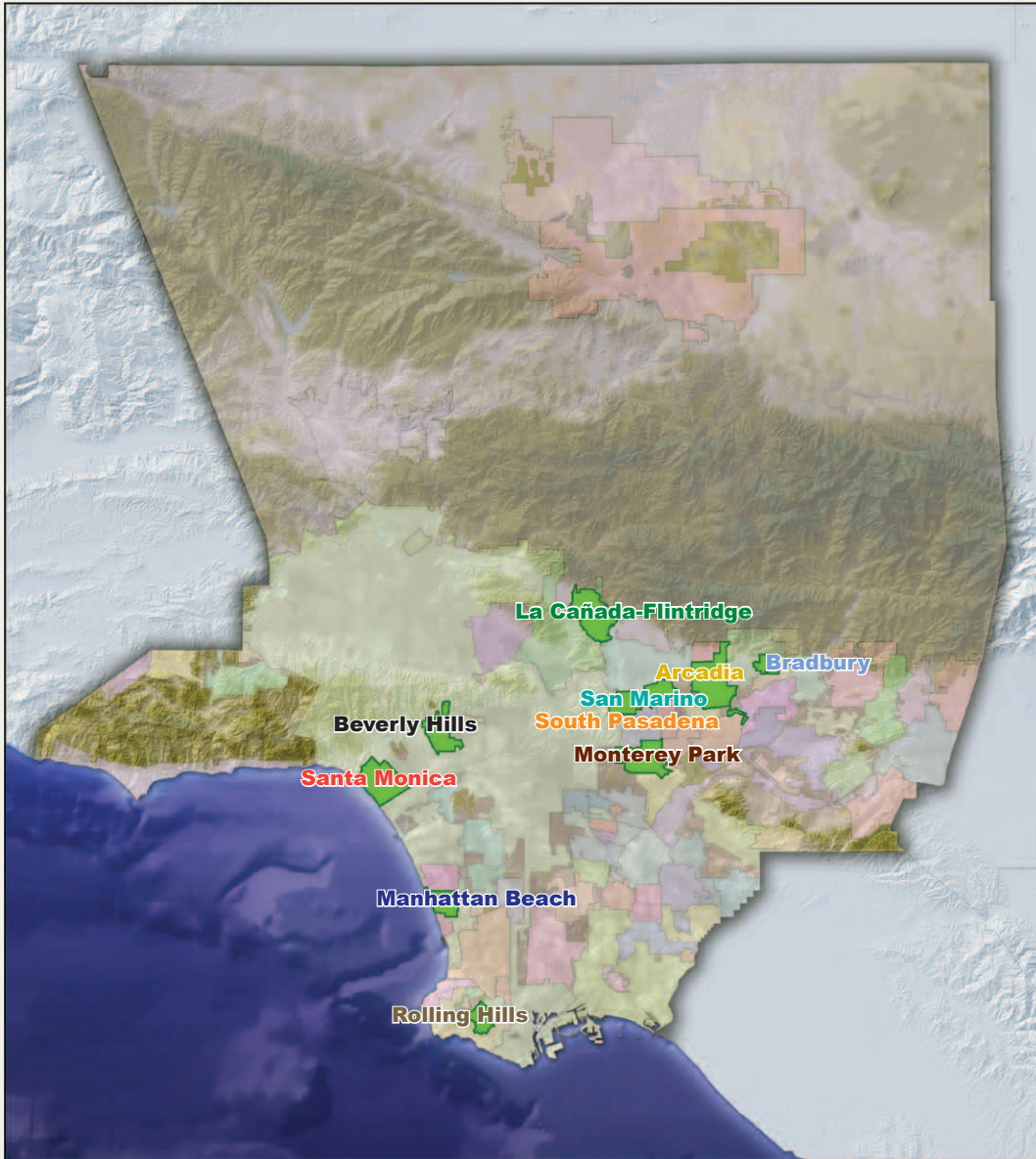
6.0%  
Rolling Hills



5.0%  
Bradbury



4.9%  
San Marino



3.8%  
South Pasadena



4.0%  
La Cañada Flintridge



4.3%  
Manhattan Beach



4.6%  
Santa Monica



4.7%  
Arcadia



4.7%  
Monterey Park



Valuing People  
and Property

Assessor

Chief Deputy Assessor

Assistant Assessor

District Appraisals

Major Appraisals

Roll Services

Information Technology

Administrative Services

Executive Office

North District  
East District  
South District  
West District

Assessment Services  
Major Personal Property  
Major Real Property

Exemption Services  
Mapping Services  
Ownership Services

Application Section  
Information Security  
Project Management  
Technology Support  
Services and Operations

Human Resources  
Management Services  
Training Section

Communications  
Community Outreach  
Legislation  
Property Owners'  
Advocate  
Valuations

Outstanding Team Members



North District



East District



West District



Ownership Services



Central Processing



Exemption Services



South District

**2012 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS\***

City	Assessed Valuation				Parcel Counts			
	2011	2012	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
Agoura Hills	\$ 3,961,909,721	\$ 4,001,938,618	\$ 40,028,897	<b>1.0%</b>	7,107	16	406	7,529
Alhambra	6,941,907,898	7,105,690,824	163,782,926	<b>2.4</b>	13,757	3,697	1,361	18,815
Arcadia	10,610,331,620	11,107,634,991	497,303,371	<b>4.7</b>	14,512	854	981	16,347
Artesia	1,294,309,394	1,317,697,744	23,388,350	<b>1.8</b>	3,253	259	509	4,021
Avalon	675,648,493	700,733,110	25,084,617	<b>3.7</b>	979	249	471	1,699
Azusa	3,198,339,309	3,242,111,584	43,772,275	<b>1.4</b>	8,239	758	1,241	10,238
Baldwin Park	3,669,500,333	3,703,771,535	34,271,202	<b>0.9</b>	12,905	927	1,121	14,953
Bell	1,399,926,992	1,372,089,540	-27,837,452	<b>-2.0</b>	2,050	1,578	547	4,175
Bell Gardens	1,446,906,468	1,450,422,610	3,516,142	<b>0.2</b>	1,401	2,138	675	4,214
Bellflower	4,181,716,151	4,262,552,161	80,836,010	<b>1.9</b>	9,899	1,876	1,510	13,285
Beverly Hills	21,327,093,846	22,706,392,375	1,379,298,529	<b>6.5</b>	7,977	1,137	900	10,014
Bradbury	465,219,258	488,454,465	23,235,207	<b>5.0</b>	390	7	10	407
Burbank	18,155,915,195	18,449,608,664	293,693,469	<b>1.6</b>	22,174	3,227	3,077	28,478
Calabasas	6,362,667,211	6,584,768,073	222,100,862	<b>3.5</b>	7,879	12	260	8,151
Carson	13,179,970,013	13,165,816,015	-14,153,998	<b>-0.1</b>	20,757	637	3,010	24,404
Cerritos	7,366,467,970	7,561,102,357	194,634,387	<b>2.6</b>	15,253	22	578	15,853
Claremont	3,698,518,195	3,778,826,451	80,308,256	<b>2.2</b>	9,149	287	469	9,905
Commerce	4,206,659,273	4,296,650,558	89,991,285	<b>2.1</b>	1,708	522	1,396	3,626
Compton	4,647,641,555	4,803,823,250	156,181,695	<b>3.4</b>	15,386	2,207	2,169	19,762
Covina	4,140,284,418	4,155,088,989	14,804,571	<b>0.4</b>	10,499	648	1,406	12,553
Cudahy	628,239,066	631,485,538	3,246,472	<b>0.5</b>	749	776	240	1,765
Culver City	7,398,031,431	7,503,374,588	105,343,157	<b>1.4</b>	10,360	1,494	1,515	13,369
Diamond Bar	7,350,019,952	7,469,396,334	119,376,382	<b>1.6</b>	17,699	19	580	18,298

\* Assessed values do not include State Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. Values include homeowners' exemptions which are reimbursed by the State.

**2012 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS\***

City	Assessed Valuation				Parcel Counts			
	2011	2012	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
Downey	\$ 8,646,286,774	\$ 8,820,354,264	\$ 174,067,490	2.0%	19,725	2,057	1,344	23,126
Duarte	1,815,301,611	1,834,361,726	19,060,115	1.0	5,603	78	320	6,001
El Monte	5,857,442,620	5,929,194,852	71,752,232	1.2	12,761	2,878	2,213	17,852
El Segundo	9,290,501,115	9,635,152,459	344,651,344	3.7	3,404	784	906	5,094
Gardena	4,710,585,793	4,781,364,434	70,778,641	1.5	10,478	1,792	1,875	14,145
Glendale	23,288,045,626	23,501,791,067	213,745,441	0.9	34,122	5,835	3,514	43,471
Glendora	5,282,930,808	5,396,570,667	113,639,859	2.2	14,040	479	1,321	15,840
Hawaiian Gardens	639,450,114	646,865,888	7,415,774	1.2	1,792	468	328	2,588
Hawthorne	5,728,989,076	5,828,848,572	99,859,496	1.7	8,393	3,026	1,287	12,706
Hermosa Beach	4,944,541,513	5,092,790,557	148,249,044	3.0	4,956	1,412	644	7,012
Hidden Hills	1,207,485,138	1,197,655,734	-9,829,404	-0.8	699	1	8	708
Huntington Park	2,331,704,862	2,354,969,122	23,264,260	1.0	3,630	2,356	1,228	7,214
Industry	6,597,612,028	6,668,057,402	70,445,374	1.1	20	2	1,428	1,450
Inglewood	6,651,435,457	6,709,347,168	57,911,711	0.9	14,430	4,571	1,896	20,897
Irwindale	1,943,236,418	1,979,148,904	35,912,486	1.8	335	23	607	965
La Canada Flintridge	5,641,626,988	5,865,716,593	224,089,605	4.0	7,178	75	308	7,561
La Habra Heights	1,130,262,235	1,155,765,068	25,502,833	2.3	2,102	24	29	2,155
La Mirada	4,959,295,260	5,062,501,248	103,205,988	2.1	13,416	62	486	13,964
La Puente	1,672,773,503	1,703,151,393	30,377,890	1.8	6,915	227	432	7,574
La Verne	3,290,648,471	3,367,671,631	77,023,160	2.3	8,172	349	1,357	9,878
Lakewood	7,168,664,718	7,281,356,426	112,691,708	1.6	22,883	683	473	24,039
Lancaster	8,493,080,716	8,387,270,032	-105,810,684	-1.2	41,932	924	9,137	51,993
Lawndale	1,823,727,384	1,840,307,328	16,579,944	0.9	2,989	2,291	506	5,786

\* Assessed values do not include State Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. Values include homeowners' exemptions which are reimbursed by the State.



## 2012 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS\*

City	Assessed Valuation				Parcel Counts			
	2011	2012	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
Lomita	\$ 1,758,798,108	\$ 1,800,801,228	\$ 42,003,120	2.4%	3,836	800	580	5,216
Long Beach	42,995,966,099	44,103,671,862	1,107,705,763	2.6	79,694	17,231	11,377	108,302
Los Angeles	409,073,085,384	419,126,705,477	10,053,620,093	2.5	608,276	109,434	65,477	783,187
Lynwood	2,719,401,145	2,770,807,853	51,406,708	1.9	7,289	1,874	1,037	10,200
Malibu	11,307,826,952	11,673,822,528	365,995,576	3.2	6,172	199	437	6,808
Manhattan Beach	12,190,853,653	12,713,329,765	522,476,112	4.3	10,955	1,434	516	12,905
Maywood	823,992,090	835,148,626	11,156,536	1.4	1,595	1,310	376	3,281
Monrovia	4,129,519,563	4,252,097,835	122,578,272	3.0	7,720	1,609	1,019	10,348
Montebello	4,698,484,708	4,779,540,741	81,056,033	1.7	9,885	1,626	1,241	12,752
Monterey Park	5,561,866,907	5,821,654,598	259,787,691	4.7	13,729	1,438	1,035	16,202
Norwalk	5,646,369,337	5,772,889,817	126,520,480	2.2	21,436	501	1,175	23,112
Palmdale	9,181,403,563	9,128,083,867	-53,319,696	-0.6	41,344	429	5,781	47,554
Palos Verdes Estates	5,324,234,363	5,465,023,812	140,789,449	2.6	5,154	26	57	5,237
Paramount	3,040,467,092	3,145,452,977	104,985,885	3.5	5,809	1,489	1,916	9,214
Pasadena	21,536,926,036	21,939,777,119	402,851,083	1.9	31,124	4,120	3,135	38,379
Pico Rivera	3,860,442,385	3,930,278,865	69,836,480	1.8	13,121	452	1,039	14,612
Pomona	8,409,846,618	8,434,828,354	24,981,736	0.3	26,484	2,244	3,740	32,468
Rancho Palos Verdes	9,544,673,701	9,779,537,256	234,863,555	2.5	14,981	42	225	15,248
Redondo Beach	12,041,151,484	12,371,528,530	330,377,046	2.7	17,891	2,332	888	21,111
Rolling Hills	1,194,188,927	1,265,539,169	71,350,242	6.0	749	0	8	757
Rolling Hills Estates	2,446,353,508	2,532,260,141	85,906,633	3.5	3,113	1	179	3,293
Rosemead	3,529,890,657	3,600,093,659	70,203,002	2.0	7,666	2,110	894	10,670

\* Assessed values do not include State Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. Values include homeowners' exemptions which are reimbursed by the State.

**2012 ASSESSED VALUES FOR CITIES AND UNINCORPORATED AREAS\***

City	Assessed Valuation				Parcel Counts			
	2011	2012	Amount of Change	Percent Change	Single-Family Residential	Residential Income	Commercial-Industrial	Total
San Dimas	\$ 4,103,507,156	\$ 4,153,418,198	\$ 49,911,042	1.2%	9,358	199	1,318	10,875
San Fernando	1,470,621,856	1,522,404,747	51,782,891	3.5	3,823	507	708	5,038
San Gabriel	3,845,890,962	3,946,559,370	100,668,408	2.6	7,383	1,047	1,059	9,489
San Marino	4,418,717,623	4,635,005,888	216,288,265	4.9	4,536	3	178	4,717
Santa Clarita	21,165,241,881	20,981,745,212	-183,496,669	-0.9	50,151	431	4,599	55,181
Santa Fe Springs	6,038,805,087	6,202,803,462	163,998,375	2.7	3,577	51	2,217	5,845
Santa Monica	24,643,379,283	25,764,862,356	1,121,483,073	4.6	16,655	4,088	2,562	23,305
Sierra Madre	1,637,641,253	1,686,440,918	48,799,665	3.0	3,571	341	191	4,103
Signal Hill	2,010,955,653	2,048,707,218	37,751,565	1.9	2,632	580	1,071	4,283
South El Monte	1,750,095,268	1,780,861,400	30,766,132	1.8	2,357	460	1,638	4,455
South Gate	4,559,036,995	4,631,146,306	72,109,311	1.6	10,701	3,453	1,785	15,939
South Pasadena	3,397,125,307	3,526,841,027	129,715,720	3.8	5,642	958	404	7,004
Temple City	3,546,739,016	3,671,607,871	124,868,855	3.5	8,603	924	471	9,998
Torrance	23,901,730,843	24,019,781,421	118,050,578	0.5	35,798	2,088	3,074	40,960
Vernon	4,056,434,044	4,111,842,052	55,408,008	1.4	1	1	1,329	1,331
Walnut	3,978,538,380	4,123,847,117	145,308,737	3.7	8,912	10	239	9,161
West Covina	8,717,258,435	8,832,423,582	115,165,147	1.3	24,431	497	1,002	25,930
West Hollywood	7,411,035,487	7,642,924,556	231,889,069	3.1	6,552	2,054	971	9,577
Westlake Village	2,869,070,425	2,811,393,708	-57,676,717	-2.0	3,233	196	179	3,608
Whittier	7,250,319,391	7,327,172,315	76,852,924	1.1	18,552	2,138	1,424	22,114
<b>Total Incorporated Areas</b>	<b>981,210,738,615</b>	<b>1,003,564,305,712</b>	<b>22,353,567,097</b>	<b>2.3</b>	<b>1,618,548</b>	<b>224,471</b>	<b>184,630</b>	<b>2,027,649</b>
<b>Total Unincorporated Areas</b>	<b>83,399,273,038</b>	<b>84,101,946,800</b>	<b>702,673,762</b>	<b>0.8</b>	<b>242,442</b>	<b>22,312</b>	<b>65,949</b>	<b>330,703</b>
<b>Total Los Angeles County</b>	<b>\$1,064,610,011,653</b>	<b>\$1,087,666,252,512</b>	<b>\$23,056,240,859</b>	<b>2.2%</b>	<b>1,860,990</b>	<b>246,783</b>	<b>250,579</b>	<b>2,358,352</b>

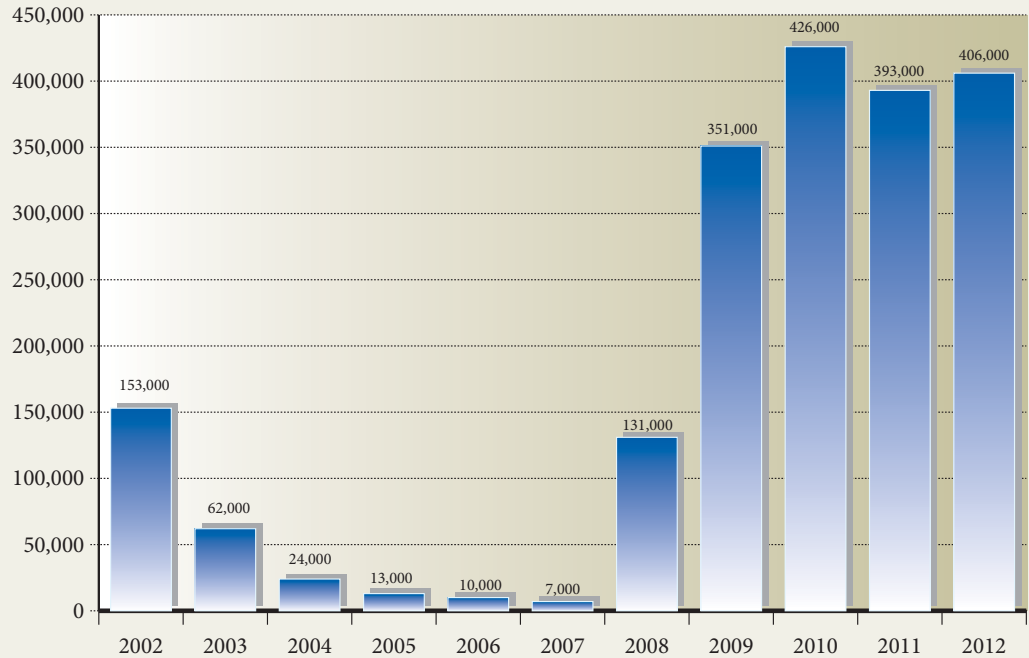
\* Assessed values do not include State Board of Equalization valued properties (primarily public utilities) or exempt properties (such as churches, most hospitals, schools, and museums) for which there is no State reimbursement. Values include homeowners' exemptions which are reimbursed by the State.

## DECLINE-IN-VALUE

In 1978, California voters passed Proposition 8, a constitutional amendment that allows a temporary reduction in assessed value when a property suffers a “decline-in-value.” A decline-in-value occurs when the current market value of your property is less than the current assessed value as of January 1.

The Assessor’s Office has been proactively reviewing properties since 2008 which has resulted in tax savings for homeowners. This year’s review included all properties that had been granted a decline-in-value assessment for the 2011 assessment year as well as single-family homes or condominiums located in areas that continue to experience market value declines.

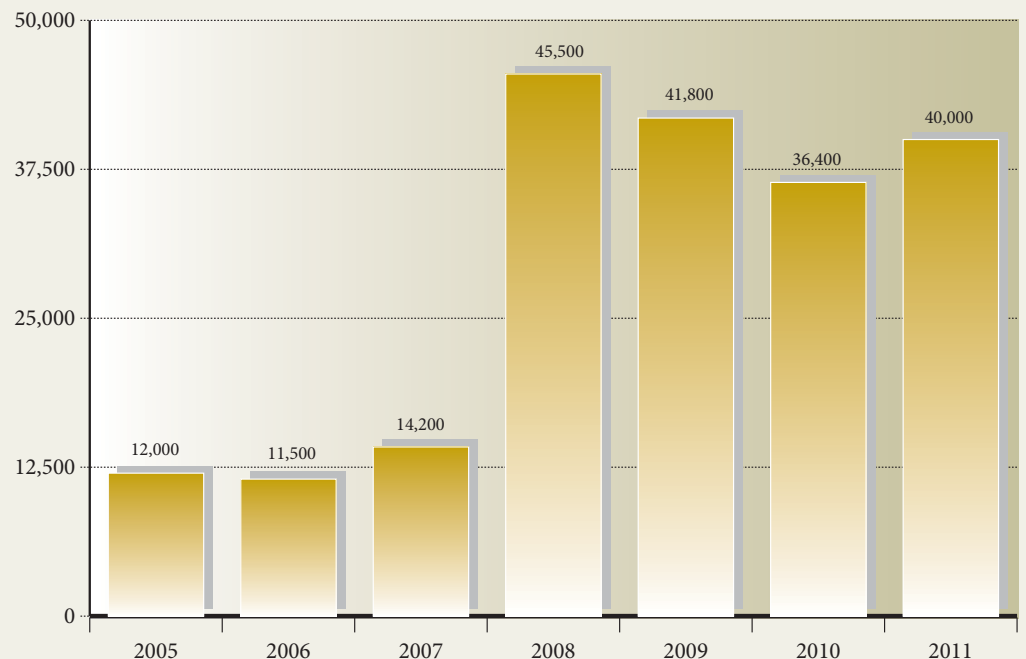
**Number of Reductions**



## ASSESSMENT APPEALS

The Board of Supervisors created Assessment Appeals Boards to sit as the Board of Equalization for the County of Los Angeles. On behalf of the Board of Supervisors, the Assessment Appeals Boards and individual Assessment Hearing Officers conduct hearings on property assessment disputes between taxpayers and the County Assessor in order to establish the assessed value of real and personal property on the County property tax roll. Acting in a judicial capacity, and acting on the basis of relevant evidence submitted at these hearings and on the laws pertaining thereto, it is the Appeals Boards’ mission to make fair and impartial decisions regarding these disputes.

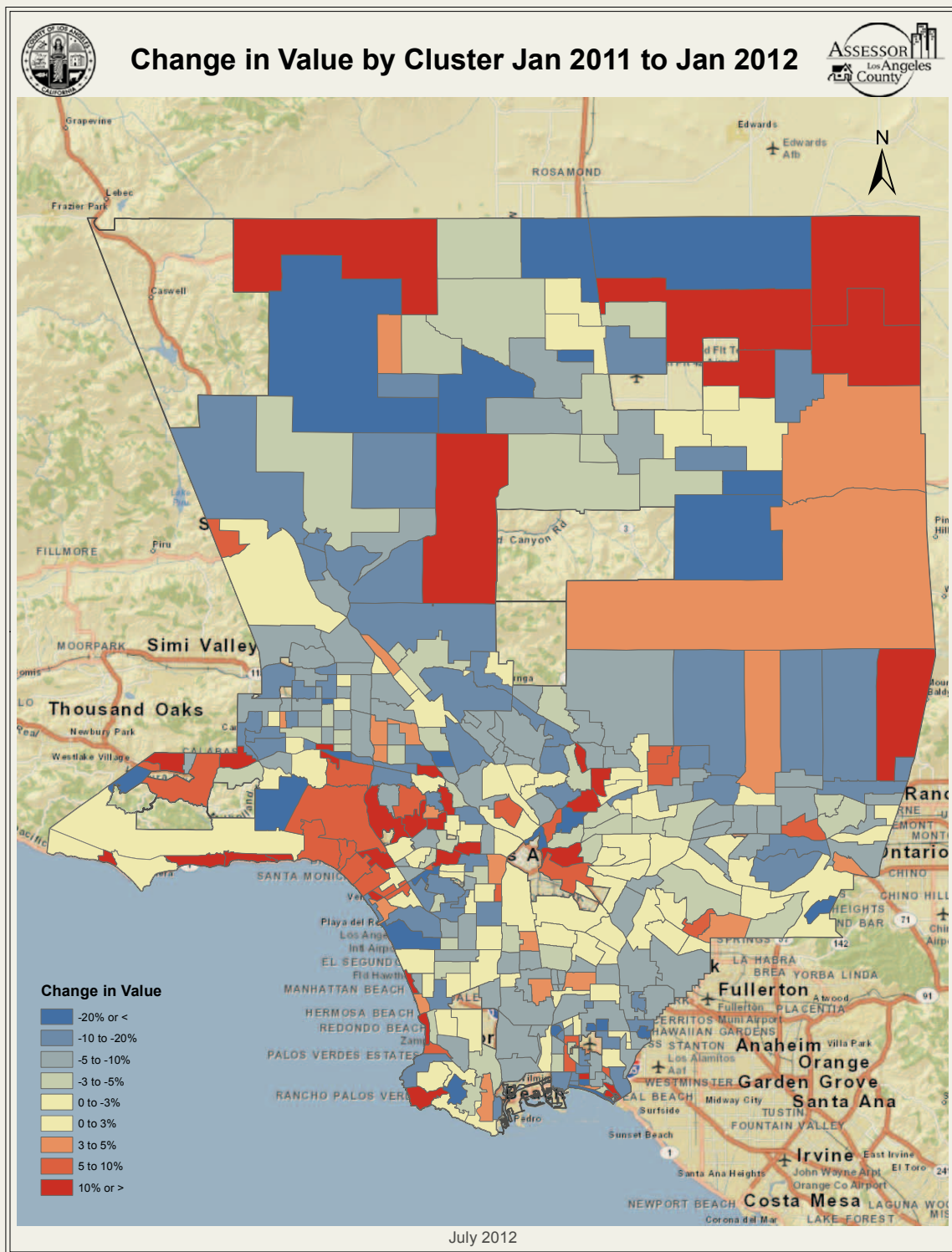
**Filings Per Year<sup>(1)</sup>**



(1) Number of filings represents calendar year activity processed for the subsequent roll year.

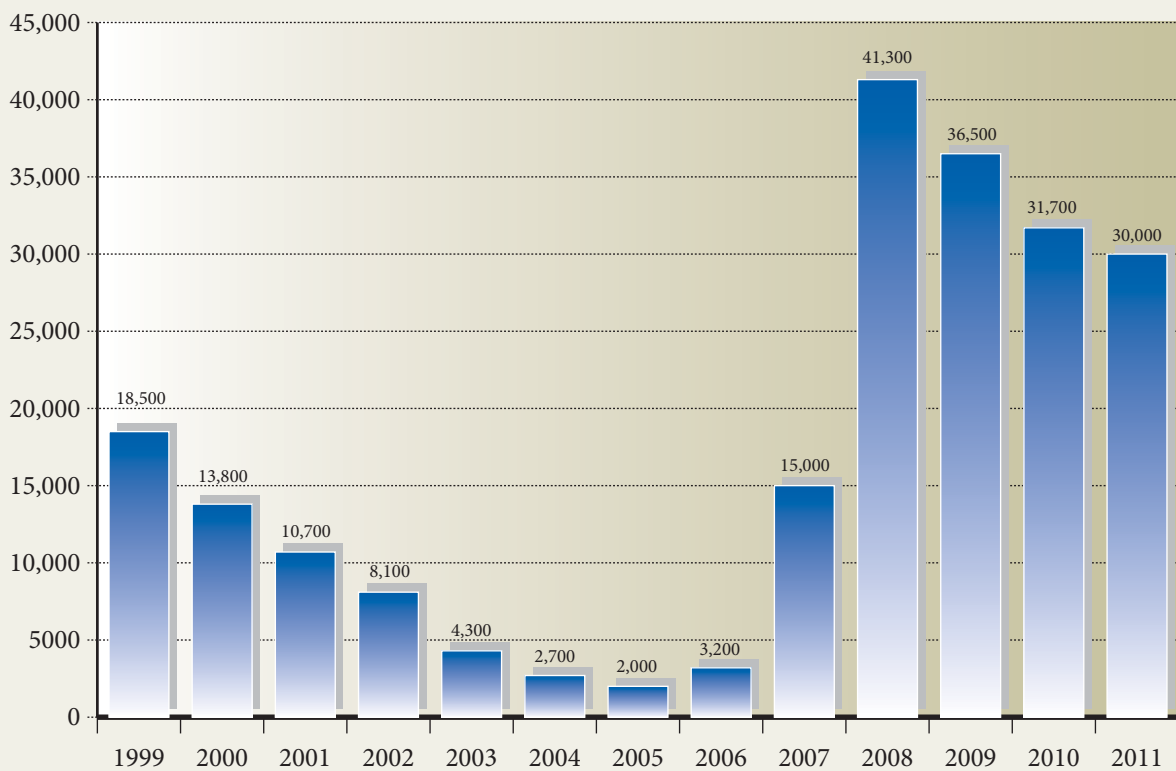
## DECLINE-IN-VALUE HEAT MAP

Since the economic downturn, the values of many single-family residences and condominiums throughout the State have been declining. While the declines in Los Angeles County have not been as dramatic as those in other parts of the State, property values have dropped significantly in some areas of Los Angeles County while property values have risen in others.



## NUMBER OF FORECLOSURES\*

In 2011 the economic downturn continued to have a significant impact on the residential housing market and foreclosures. According to real estate data firm RealtyTrac®, foreclosure filings — default notices, scheduled auctions and bank repossessions — were reported on 428,045 California properties in 2011, down 22 percent from a year ago and 32 percent below the level reported in 2009. Foreclosure activity in the County of Los Angeles remained high but was below levels seen in 2008 and 2009.



\*Number of foreclosures represents calendar year activity (January 1 through December 31).

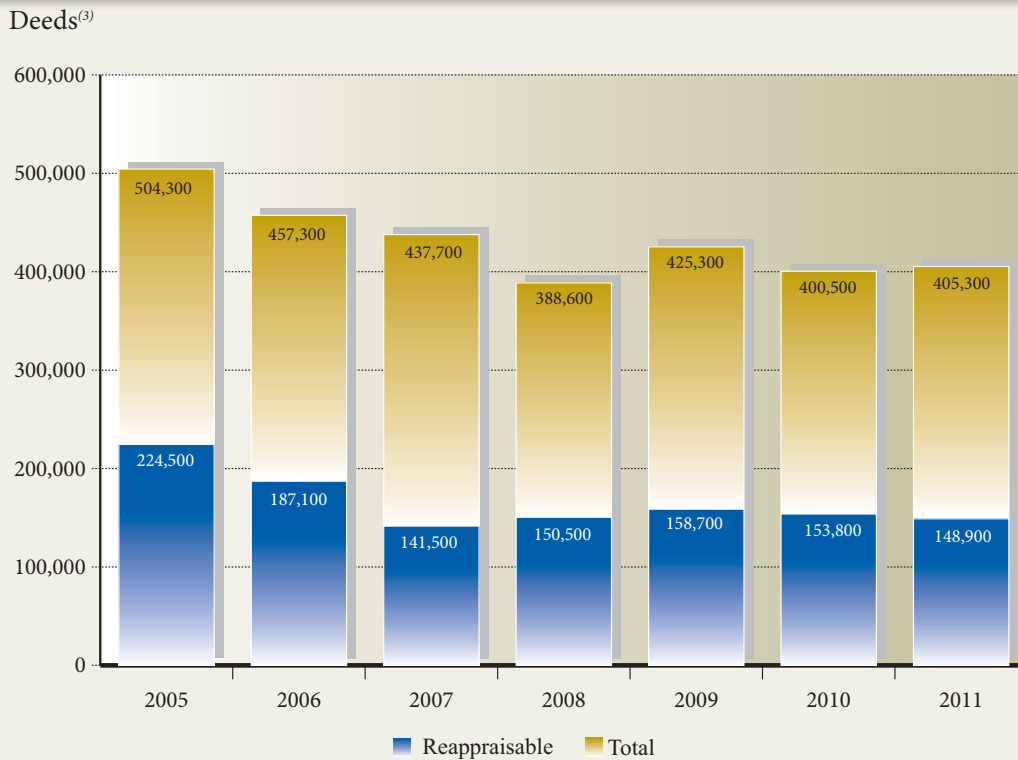
## MEDIAN SINGLE-FAMILY RESIDENTIAL ASSESSED VALUE <sup>(1)</sup>



(1) Properties that have transferred ownership.

(2) Values represent calendar year activity (January 1 through December 31).

## TOTAL NUMBER OF RECORDED DEEDS



(3) Number of deeds represents calendar year activity (January 1 through December 31).

## PROPERTY ASSESSMENT CALENDAR

### January

**January 1**

Taxes become a lien on all taxable property at 12:01 a.m.  
First day to file affidavits and claims for exemptions for real property.

### February

**February 1**

Second installment of real estate taxes is due (delinquent after 5:00 p.m. on April 10).

**February 15**

Deadline for timely filing of affidavits and claims for exemptions (late after 5:00 p.m.; a postmark before midnight is considered timely) for real property, including Veterans and Disabled Veterans.  
Last day to file for the Homeowners' Exemption claim (late after 5:00 p.m.; a postmark before midnight is considered timely) to receive the maximum exemption (\$7,000 of assessed value).

### April

**April 10**

Second installment<sup>1</sup> of real estate taxes becomes delinquent after 5:00 p.m. (a postmark before midnight is considered timely).  
Annual payment on the Installment Plan of Redemption is due.

### June

**June 1**

Mailing of delinquent tax bills for current year and supplementals.  
First day to file an application for a "Decline-in-Value Review".

**June 30**

Last day of the property tax year (fiscal year).  
Delinquent property becomes tax defaulted for nonpayment of taxes. If delinquent taxes are not paid in full, the property is subject to the power of sale after five (5) years for residential property, and after three (3) years for non-residential commercial property. Last day (prior to 5:00 p.m.) to open an installment plan of redemption on those parcels in their fifth year of delinquency.

### July

**July 1**

First day of the property tax year (fiscal year).  
First day affidavit and claim for homeowner or renters assistance may be filed with State Franchise Tax Board (if funding is available).

**July 2**

First day to file an Assessment Appeals application for equalization of assessment.

### September

**Fourth Monday**

Assessment Appeals hearings commence.

### October

**October 1**

Beginning day of annual secured tax bill mailing (by Treasurer and Tax Collector).

**October 15**

Last day affidavit and claim for homeowner or renters assistance may be filed (late after 5:00 p.m.) with State Franchise Tax Board (if funding is available).

**October 31**

Last day of annual secured tax bill mailing (by Treasurer and Tax Collector).

### November

**November 1**

The first installment of real estate taxes is due (delinquent after 5:00 p.m. on December 10).

**November 30**

Last day to file Assessment Appeals application for reduction of assessment made in regular period in Los Angeles County.  
Last day to file an application for a "Decline-in-Value Review" with our office. This should be done if you feel the market value of your property is below your Proposition 13 value.

### December

**December 10**

First installment<sup>1</sup> of real estate taxes becomes delinquent after 5:00 p.m. (a postmark before midnight is considered timely).  
Last day to file late Homeowners' Exemption to receive 80% of the exemption.  
Last day to file late Veterans' Exemption to receive 80% of the exemption.  
Last day to file late Disabled Veterans' Exemption to receive 90% of the exemption.  
Last day to terminate Homeowners', Veterans', and Disabled Veterans' exemptions.

<sup>1</sup>The property tax year (fiscal year) runs from July 1 to June 30. Property is taxed as of January 1 for payment in the following fiscal year.

## DEPARTMENTAL AND EMPLOYEE AWARDS

The Assessor's Office held various service award ceremonies throughout the year honoring its employees for their years of loyal and dedicated service. Assessor John R. Noguez and Chief Deputy Santos H. Kreimann presented the awards and expressed thanks and gratitude to all the honorees for their faithful service. The following honorees received an award for their many years of dedication ranging from 10 to 35 years. Congratulations to them all!

### 20 Years of Service



(Top L-R) - Jeffrey Meyer, Robert Lipsun, Angelita Gochuico, Flora Chiu, Joan Cameron, Alma Muniz, Mary Lam, Santos H. Kreimann, Sharon Moller, Yolanda Brown, Dennis Williams, Maleke Young, Ida Messinger, David Reyes  
(Bottom L -R) - Michael Fung, Yolanda Salazar, Denise Yarbrough, Carolyn James, Joycelyn Broussard

### 10 Years of Service



(Top L-R) - Angelica Mancillas, Belinda Landig, Terri Erskin, Angela Eskidjian, Diana Moti, Santos H. Kreimann, Juanita Akins, Larry Dao, Sandy Sun, Kyle Deshay, James Lugo  
(Bottom L -R) - Christie Valadez, Marcela Stammich, Monique Pierson, Beverly La Cour, Lisa Wyman

### 20 Years of Service



(L-R) - Miriam Lim, Carmen Judilla, Rosina Kamel, Joyce Leard, Hector Ruiz, John R. Noguez, George Renkei, Nawal Mankarious, Rimia Lacuesta, Rene Sadsad, Glenn Ultra, Engracio Pagunsan Jr.

### 20 Years of Service



(L-R) - Julita Javellana, Glenda Jackson, Marina Cardenas, Virginia Jones, Mi Chang, Jovina Bahiense, John R. Noguez, George Renkei, Adel Basta, Eduardo Hipolito, Jocelyn Gorospe

### 10 Years of Service



(L-R) - Armineh Sarkissian, Alex Zhitnisky, Sarkis Rshuni, Edward Ho, Jacqueline Irvin, John R. Noguez, George Renkei, Rizalina Baluyot, Steven Brown, Doreen Luk

### 25 Years of Service



(L-R) - Bulmaro Borrero, Ventura Cuenca, Maria Montoya, Josefina Catorer, Laura Winslow, John R. Noguez, George Renkei, Rosalie Bolusan, Raenetta Roberts, Angela Anderson

### 30 Years of Service



(L-R) - Emad Barsoum, Teresa Torres, Dalilah Castillo, Brenda Winston, John R. Noguez, George Renkei, Harley Outten, LaVaughn Williams

### 30 Years of Service



(L-R) - Yvonne Mitchell, Dianne Kinney, Santos H. Kreimann, Thuy-Nga Cao-Bui, Sheila Robinson

### 35 Years of Service



(L-R) - Glenn Espino, John R. Noguez, George Renkei, Jarma Hunt



## ASSESSORS

**John R. Noguez**  
2010-

**Robert Quon**  
2010

**Rick Auerbach**  
2000-2010

**Kenneth P. Hahn**  
1990-2000

**John J. Lynch**  
1986-1990

**Alexander Pope**  
1978-1986

**Philip E. Watson**  
1963-1977

**John R. Quinn**  
1938-1962

**E.W. Hopkins**  
1910-1938

**Calvin Hartwell**  
1906-1910

**Benjamin E. Ward**  
1902-1906

**Alexander Goldwell**  
1898-1901

**Theodore Summerland**  
1894-1898

**F. Edward Gray**  
1891-1893

**C.C. Mason**  
1887-1891

**R. Bilderrain**  
1883-1886

**J.W. Venable**  
1880-1882

**A.W. Ryan**  
1876-1879

**D. Bottler**  
1870-1875

**M.F. Coronel**  
1868-1869

**J.Q.A. Stanley**  
1866-1867

**G.L. Mix**  
1863-1865

**James McManus**  
1862

**W.W. Maxy**  
1859-1861

**Juan Maria Sepulveda**  
1857-1858

**A.F. Coronel**  
1850-1856



*Valuing People  
and Property*

The Los Angeles County Assessor is an elected official, governed by the California Constitution, the laws passed by the Legislature, and the rules adopted by the State of California Board of Equalization. Home to 10,441,080 residents, the County of Los Angeles is the most populous county in the United States as well as one of the most diverse. It is the most populous county in the State of California, home to about 27 percent of the state's population.

The Office of the Assessor is responsible for valuing more than 2.6 million secured and unsecured property parcels with a value of approximately \$1.3 trillion. The work of the Assessor is carried out by approximately 1,300 employees in 7 offices located throughout Los Angeles County.

The county assessor must annually assess all taxable property in the county to the person, business, or legal entity owning, claiming, possessing, or controlling the property on January 1. The duties of the county assessor are to discover all assessable property, to inventory and list all taxable property, to value the property, and to enroll the property on the local assessment roll. The assessor's primary responsibility is to annually determine the proper taxable value for each property so the owner is assured of paying the correct amount of property tax for the support of local government.

The first Los Angeles County Assessor, A. F. Coronel, took office in 1850 when California was admitted to the union and granted official statehood. Since then 25 people have served as Los Angeles County Assessor. The two longest-serving Assessors were E.W. Hopkins for 28 years and John R. Quinn for 24 years, but longevity is a hallmark of the department's workforce.



## Headquarters

*Kenneth Hahn Hall of Administration • 500 W. Temple Street • Los Angeles, CA 90012*  
[www.assessor.lacounty.gov](http://www.assessor.lacounty.gov)  
**(888) 807-2111**

**North District Office**  
13800 Balboa Boulevard  
Sylmar, CA 91342  
**(818) 833-6000**

**West District Office**  
6120 Bristol Parkway  
Culver City, CA 90230  
**(310) 665-5300**

## District Offices

**South District Office**  
1401 E. Willow Street  
Signal Hill, CA 90755  
**(562) 256-1701**

**East District Office**  
1190 Durfee Avenue  
South El Monte, CA 91733  
**(626) 258-6001**



## Regional Office

**Lancaster Regional Office**  
251 East Avenue K-6  
Lancaster, CA 93535  
**(661) 940-6700**

## Satellite Office

**Van Nuys Public Service Satellite**  
14340 Sylvan Street  
Van Nuys, CA 91401  
**(818) 901-3455**



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