



COUNTY OF VENTURA
Hall of Administration
800 South Victoria Avenue
Ventura, CA 93009-1270



DAN GOODWIN, MAI
ASSESSOR

Frank E. Newell
Chief Deputy Assessor – Valuation

Kenneth Kaiser, Ph.D., ASA
Chief Deputy Assessor - Administration

(805) 654-2181
FAX (805) 645-1305
assessor.countyofventura.org

Press Release
For July 16th release

Contact: Frank Newell
477-1514

2014 Notification of Assessments

The Assessor is slated to mail 244,000 annual secured Roll value notices to real estate property owners over the next two weeks totaling more than \$112.5 billion in value and \$3.6 billion in exemptions. As these value notices start appearing in mail boxes, it is important that property owners review them carefully. It is important owners are aware of how their assessed value is determined and contact the Assessor's office or check the Assessor's Website if they need additional information.

Most property owners will receive a "Proposition 13 Factored Value Notice" notice showing the property assessment increasing by 0.454% (about one half of 1%). Proposition 13 provides for an annual adjustment of assessed values by an inflation rate not to exceed 2%, and this year the rate as determined by the California Consumer Price Index was less than 2%.

Assessor Goodwin notes that, about 55,000 owners of properties that previously received a temporary reduction under the "Decline in Value" program will receive a "January 1 Value Notice" this year showing an increase in assessed value to fully or partially restore their Proposition 13 value. Assessed values of properties identified below the proposition 13 limits in the "Decline in Value" program have been steadily increasing in the last three years consistent with the recovery of the real estate market.

Prior year "Decline in Value" assessments are reviewed annually, to determine their market value as of January 1 each year. Staff appraisers complete individual comparative sales analysis for each property. Owners who feel the assessed value exceeds the market value are encouraged to contact the Assessor's staff for an informal review of the comparable sales. Increases in assessed value of properties in the Decline Value Program cannot exceed the proposition 13 limit which is shown on each assessed value notice.

Those disagreeing with the effective date January 1, 2014 assessment have until September 15, 2014 to appeal by filing an *Application for Changed Assessment* with the Clerk of the Assessment Appeals Board.

If you have any further questions, additional information can be found on the Assessor's website at assessor.countyofventura.org or you may also contact the Assessor's Office by phone at (805) 654-2181.