



COUNTY OF VENTURA  
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**DAN GOODWIN**  
ASSESSOR OF VENTURA COUNTY

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## NEWS RELEASE

For immediate release

Contact: Dan Goodwin  
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### ASSESSOR REDUCING ASSESSMENTS ON RESIDENTIAL PROPERTIES

It has come to the Assessor's attention that various private organizations are soliciting taxpayers for a retainer fee to assist them in reducing their residential property values. However, before sending money to these solicitors, please wait for your official assessment notice from the Assessor's Office to arrive. Assessor Dan Goodwin has announced his office will be proactively reviewing over 18,000 assessments. As a result, his office is reducing assessments on thousands of residential properties and mailing the owners value notices in mid-July. Changing market conditions indicate many properties are currently in need of review to determine if they qualify for a decline in value assessment as of January 1, 2007. Most of the affected properties that will be reassessed downward were purchased between July 2005 and October 2006.

According to Proposition 8 passed by voters in 1979, if the market value of a property as of **January 1, 2007**, is below the total assessed value as shown on a homeowner's **2006-2007** annual property tax bill, the property may qualify for a temporary assessed value reduction. Reductions in assessed value are **temporary** and are reviewed annually. Unless there is a change in ownership or new construction, the assessed value can never increase above the base-year value, plus the appropriate annual cost of living increase not to exceed 2 percent per year allowed by Proposition 13.

If property owners believe their new assessed value notices reflect their property is still assessed at a value higher than the market value as of January 1, 2007, they should submit an "Application for Decline in Value Review" form to the Assessor's office. Applications are available by either downloading them from the Assessor's website at [www.assessor.countyofventura.org](http://www.assessor.countyofventura.org) or contacting the Assessor's Office at 805-477-1512. A property owner may also choose to file for a formal appeal of their assessed value by submitting a completed "Application for Changed Assessment" form to the Clerk of the Assessment Appeals Board. Their application can be obtained at the Clerk of the Board's Office or on the County Executive Office website.

The Assessor will review the property assessment, in comparison to market value as of **January 1, 2007**, for the 2007-2008 tax year. His staff will review all requests and notify applicants of their decision by mail.

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