



◆ **JEFF PRANG** ◆

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**LOS ANGELES COUNTY ASSESSOR**

**ASSESSOR.LACOUNTY.GOV**

# COUNTY-WIDE ELECTED OFFICIALS



ASSESSOR



SHERIFF



DISTRICT ATTORNEY



# OFFICE OF THE ASSESSOR

- **1 of 3** countywide elected officials (District Attorney & Sheriff),
- **1,400** Employees in **six** locations,
- Locate and identify the ownership of all taxable property,
- Produce an **Assessment Roll** showing the assessed values of all property,
- Foundation of a property tax system generating **over \$20 billion** in property tax revenues for vital services,
- Apply all legal exemptions.



# PROPERTY TAX SYSTEM

- Registrar Recorder/County Clerk provides copies of deeds and documents
- **Assessor's Office** uses those documents to appraise all real estate and personal property business equipment,
- Auditor-Controller determines the tax rate and how to distribute collected taxes,
- Treasurer/Tax Collector mails bills and.....  
Collects taxes!



# ASSESSMENT ROLL

- The Assessment 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**
- Now produced using a **cloud-based digital system!**



# BUDGET ASSESSMENT ROLL UPDATES

- **\$27 billion** in total property tax revenue annually
- **\$14.3 billion**, or **52%**, goes to schools
- Los Angeles County General Fund receives **\$7.4 billion**, or **27%**
- Cities share **\$4.4 billion**
- Special districts (water, fire, and transit agencies) receive **\$1.4 billion**



# 2026 ASSESSMENT ROLL FORECAST

- **\$84.9 billion (3.9%)** increase over the prior fiscal year, with a record-breaking net local roll value of over **\$2.2 trillion**
- Largest Factors:
  - **\$47 billion** Property Transfers
  - **\$43 billion** Inflation Adjustments
  - **\$10.5 billion** New Construction
  - **\$5 billion** Personal Property

# LOCAL ASSESSMENT ROLL RESULTS

Community	Median Sales Price	YoY Growth 2024 to 2025	Total Sales Volume
Bel Air	\$4,350,000	-6.45%	110
North Hollywood	\$935,000	-4.30%	193
Sherman Oaks	\$1,700,000	0.21%	466
Studio City	\$1,800,000	-10.00%	325
Van Nuys	\$885,000	-1.12%	223
<b>Los Angeles County</b>	<b>\$950,000</b>	<b>0.00%</b>	<b>37229</b>

# PROPOSITION 19

## Expansion of benefits for seniors (55+), 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 California
- This benefit may be used up to 3 times



# PROPOSITION 19: FAMILY INHERITANCE

## 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 grandchild must move into the home within **one year** and apply for the **Homeowners' Exemption**.
- Up to **\$1 million** excluded from reassessment



# PROP 19 TAX BASE TRANSFER CALCULATION

New home Fair Market Value < Old home Fair Market Value

Full transfer in assessed value!

New home Fair Market Value > Old home Fair Market Value

Assessed Value + Blended Rate

$$\text{Blended Rate} = \frac{\text{New Home Value} - \text{Original Home Value}}{\text{Original Home Value}}$$

Original Home Fair Market Value  
**\$700,000**



Old Tax Base  
**\$225,738**

**Example:** A new home is purchased for **\$800,000** and the owner wants to transfer their low **\$225,738** tax base to their new property:

- **\$800,000 - \$700,000 = \$100,000**
- **New Tax Base = \$225,738 + \$100,000 = \$325,738**

Replacement Home Purchase Price  
**\$800,000**



New Tax Base  
**\$325,738**

# DEATH OF A PROPERTY OWNER

- Notify the Assessor's Office within 150 days of date of death.
- File a *Change in Ownership/Death of a Real Property Owner* form.
- Time is of the essence
- Failure to file specific forms may result in a reassessment of property, increase of taxes, penalties, etc.



# TRUSTS

- ***Trusts do NOT protect homeowners from reassessment!***
- They are merely a set of instructions that detail how the property transfers when the trustor(s) pass away.
- Failure to report promptly (Death of Real Property Owner) could result in back taxes!



# HOMEOWNERS' EXEMPTION (HOX)

- Reduces the **assessed value** of your **primary residence** by **\$7,000** (\$70 off annual property tax bill).
- Qualifications:
  - Own your home
  - Live in it
  - Don't already qualify for another exemption



# WHEN IS A PROPERTY REASSESSED?

- **Change of Ownership**

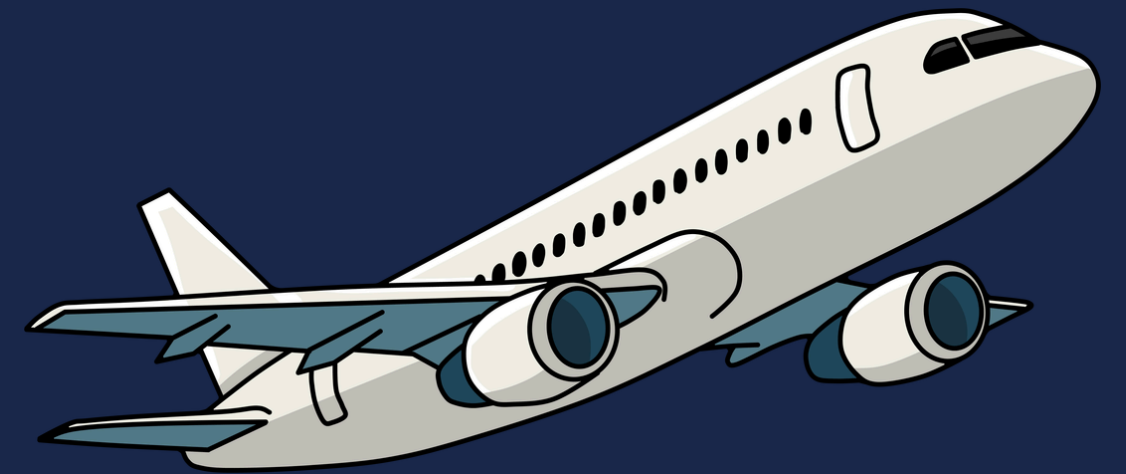
- Title Changes
- Family Inheritance
- Death of a Property Owner

- **New Construction**

- *"When you add square feet, a larger tax bill you will meet!"*
- New Bedrooms & Bathrooms
- Amenities (i.e. Pool or Garage) that increase property value
- ADUs (Only cost to construct is added to assessed property value)

# AIRCRAFT ASSESSMENT

- \$700,000 in funding from the Los Angeles County Board of Supervisors to invest in advanced software technology
- identify privately owned aircraft operating in Los Angeles County
- Since Jan 1 - identified **more than 1,000 aircraft** that were **not previously accounted for**
- estimated of **\$30 million** in annual property tax revenue that has gone uncollected



# LOW VALUE ORDINANCE

- Assessor's Office submitted a resolution to the County Board of Supervisors that -
  - increased the low value ordinance threshold from \$5,000 to \$10,000
- Small businesses will no longer be required to report and pay property taxes on business personal property valued under \$10,000 at the next assessment cycle.

# HOMEOWNER ALERT SERVICE

- If someone tries to charge you for filing the M&C form, contact the [Department of Business and Consumer Affairs](#).

Telephone Hotline: (800) 593-8222

Make an appointment: [dcba.lacounty.gov/contact-us/](https://dcba.lacounty.gov/contact-us/)

- The **Homeowner Alert (e-Notification)**, in collaboration with the County Registrar-Recorder/County Clerk and the County Department of Consumer Business Affairs, **sends e-mail alerts within 48 hours** whenever a foreclosure, transfer of title, or mortgage is recorded on your property.

[assessor.lacounty.gov/news-information/enotification](https://assessor.lacounty.gov/news-information/enotification)



Sign Up for  
Homeowner Alert:



# ASSESSOR'S E-SERVICE ACCOUNT

The **e-File service** now allows property owners to file the following forms electronically:

- *Change of Mailing Address Request*
- *Homeowners' Exemption*
- *Property Data Change Request*
- *Misfortune & Calamity Claim*



E-File

Instructions:





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LOS ANGELES COUNTY ASSESSOR

(213) 974-3101



@LACASSESSOR



NEWSLETTER



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