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PROPERTY TAX RELIEF

The County Assessor's Office wishes to notify property owners that tax relief is available if their property's market value has fallen below its assessed value. Your property's assessed value is shown in the upper right hand corner of your current tax bill. For all practical purposes, this only affects those property owners who purchased their property at the height of the real estate market.

Under State law, (Proposition 8) a temporary reduction in assessed value can be made when the market value, as of January 1, 2017, falls below the assessed value. Once reduced, the Assessor's Office must then annually review the value of the property until the reduced value is fully restored (adjusted by the annual CPI, not to exceed 2%). Consequently, a new request for review is not required if your property currently has a temporary reduction under this provision.

Property owners who believe their property's market value has fallen below its assessed value should file an Application for Review of Assessment with the Assessor's Office as soon as possible but **no later than April 30, 2017**. **They should provide their opinion of value and supporting documentation, such as comparable sales, current listings, or a recent appraisal indicating the value as of January 1, 2017. Ideally, comparable sales should have occurred between 10/01/16 and 03/31/17.** For apartments or other income-producing property, income and expense information should also be provided.

You can apply for this reduction yourself, for **free**, directly with the Assessor's Office. Numerous private businesses and individuals mail solicitations to property owners offering their assistance in this process for a fee. While property owners are certainly at liberty to use these private companies, they can apply for this reduction themselves at absolutely **no cost**.

This application is available on the Assessor's Web site at sdarcc.com, in all the Assessor's branch offices, or by phoning the Assessor's Office at (858) 505-6262. When complete, please return the application **no later than April 30** to San Diego County Assessor/Recorder/Clerk, 1600 Pacific Highway, Suite 103, San Diego, CA 92101.

The 2017 taxable values for all properties will be posted to the Assessor's website at sdarcc.com on June 30, 2017. You may also call the Assessor's office at (619) 236-3771 for assessed value information. If you disagree with these values, a formal assessment appeal process is available. This application must be filed with the Clerk of the Assessment Appeals Board between July 2 and November 30. The application is available online at sandiegocob.com.

