



OFFICE OF THE ASSESSOR  
 CLAUDE PARRISH ORANGE COUNTY ASSESSOR

P.O. Box 149  
 Santa Ana, CA 92702-0149  
 (714) 834-2727  
[www.ocgov.com/assessor](http://www.ocgov.com/assessor)

PROPERTY VALUE NOTICE  
 2017-2018 TAX YEAR

Owner's Name  
 Mailing Address

Date:

Property Address:

Owner on January 1:

SECURED PROPERTY VALUATION  
 ECONOMIC ADJUSTMENT  
 (THIS IS NOT A TAX BILL)

The property referenced above has been reviewed by the Assessor Department for the 2017-2018 tax year. The Taxable Value has been **temporarily adjusted** to reflect changes due to market conditions as of the lien date, *January 1, 2017*.

Why do I have two different values?

The **Proposition 13 Value** in the left column is your property's market value established at the time your property was acquired PLUS any new construction, PLUS an annual inflation rate of no more than 2% per year. Under certain circumstances your taxable value can increase by more than 2% per year. The Proposition 13 Value is the maximum taxable value to which your assessment can be increased.

The **Market Value** in the **right column** is the estimated market value on *January 1, 2017*. When the Market Value falls below the Proposition 13 value, the Assessor **shall enroll the lower value** because of a Prop 8 reduction in value. The property tax bill you receive this fall will be based on the **Market Value** (Your Taxable Value).

	<b>PROPOSITION 13 FACTORED BASE YEAR VALUE</b>	<b>MARKET VALUE (YOUR TAXABLE VALUE)</b>	
Land	165,000	149,000	
Buildings & Improvements	72,000	63,000	
Other Improvements	0	0	
Personal Property	0	0	
<b>Total Assessed Value</b>	<b>237,000</b>	<b>212,000</b>	Property taxes will be based on this value
[Exemption Type - If Any]	7,000	7,000	
Net Assessed Value	230,000	205,000	↙

**YOUR TAXABLE VALUE FOR THIS PROPERTY HAS BEEN ADJUSTED FOR THE CURRENT TAX YEAR  
 PLEASE READ THE BACK OF THIS PAGE FOR ADDITIONAL INFORMATION**

**Percentage Change  
 From Last Year:**  
 123456789012345.123%

**Prop. 13 Base Year**  
 Land: #####  
 Improvements: #####

**Assessor Parcel  
 Number (APN):**      ###-###-##

**NOTICE LETTER  
2017-2018**

**Attention Orange County Property Owner and Taxpayer:**

The County Assessor must value property according to the California State Constitution and subsequent legislative statutes. Under Article XIII A of the California State Constitution (Proposition 13), the following are the primary guidelines for Assessors:

1. Property that has not changed ownership or had any new construction added since March 1, 1975, shall be valued at full market value as of that date, plus an annual inflation rate adjustment of no more than 2% per year. Property that has remained in the same exact ownership since March 1, 1975 has a base year of 1975. The base year is printed on the front of this notice in a box near the bottom of the page.
2. Property that changed ownership after March 1, 1975, shall be valued at full market value as of the date of the change, plus an annual inflation rate adjustment of no more than 2% per year. Property that has transferred all ownership interest(s) since March 1, 1975 has a new base year as of the lien date following the transfer.
3. For property that had a portion of the ownership changed, only the portion that changed ownership will be revalued to full market value as of the date of the change, plus an annual inflation rate adjustment of no more than 2% per year. The value basis for the remaining portion will not be affected. Property that transferred a portion of the ownership interest(s) since March 1, 1975 will have multiple base years; however this notice will only indicate the base year of the most recently transferred interest.
4. New construction that occurs after a property is acquired is valued at full market value as of the date of completion. The value is added to the assessment. If construction was not complete on lien date, January 1, the full market value of the partially completed portion will be added to the assessment of the property. New construction will be reappraised every year until completed. Examples of taxable new construction include room additions, pools, spas and patio covers.
5. In accordance with Proposition 13, an annual inflation rate of up to 2% must be applied to adjust the base year value. **The inflation rate is +2.00% this year.**
6. The taxable value of property may increase more than the inflation rate in one year if: (1) there has been a reassessable change of ownership since the last lien date, or (2) new construction occurred, or (3) there was a restoration of value due to an increase in the market value. The enrolled value will not exceed the Proposition 13 Factored Base Year Value.
7. Effective January 1, 1997 the property tax lien date in California changed from March 1 to January 1, as a result of legislation adopted in 1995. Lien date is the same for every county in California.

**Value reductions are temporary, and are based on the Market Value of property each January 1.** Taxable Value for a specific tax year is the Market Value or the Prop. 13 Value, whichever is lower. Following a value reduction (Prop 8), if the Market Value increases, the Taxable Value may be adjusted upward by more than 2% but may not exceed the Prop. 13 Value.

**Homeowners' Exemption (Homeowners May Save about \$70 per Year and No Filing Fee Required):** If you own a home and occupy it as your principal residence on January 1, you may be eligible for a Homeowners' Exemption that will reduce your assessed value by \$7,000, saving you about \$70 per year. The Assessor will automatically send an application to new property owners. A Homeowners' Exemption may also apply to a supplemental assessment if the application is filed within 30 days of the notice, and the property **has not** received the exemption on the prior assessment roll. Homeowners' Exemption applications may be filed after the claimant becomes eligible, however, if an application is filed after 5:00 p.m. on February 15, it is considered a late claim. Late claims may be filed by 5:00 p.m. through December 10 or the following business day if it falls on a weekend, and once approved, will result in a prorated exemption of \$5,600 in the first year only. For information, please call (714) 834-3821.

**Institutional Exemptions:** Property used exclusively for a church, college, cemetery, museum, school, or free public library may qualify for an exemption. Properties owned and used exclusively by a non-profit religious, charitable, scientific, or hospital organizations may also be eligible. Exemptions are not automatic. Each organization is required to file the appropriate exemption claim form in order to qualify. Additional information and exemption claim forms are available at [www.ocgov.com/assessor](http://www.ocgov.com/assessor) or by calling (714) 834-2779.

**Disabled Veterans' Exemption:** A veteran who is rated 100% disabled due to a service-connected disability, or the unmarried surviving spouse of such veteran, may be eligible for an exemption of up to \$191,266 of the assessed value of their home. An application and required documentation must be filed with the Assessor to qualify. For more information, please call (714) 834-5945.

**Assessment Appeals:** If you disagree with the valuation of your property, you may file an assessment appeal between **July 2 and November 30 (the new extended appeal date)**. An Assessment Appeal Application form and instructions may be obtained from your local library, online at [www.ocgov.com/cob](http://www.ocgov.com/cob), or in person at the office of the Clerk of the Board of Supervisors, Assessment Appeals Division, 333 West Santa Ana Blvd., Suite 101, Santa Ana, (714) 834-2331. The Clerk of the Board of Supervisors will notify you of the date, time and location of your hearing. Be prepared to present evidence as to the market value of your property for January 1, 2017.

**Assessor Information at [www.ocgov.com/assessor](http://www.ocgov.com/assessor)**

Sincerely, CLAUDE PARRISH, ORANGE COUNTY ASSESSOR