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County Assessor
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ESTABLISHED 1889

OFFICE OF THE ASSESSOR

YOUR PROPERTY VALUE NOTICE IS ENCLOSED

(THIS IS NOT A TAX BILL)

Orange County's real estate markets have slowed, and property values are down in many areas. **Does this mean my property taxes will go down? Property taxes can go down if the Market Value is lower than the Taxable Value on January 1, 2009, (California's property tax lien date).**

Market Value: Is what the property would sell for (the unconditional sales price).

Taxable Value: Is established by the Assessor, (the Prop. 13 value). This value is increased by an inflation adjustment of up to 2% per year, as required by California laws.

Based on a review of the property referenced on the enclosed notice and available market data, the Assessor has determined the Market Value was higher than the Taxable Value on January 1, 2009. Therefore, the 2% inflation adjustment required by Prop. 13 has been added to the Taxable Value of this property, and **related property taxes may go up.**

What can I do if I disagree with the value on the notice?

You can file an application for changed assessment (assessment appeal) with the Clerk of the Board of Supervisors. **The filing period is July 2, 2009 to September 15, 2009.** Be prepared to provide information that indicates the property's Market Value was lower than the Taxable Value on **January 1, 2009.** Information on how to file an appeal is provided on the back of the enclosed value notice.

When will I get a tax bill?

The Tax Collector will send a tax bill in September based on the Taxable Value on the enclosed notice. You are required to pay the tax bill on time to avoid penalties and interest, even if you file an appeal.

YOUR PROPERTY VALUE CAN BE REVIEWED FOR FREE

The Assessor reviews the value of property each year, and accepts requests for a review of property value between January 1 and April 30, 2010. **You can file a request with the Assessor for free.** For your information, the California Attorney General recently filed suit against two companies that sent notices offering to reduce property taxes for a fee, alleging that the required fee constituted a scam.

HOMEOWNERS MAY SAVE ABOUT \$70 PER YEAR

Homeowners may be eligible for a Homeowners' Exemption that will reduce taxable value by \$7,000, and can lower property taxes by about \$70 per year. The property must be owned and occupied as a principal residence. Check the enclosed value notice to see if you already have this exemption.

If you do not have a Homeowners' Exemption, a claim form is required to qualify. Some companies not affiliated with the Assessor or the County send official-looking forms, and require a fee of \$50 or more.

File your claim form with the Assessor for free - no filing fee is required. For more information, please call (714) 834-3821 between 8:00 a.m. and 4:45 p.m., Monday through Friday.