

# OFFICE OF THE ASSESSOR

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County of San Bernardino

**DENNIS DRAEGER**

Assessor-Recorder-County Clerk

FOR IMMEDIATE RELEASE

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For more information, contact

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## **San Bernardino County Assessor-Recorder-County Clerk, Dennis Draeger announced today that some areas of San Bernardino County are showing a recovery in market values of real estate.**

Under Revenue and Taxation Code Section 51 (Proposition 8), the Assessor enrolls the lower of the factored base year value (Proposition 13) or the current market value.

In 2008 the San Bernardino County Assessor's office began reviewing thousands of decline in market value requests and also proactively reviewed assessed values county-wide. Overall, more than 200,000 property values were temporarily reduced under these provisions of the law.

For the 2013 assessment year, Draeger is projecting that the 2013 assessment roll will reflect a slight increase due to signs that the real estate market is recovering in some areas of the County.

"This is a mixed blessing for property owners", says Draeger. Owners are happy to see the real estate market recover, but owners of properties previously reduced under the decline in market value provisions may see increases in their 2013 assessed values. Unlike when parcels are assessed under Proposition 13 provisions which limits annual increases to 2%, parcels assessed under the provisions of Revenue and Taxation Code Section 51, are not limited in the amount that the Assessor can reduce the value to reflect the current market value. Likewise as the real estate market recovers, there is no limit to the percent of increase that the values can be restored, up to the factored base year value (Proposition 13).

Notices will be mailed to property owners whose properties will be reassessed. Contact phone numbers will be on the notices, but property owners may also visit the Assessor's website [www.sbcounty.gov/assessor/Decline.asp](http://www.sbcounty.gov/assessor/Decline.asp) for more information, and a diagram of how this assessment process works.

Draeger reminds taxpayers that there is no charge to request a value review from the Assessor, and that taxpayers are always welcomed to call his office, toll free at (877) 885-7654 for further information regarding their property assessment.