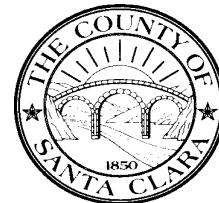


# **MEDIA RELEASE**

County of Santa Clara  
Office of the County Assessor  
County Government Center, East Wing  
70 West Hedding Street  
San Jose, California 95110-1770  
1-408-299-5500 FAX 1-408-297-9526  
E-Mail: david.ginsborg@asr.sccgov.org  
Web Site: <http://www.sccassessor.org/>



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*Lawrence E. Stone, Assessor*

For Immediate Release  
June 28, 2010:

Contact: David Ginsborg  
(408) 299-5572

## **Numerous, major taxpayer-friendly improvements unveiled by Assessor**

### **Assessor Mails 475,000 Assessment Notification Letters**

On June 25, the Santa Clara County Assessor mailed 474,828 assessment notification letters, providing property owners the opportunity to review their property's taxable value before the 2010-11 property tax bill is mailed in September. "While the purpose of the proactive assessment notice has not changed in more than 30 years, nearly every other aspect is different this year. We have made the notice easier to read, customized to individual taxpayer circumstances, including a modified layout of the notice to enhance taxpayer privacy," said Assessor Larry Stone.

The Assessor also announced the launch of an on-line, interactive tool to provide comparable market data to more than 110,000 homeowners receiving a temporary reduction or change to their 2010 assessment. In the past, detailed comparable market information was not readily available, requiring a trip to the Assessor's Office to meet with an appraiser. Consistent with Proposition 8 passed by California voters in November 1978, when the market value of properties falls below the previously established assessed value as of January 1 (lien date), the Assessor is required to temporarily reduce the assessed value to reflect the lower market value. Similarly, when the real estate market rebounds, the Assessor is required to partially or fully "restore" the assessed value for properties that were previously reduced. The level of restoration depends upon market factors as of January 1, 2010.

The new on-line tool allows property owners to review the comparable properties used to arrive at the market value of their property. "This is a significant benefit. We are one of only a few counties in California to offer this service," said Stone. "For years, we have been proactive in reducing assessments during periods of declining property values. This year, we reduced the assessed values of 118,000 properties - without a single request from the property owners. We are one of only twelve California counties that notify all taxpayers of their assessed value several months before the tax bill is mailed. By providing this information on-line, property owners can better understand the basis of their assessed value, and have less need to contact our office to request an informal review or file an assessment appeal," said Stone.

Many property owners will receive a PIN number in combination with their parcel number, enabling them to access relevant market data any time of the day or night. The PIN number, included in the notification, is available only to the property owner. Sales prices of two or three similar residential properties, sold between July 2009 and March 2010 are provided. Foreclosures and other properties

not transferred between a willing buyer to a willing seller on the open market are not included. Essential characteristics of the comparable properties such as the square footage of the home (garage not included), number of bedrooms and bathrooms and the distance from the inquiring taxpayer's property are displayed.

The new tool utilizes new assessment technology implemented and managed by the Assessor's staff. The technology's underlying methodology relies primarily upon similar properties, such as tract homes and condominiums, where a sufficient number of recent transactions of comparable properties is available. The privacy of comparable properties is protected by excluding the specific address. Instead, the tool displays the street name and distance from the homeowner's property. Attached is a sample display of the information available. Though the vast majority of this year's reductions are based on the new technology, approximately 10,000 additional assessment reductions are based on other appraisal methodology.

The additional online comparable information is not available to all property owners. Property owners who have resided in their property for many years and whose assessed value is far below the market value, are not eligible for temporary reductions," Stone said. Individual appraisals are necessary to assess commercial and other unique properties including custom homes.

Property owners who did not receive a reduction in their assessment and believe that the market value of their property, as of January 1, 2010, is less than the value shown in the notification letter, can request an informal review up to August 1. If a value reduction is appropriate as determined by the Assessor prior to August 15, 2010, the assessed value will be changed, and the revised assessment will be reflected on the September property tax bill.

Property owners that previously requested an informal review this year will be advised in the notification letter whether or not the review was completed. All reviews are scheduled to be completed on or before August 15. A separate letter will be sent with the results of the review. Once the review is completed, property owners that disagree with the Assessor's opinion of value, should file an Application for Changed Assessment with the Clerk of the Board by the September 15 filing deadline. The Assessor is compelled to use the same sales data and, therefore, cannot provide multiple informal reviews of the same property.

The form to request an informal review can be completed by the owner, entirely on-line at [www.sccassessor.org/prop8](http://www.sccassessor.org/prop8). Property owners will be asked to substantiate their opinion of value by providing market information of similar properties. "The law requires assessors to look at market values as of January 1, not the market value at the time the notification is received," said Assessor Stone. Depending upon the number of requests for informal review filed, the Assessor may not have sufficient resources to complete all informal reviews by the August 1 deadline.

A detailed PowerPoint presentation to assist taxpayers in understanding the legal basis for temporary assessed value reductions and to determine their eligibility is available on the website. Property owners can also contact the Assessor's Office with questions at (408) 299-5300, or by email to [rp@asr.sccgov.org](mailto:rp@asr.sccgov.org).

Stone encourages property owners who have requested a review, but have not received a written response by August 15, to consider filing a formal assessment appeal by the September 15 deadline. Assessment appeals are heard, within two years, by an independent, quasi-judicial Assessment Appeals Board comprised of appraisers and real estate professionals appointed by the Board of

Supervisors. On June 22, the Board of Supervisor's increased the fee to file an appeal from the \$30 indicated in the notice letter, to \$33.50.

This year for the first time, residential property owners may elect to have their appeal adjudicated by a residential Value Hearing Officer, rather than the traditional three-member Assessment Appeals Board. Advantages to selecting a Value Hearing Officer include less formal hearing procedures and expedited resolution. "If you disagree with the assessed value, please do not wait for the tax bill, as it will be mailed after the assessment appeal filing deadline," said Stone. More information is available from the Clerk of the Board by calling (408) 299-5001 or going to their website, <http://www.sccgov/portal/site/cob>.

A generic sample of the notification letter sent to a majority of property owners is attached; however the content of the letters will vary according to a property's unique set of circumstances.

"Notifying property owners of their assessed value before their tax bill arrives in the fall is a significant benefit to taxpayers, and saves the County substantial resources. Last year, 70 percent of all appeals were ultimately withdrawn by the applicant once they understood the basis for their assessment," said Stone.



**Lawrence E. Stone**

Santa Clara County Assessor  
County Government Center  
70 West Hedding Street, East Wing 5<sup>th</sup> Floor  
San Jose, CA 95110-1771  
[www.sccassessor.org](http://www.sccassessor.org)

First Class Mail  
Presorted  
U.S. Postage  
Paid  
San Jose, CA  
Permit No. 1406

**RETURN SERVICE REQUESTED**

**2010-2011 NOTIFICATION OF ASSESSED VALUE  
FINAL NOTICE BEFORE APPEAL FILING DEADLINE OF SEPTEMBER 15, 2010**

338349

T512 P1

**SMITH JOHN  
123 MAIN STREET  
SAN JOSE CA 95125-3733**

338349

T512 P1

**Date of Notice: June 25, 2010**

**Assessed Value as of January 1, 2010**

**Assessor's Parcel Number (APN): 111-22-333**

**Land: 600,000**

**Situs: 123 MAIN STREET, SAN JOSE CA**

**\*Improvements: 307,000**

**PIN: B2169234**

**Total: 907,000**

**Factored Base Year Value: 1,208,547**

**Homeowner Exemption: 7,000**

**Total: 900,000**

The Assessed Value as of January 1, 2010 shown above is a temporary reduction based on the Assessor's review of sales of comparable properties. For comparison, the factored base year value is also shown above.

The Assessor reviewed the value of this property and determined that the market value, as of January 1, is lower than the factored base year value. Your property has been assessed at the lower value. The market data used to make this determination can be reviewed by going to the Assessor's website located at <http://www.sccassessor.org/comps>. The PIN number shown above will be needed to access the market data. If, after reviewing the market data, you still believe that the market value was less than the amount above you may request an informal assessment review online at <http://www.sccassessor.org/prop8> or by contacting the Assessor's Office via one of the contact methods listed below. The Assessor will accept requests for informal reviews through August 1 and will complete as many as possible through August 15. A notification will be sent after August 15 with either the results of the review or the information that the review was not completed due to insufficient time. If you disagree with the results of the informal review, or if you do not hear from the Assessor your remaining administrative remedy is to file a formal Application for Changed Assessment as described below. Please note that an Application for Changed Assessment must be filed between July 2 and September 15.

If a value reduction is appropriate, as determined by the Assessor prior to August 15, 2010, the value can be changed. After August 15, or if the Assessor does not agree to a reduction or has not completed your informal review, you must file a "formal" Application for Changed Assessment appeal with the independent Assessment Appeals Board to request relief. This application requires a thirty dollar (\$30) fee and must be filed between July 2 and September 15, 2010 with the Clerk of the Board, County Government Center, 70 West Hedding Street, East Wing, Tenth Floor, San Jose, CA 95110. Applications may be obtained by calling the Clerk at (408) 299 -5088 or going to <http://www.sccgov.org/portal/site/cob>. The Clerk will send a notice of the scheduled hearing date. Please do not contact the Assessor's Office regarding the appeal prior to receiving notice of your hearing date. Your appearance at the hearing may be waived by the Assessment Appeals Board if a written stipulation of value is presented and signed by the Assessor, the County Legal Officer, and you or your agent.

THE DEADLINE TO APPEAL YOUR ASSESSED VALUE IS SEPTEMBER 15<sup>TH</sup>. DO NOT WAIT FOR YOUR TAX BILL, AS YOU MAY MISS THE APPEAL FILING DEADLINE.

The base year value is established, pursuant to State law (Proposition 13), which requires that all real property be assessed upon change in ownership or new construction. A new base year appraisal at market value for ownership change or for completed construction will cause a separate supplemental assessment and a separate supplemental tax bill(s) to be issued. Partially completed construction will be reappraised on the January 1 lien date. Furthermore, an inflation factor, not to exceed 2%, will be added annually to the base year value to determine the factored base year value.

A temporary reduction (Proposition 8) can be given when the current market value as of January 1, 2010, is less than the property's factored base year value. The reduced value will be reviewed annually until the property's factored base year value is fully restored. The value may be partially increased or fully restored in any given year, depending upon market conditions. Partial increases or full restoration may result in an increase greater than 2% for that year.

The value shown on this card plus any taxable property placed on the roll as a result of a business property assessment minus any exemption for which you qualify will be the basis of your property tax bill. In addition, other direct assessments may be added to the bill by other public agencies. If you believe you are eligible for a homeowner's exemption, contact the Exemption Division at (408) 299-6460 or [Exemptions@asr.sccgov.org](mailto:Exemptions@asr.sccgov.org).

Please refer to your property's Assessor's parcel number when contacting us via the following:

<a href="mailto:rp@asr.sccgov.org">rp@asr.sccgov.org</a>	(408) 299-5300	FAX (408) 299-3015	<a href="http://www.sccassessor.org">www.sccassessor.org</a>
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\*Improvements are broadly defined as improvements to the land and include structures erected on and attached to the land regardless of when the structure was added.

L6

Assessor's Comp Sales - Windows Internet Explorer

http://asrcomps.sccgov.org/comps/

File Edit View Favorites Tools Help

http://www.sccassessor.org... Assessor's Comp Sales

**Santa Clara County Assessor's Office**  
Assessor's Comp Sales

Deadline Dates


Real Property Comparable Look-Up Screen 2010 - 2011 Regular Roll

The Assessor's Office offers residential property owners the ability to view the comparable sales serving as the basis of the Assessor's opinion of value of the property as of January 1, 2010. If this value determination is greater than the factored base year value of the property, the factored base year value is enrolled. If this market value determination is less than the factored base year value, then the market value determination is enrolled. Once you enter your pin and APN found on your Notification of Assessed Value (NAV), you can review the comparable sales and values.

\* Assessor Parcel Number (APN):  -  -

\* PIN:

**Security Check**  
Enter **both words (case insensitive)** below, **separated by a space**.  
Can't read the words below? [Try different words](#) or [an audio captcha](#).



\* Text in the box:

Search

If you have misplaced your notification card, you may e-mail the Assessor's Office at [rp@asr.sccgov.org](mailto:rp@asr.sccgov.org) Include your name and the Assessor's Parcel Number (APN) of your property in the body of the email and "New PIN" in the subject line and, to protect privacy, a replacement PIN will be mailed to the owner of record at the mailing address on file. You may also contact the Assessor's Office at (408) 299-5300 to discuss the valuation of your property with an appraiser.

The ability to review the appraisal of your property is intended to assist you in evaluating the assessed value of your property. If you have previously requested an informal assessment review please do not contact the Assessor's Office to request another review. Your remaining administrative remedy is to file a formal assessment appeal, known as an Application for Changed Assessment between July 2 and September 15 with the Clerk of the Board, County Government Center, 70 West Hedding Street, East Wing, Tenth Floor, San Jose, CA 95110. The Clerk of the Board can also be contacted at <http://www.sccgov.org/portal/site/cob> or at (408) 299-5088.

If an informal assessment review has not been requested you may request one at <http://www.sccassessor.org/prop8> until August 1st. The Assessor will complete as many reviews as possible through August 15, 2010. A notification will be sent after August 15 with either the results of the review or notification that the review was not completed due to insufficient time. If you disagree with the results of the informal review, or if you do not hear from the Assessor, your administrative remedy is to file a formal Application for Changed Assessment as described above.

Please print a copy of this screen for your records. This feature will be disabled and removed from the Assessor's website by September 16, 2010.

NOTE: The "Total Enrolled Value," the "Appraised Value" and the comparables displayed on this page reflect the Assessor's records as of June 25, 2010. Changes to the "Total Enrolled Value," the "Appraised Value" or the comparables serving as the basis of the 2010-2011 assessed value will not be shown on this website. If changes are made to the assessed value, official notices will be mailed reflecting the changes

For other property tax information, go to the Assessor's home page: <http://www.sccassessor.org>

The comparable values provided by the Assessor's Office are for assessment purposes only and not recommended for any other purposes.

Done Internet 100%

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#### Property Details for APN 111-22-333

Total Enrolled Value:	\$214,000
Total Factored Base Year Value:	\$259,382
Appraised Value:	\$214,000
Situs Address:	111 CONDO ST

#### Comparable Sales Display

Street	City	Distance(mi)	Sale Date	Sale Price	Area(sq ft)	Beds	Baths	Adj Price
CONDO LN	Littleton	0.1	2009-08-20	\$220,000	968	2	1	\$220,000
CONDO AV	Littleton	0.1	2009-10-17	\$210,500	968	2	1	\$210,500
CONDO PL	Littleton	0.1	2009-09-02	\$205,000	968	2	1	\$205,000

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