



FOR IMMEDIATE RELEASE:

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Contact: Archana Sahgal, Assessor-Recorder's Office

415.554.7434 direct or 415.225.5695 cell

***** PRESS RELEASE*****

**ASSESSOR-RECORDER PHIL TING ANNOUNCES NEW PROCESS TO REVIEW
MARKET VALUE OF PROPERTY**

Informal Review Applications for Homeowners Available

January 4, 2010 through March 31, 2010

San Francisco, CA – Today Assessor-Recorder Phil Ting announced a new process what will allow homeowners to request a review of the market value of their property. Beginning January 4, 2010 the Office of the Assessor-Recorder will accept applications for the 2010-2011 tax year through March 31, 2010. Homeowners will be notified of the results of their informal review in the annual Notice of Assessed Value which will be mailed at the end of July 2010.

“Last year we had a record number of informal review applications,” Ting said. “In response to this huge demand, we are accepting applications through March 31, 2010 so that the homeowners will be informed of their informal review requests in the annual Notice of Assessed Value mailed in July 2010,” Ting continued.

The Office of the Assessor-Recorder will automatically review the market value of property for the year 2010-11 that already received a temporary reduction. Homeowners who received a temporary reduction for year 2009-10 either by an informal review or a decision made by the Assessment Appeals Board do not need to submit an informal review request.

For property tax year 2010-11, the Office of the Assessor-Recorder will accept informal review requests for single family dwellings, residential condominiums, townhouses, live-work units, and residential cooperative units. A request for an informal review can be made in writing by completing an application or submitting a request online at www.sfgov.org/assessor. Applications will be available for property owners in Chinese and Spanish as of January 15, 2010.

“This new informal review process is free and will make it as easy as possible for taxpayers to qualify for a reduction if it is warranted,” said Ting. “In 2009, approximately 11,700 homeowners received temporary reductions and each will automatically receive a review of their property for the year 2010-11,” Ting continued.

In 2007-08, the Office of the Assessor-Recorder received approximately 245 informal review requests. In 2009-10, there were approximately 4,400 informal review requests, marking over a 1650% growth of informal reviews received. Residential property owners are also encouraged to file a formal appeal with the Assessment Appeals Board between July 2, 2010 and September 15, 2010.

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