



For Immediate Release

Date: Monday, March 28th, 2011

Contact: Angela D'Anna (415) 554-7434

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

Assessor-Recorder Phil Ting Reminds Homeowners That March 31st is the Final Day to Apply for a Reduction in Assessed Value

San Francisco, CA– San Francisco Assessor-Recorder Phil Ting is reminding all residential property owners that the Assessor's Office deadline for Temporary Homeowners' Property Tax Reductions is Thursday, March 31st, 2011.

Under state law, Proposition 8, property owners can receive a temporary reduction if the current market value of their property is determined to be lower than the assessed value. To apply for the reduction, simply complete and return a basic one page form that is available online at www.sfassessor.org or at the office. Homeowners can drop off the application at the office or email the completed form directly to InformalReviewRP@sfgov.org. Although it is encouraged to provide information about comparable sales along with the application, it is not required. The form is also available in Chinese and Spanish.

To make the process easier, this year a training video on how to fill out the form was created to help taxpayers. The video can be found on the main page of the Assessor-Recorder's website or at (<http://www.youtube.com/watch?v=qQBzskyBnY4>). "By making the Temporary Homeowners' Property Tax Reduction training video accessible via the internet, taxpayers are able to learn how to fill out the form at their convenience" Ting states.

Last year over 17,000 homeowners received temporary reductions in the assessed value of their homes. Those property owners who received a reduction last year will automatically have their assessed value reviewed for the 2011-12 tax year and do not need to reapply.

All applicants who applied for a temporary reduction will be informed of the results in the annual Notice of Assessed Value mailed in July. If the property owners disagree with the results of their temporary reduction they can file a formal appeal with the Assessment Appeals Board between July 5th, 2011 and September 15th, 2011.

###