



**For Immediate Release**

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**\*\*\* PRESS RELEASE \*\*\***

**Assessor-Recorder Phil Ting Reminds San Franciscans of Impending March 30<sup>th</sup> Deadline to Request a Reduction in Assessed Home Value**

**San Francisco, CA**– Assessor-Recorder Phil Ting reminds all residential property owners that the Assessor's Office deadline for a Temporary Homeowners' Property Tax Reduction, also known as an *informal review*, is Friday, March 30<sup>th</sup>, 2012. Annually, between the months of January and March, property owners can apply for a temporary reduction if the current market value of their property is determined to be lower than the assessed value.

The temporary homeowners' property tax reduction process is limited to single family dwellings, residential condominiums, townhouses, live-work units, and residential cooperative units.

This year, the application can be done online with a simple one-page online submission process. To apply for the reduction, simply go to [www.sfassessor.org](http://www.sfassessor.org), click on *Apply for Informal Review of Assessed Value for 2012-2013 Tax Year*, and complete the form. 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.

"The process this year is easier than ever," says Assessor-Recorder Phil Ting. Ting continues, "By bringing the application online, we have made great strides in making sure the Assessor's office is convenient and accessible to San Franciscans. During these challenging economic times, it is essential that homeowners have every opportunity to save money."

In addition, a training video on how to fill out the form is available to help homeowners. The video can be found on the main page of the Assessor-Recorder's website or on YouTube at [goo.gl/ipSq2](http://goo.gl/ipSq2).

Last year over 18,600 homeowners received temporary reductions in the assessed value of their homes. Homeowners who received a reduction last year will automatically have their assessed value reviewed for the 2012-13 tax year and do not need to reapply.

Every applicant who applied for a temporary reduction will be notified of the results in their annual Notice of Assessed Value mailed in August. Property owners may file a formal appeal with the Assessment Appeals Board between before September 15<sup>th</sup> of this year if they disagree with the results of their temporary reduction.

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