SAN FRANCISCO ASSESSOR-RECORDER FREQUENTLY ASKED QUESTIONS

2013-2014 INFORMAL ASSESSMENT REVIEWS

Q1: I BELIEVE THE MARKET VALUE OF MY PROPERTY IS LESS THAN MY CURRENT ASSESSED VALUE. HOW DO I PROTEST MY VALUE?

Please check your current assessed value at http://propertymap.sfplanning.org/. If you believe your property assessed value is higher than the market value, you have the following options:

- 1. REQUEST AN INFORMAL ASSESSMENT REVIEW (single family dwellings, residential condominiums, townhouses, live-work lofts and cooperative units only) From January 2, 2013 to March 29, 2013, the Assessor will accept requests to review the market value of your property. You must submit your written request either online or in-person at our office, with supporting evidence of your opinion of value. If you were granted a temporary reduction for 2011-2012 or 2012-2013, we will automatically review the assessed value for 2013-2014. A Notification of Assessed Value will be sent to you in July 2013, which will indicate our findings. Online submissions are preferable but alternately you may send your request to: San Francisco Assessor-Recorder's Office, ATTN: Informal Review, 1 Dr. Carlton B. Goodlett Place, City Hall Room 190, San Francisco, CA 94102. Mail-in requests for an informal review must be U.S. postmarked by the March 29, 2013 deadline. By Fax: (415) 554-7915 or E-mail: InformalReviewRP@sfgov.org. Be sure to keep a copy for your records.
- 2. FILE AN ASSESSMENT APPEAL (All property types) If you disagree with the Assessor's findings, you may file an Application for Changed Assessment with the Assessment Appeals Board (AAB), an independent body established to hear and resolve valuation disputes between the Assessor's Office and property owners from July 2, 2013 through September 16, 2013. A non-refundable \$60.00 filing fee is due at the time of application and a hearing will be scheduled for you by the AAB at a later date. Applications for Changed Assessment may be obtained by contacting the Assessment Appeals Board Clerk of the Board at 1 Dr. Carlton B. Goodlett Place, City Hall Room 405, San Francisco, CA 94102, by Phone: (415) 554-6778 or directly from their website: www.sfgov.org/AAB.

Q2: WHAT DOES MARKET VALUE MEAN?

Market value is the price a property would sell for when it is put up for sale in a competitive and open market.

Q3: WHAT IF MY CURRENT ASSESSED VALUE IS BELOW MARKET VALUE?

The Assessor is required to enroll the lesser of your factored base year value (assessed value) or the market value. For example, if the market value of your property (what you could sell your house for) as of January 1, 2013 is \$500,000 and your assessed value is \$200,000, the Assessor would enroll the \$200,000 as your taxable value for the year 2013-2014 only.

Q4: WHAT TAX YEAR AM I APPEALING?

The assessed value being appealed will cover the fiscal year from July 1, 2013 to June 30, 2014.

Q5: WHAT TYPE OF INFORMATION WILL I NEED TO PROVIDE TO SUPPORT MY CLAIM?

You will need to submit sales information and/or an appraisal performed by a licensed real estate appraiser to support your claim. <u>The sales information or appraisal's date of valuation should be as close to the January 1, 2013 lien date as possible, but no later than March 31, 2013.</u>

Q6: IF THE ASSESSOR OR THE ASSESSMENT APPEALS BOARD AGREES TO REDUCE MY VALUE, WILL THE NEW ASSESSMENT BE PERMANENT?

No. The reduction is temporary and only applies to the tax year being appealed. Any reduction to the assessed value is automatically reviewed annually as of the lien date to determine if market conditions indicate that the assessed value should be maintained, lowered, or increased.

Q7: WHY ARE TENANCY-IN-COMMON (TICs) UNITS EXCLUDED?

Unlike residential condominiums and cooperative units, TICs do not have separate parcel numbers. A review of a single TIC unit is more complex. TIC owners can appeal their property assessed values by filing an **Application for Changed Assessment** with the **Assessment Appeals Board** beginning July 2, 2013 through September 16, 2013.

Q8: WHEN WILL I BE NOTIFIED OF THE RESULTS OF MY INFORMAL ASSESSMENT REVIEW REQUEST?

Property owners will be notified of the results of their informal assessment review in the annual **Notice of Assessed Value** which will be mailed at the end of July 2013.