



For Immediate Release

Date: Thursday, January 12th, 2012

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

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

**Assessor-Recorder Phil Ting Encourages San Franciscans to Apply
Online for Informal Reviews to Temporarily Reduce Taxable Value of Home**

San Francisco, CA– San Francisco Assessor-Recorder Phil Ting has made the process of applying for an informal review easier than ever. Yearly, between the months of January and March, the Assessor-Recorder's office accepts Prop 8 temporary reduction requests to reduce property values if the owner believes the market value of their home has dropped below the assessed value.

This year, the application can be filled out online and at the convenience of the homeowner. By going online to www.sfassessor.org or using a free kiosk in the Assessor-Recorder's office, homeowners can request for their home to be reviewed for a lower assessment. Homeowners are encouraged to provide information about comparable sales along with the application, but are not required. The temporary homeowners' property tax reduction process is limited to single family dwellings, residential condominiums, townhouses, live-work units, and residential cooperative units. Applications are available for submission between January 1st through March 30th, 2012 for the 2012-2013 tax year.

In addition, all applications are also available in Chinese and Spanish and a training video is provided at www.sfassessor.org. "It is important to ensure all taxpayers have accessibility to apply for reductions." Ting continues, "By making the process web-based, homeowners are able to fill out the form at the convenience of their own time and location."

Last year, the Assessor-Recorder's office granted over 18,600 temporary property tax reductions in assessed value to homes in San Francisco, making it a record setting year. Homeowners that were granted Prop 8 reductions last year, need not apply, as they will automatically have their assessed value reviewed.

Under state law (Proposition 8) if the current market value is lower than the assessed value, a temporary homeowners' property tax reduction may be applied. The Prop 8 reductions include proactive temporary reductions, as well as applicants who filed for the temporary reductions (informal review).

All applicants who applied for a temporary property tax reduction will be receiving notice of their temporary property tax reduction results in the annual Notice of Assessed Value mailed in

OFFICE OF THE ASSESSOR-RECORDER
SAN FRANCISCO



PHIL TING
ASSESSOR-RECORDER

August. If the property owners disagree with the results of their informal appeal they can file a formal appeal with the Assessment Appeals Board before September 15th, 2012.

###