



July 2, 2014

Riverside County **NEWS RELEASE**

County assessment roll has largest increase since 2007

Property values across Riverside County will increase by 7.74 percent overall this year, the largest percentage increase since 2007 and the highest total assessment-roll value since 2008, Assessor Larry Ward said today. Even better for Riverside County residents, the average property owner will not see a comparable property tax increase.

The assessment roll is based upon assessed property values in Riverside County. This year, the driving factor in the roll's increase is the year-over-year growth in the average sales price of single family homes in Riverside County. Median home sales price increased 24 percent, from \$210,000 to almost \$260,000, between December 2012 and December 2013, according to statistics from Data Quick, a real estate information services firm that compiles monthly reports from public records. Values are established as of Jan. 1 each year.

Though the median sale price has increased by 24 percent, most Riverside County homeowners will not see a comparable property-tax increase because much of the median increase is attributable to a broader mix of homes selling in the market. Other factors include price gains in multi-family apartments, large warehouse properties and vacant land.

Tract-map recordings and permits issuances also are rising, signs the housing market continues to improve. Although retail and general commercial property values continue to lag, future increases in these areas are likely as the economy in general continues to improve.

A substantial decline in foreclosure-related activity also has significantly affected Riverside County's improved real estate market. Fewer foreclosures reduced the number of homes for sale and increased competition for available homes, pushing prices higher.

"After several years of economic difficulties, the Inland Empire and specifically Riverside County appear poised to once again be one of the fastest growing counties in the state," Ward said.

Under the law, as economic recovery increases market value, valuations that were lowered during the recession must be increased to match the subsequent upswing. In those cases, property tax-increases on the properties are allowed to exceed the standard 2 percent annual cap set by Prop. 13. This year's Prop. 13 annual inflation cap, as determined by the California Consumer Price Index, is 0.454 percent. Property owners whose assessments have not been reduced per Prop. 8 will notice their assessed values increased by this inflation factor. (A Prop 8 reduced assessment occurs when the current market value of a property is less than the assessed value as of Jan. 1.)

Despite the overall increase in the assessment roll, many properties still remain well below peak values.

Under state law, assessed values can be lowered temporarily based on a property's value on Jan. 1 of each year. Changes in the real-estate market can affect subsequent assessed values and Ward said his office continues to review individual properties for potential changes in value, which can affect property taxes. The review is a critical process in completing the assessment roll.

Beginning mid-July Riverside County property owners will be able to view their 2014-2015 roll value online at www.riversideacr.com. Properties can be searched by address or parcel number. Property owners whose assessed value has changed this year will receive a notice from Ward in their regular 2014-2015 tax bills, which will be sent in October by Treasurer-Tax Collector Don Kent. (The attached file includes a full report on assessed values in cities and unincorporated areas, as well as historic data on assessed values in Riverside County.)

Property owners who disagree with their property's assessed value may file a free decline-in-value application online. Applications are due by Nov. 3 and are available at www.riversideacr.com.

Property owners disputing the value set by the Assessor's office may file an appeal with the Riverside County Clerk of the Board until Dec 1. An application to appeal a changed assessment is available on the Clerk of the Board's website at www.rivcocob.org.

For more information, visit www.riversideacr.com or call (951) 955-6200 or toll free (800) 746-1544.

RIVERSIDE COUNTY ASSESSOR

2014/2015 Compared to 2013/2014

SECURED AND UNSECURED - EXCLUDING STATE ASSESSED PROPERTIES

CATEGORY	SECURED		UNSECURED	
	2014/2015	2013/2014	2014/2015	2013/2014
LAND	69,707,246,878	65,541,074,543	1,621,687	1,895,437
IMPROVEMENTS:				
STRUCTURES	150,230,229,736	137,919,239,912	201,713,840	215,452,453
FIXTURES	798,878,942	871,784,959	3,554,811,912	3,561,890,695
TREES & VINES	77,826,523	81,521,726	0	0
PERSONAL PROPERTY	926,834,898	874,469,964	3,961,661,949	3,908,211,185
TOTAL	221,741,016,977	205,288,091,104	7,719,809,388	7,687,449,770
LESS: N.R. EXEMPTIONS	5,146,587,104	4,923,155,135	233,115,650	243,255,576
NET TANGIBLE	216,594,429,873	200,364,935,969	7,486,693,738	7,444,194,194
LESS: HOX	2,094,250,090	2,119,554,385	0	0
NET TAXABLE	214,500,179,783	198,245,381,584	7,486,693,738	7,444,194,194

CATEGORY	TOTAL		VALUE CHANGE	PERCENTAGE CHANGE
	2014/2015	2013/2014		
LAND	69,708,868,565	65,542,969,980	4,165,898,585	
IMPROVEMENTS:				
STRUCTURES	150,431,943,576	138,134,692,365	12,297,251,211	
FIXTURES	4,353,690,854	4,433,675,654	(79,984,800)	
TREES & VINES	77,826,523	81,521,726	(3,695,203)	
PERSONAL PROPERTY	4,888,496,847	4,782,681,149	105,815,698	
TOTAL	229,460,826,365	212,975,540,874	16,485,285,491	7.74%
LESS: N.R. EXEMPTIONS	5,379,702,754	5,166,410,711	213,292,043	
NET TANGIBLE	224,081,123,611	207,809,130,163	16,271,993,448	7.83%
LESS: HOX	2,094,250,090	2,119,554,385	(25,304,295)	
NET TAXABLE	221,986,873,521	205,689,575,778	16,297,297,743	7.92%

RIVERSIDE COUNTY ASSESSOR
ASSESSED VALUE FOR UNINCORPORATED AREAS
2014/2015

AREA	TOTAL 2014/2015 LOCAL ROLL	LESS NON-REIMBURSED EXEMPTIONS	NET TANGIBLE VALUE	LESS HOMEOWNER'S EXEMPTIONS	2014/2015 NET TAXABLE VALUE	2013/2014 NET TAXABLE VALUE	ASSESSED VALUE CHANGE	PERCENTAGE CHANGE
Alvord	1,119,957,454	3,182,441	1,116,775,013	13,336,400	1,103,438,613	1,008,905,775	94,532,838	9.37%
Menifee	533,340,043	1,811,517	531,528,526	4,113,200	527,415,326	448,217,677	79,197,649	17.67%
Banning	843,020,440	6,885,357	836,135,083	4,634,030	831,501,053	777,543,042	53,958,011	6.94%
Beaumont	577,208,467	14,205,090	563,003,377	11,359,605	551,643,772	535,818,900	15,824,872	2.95%
Coachella	1,507,719,143	64,936,048	1,442,783,095	8,005,960	1,434,777,135	1,341,569,797	93,207,338	6.95%
Corona-Norco	3,550,960,620	19,815,548	3,531,145,072	37,289,175	3,493,855,897	3,158,879,485	334,976,412	10.60%
Palm Springs	1,929,368,125	76,635,364	1,852,732,761	25,529,391	1,827,203,370	1,785,206,959	41,996,411	2.35%
Desert Center	192,307,047	299,844	192,007,203	278,753	191,728,450	170,559,915	21,168,535	12.41%
Elsinore	1,552,483,776	25,816,875	1,526,666,901	21,536,118	1,505,130,783	1,374,780,567	130,350,216	9.48%
Colton	108,055,665	1,944,070	106,111,595	1,076,600	105,034,995	98,269,871	6,765,124	6.88%
Hemet	4,390,170,468	150,011,387	4,240,159,081	66,453,759	4,173,705,322	3,929,817,274	243,888,048	6.21%
Desert Sands	3,120,010,783	31,446,632	3,088,564,151	30,671,684	3,057,892,467	2,950,082,994	107,809,473	3.65%
Moreno	607,532,615	2,902,909	604,629,706	1,286,600	603,343,106	512,056,091	91,287,015	17.83%
Murrieta	2,149,294,652	5,255,716	2,144,038,936	11,137,000	2,132,901,936	1,985,419,628	147,482,308	7.43%
Nuvview	661,039,520	5,268,298	655,771,222	9,394,955	646,376,267	610,624,858	35,751,409	5.85%
Palo Verde	550,333,422	295,369	550,038,053	2,676,967	547,361,086	528,444,784	18,916,302	3.58%
Perris	606,898,507	2,805,544	604,092,963	7,919,120	596,173,843	556,325,945	39,847,898	7.16%
Riverside	2,821,245,264	24,723,442	2,796,521,822	33,473,308	2,763,048,514	2,557,925,125	205,123,389	8.02%
Romoland	407,031,209	4,103,753	402,927,456	9,569,750	393,357,706	358,041,414	35,316,292	9.86%
San Jacinto	248,871,030	130,807,159	118,063,871	1,613,858	116,450,013	115,265,440	1,184,573	1.03%
Temecula	5,536,841,833	83,706,000	5,453,135,833	45,054,800	5,408,081,033	4,754,222,522	653,858,511	13.75%
Yucaipa	89,936,916	132,919	89,803,997	914,200	88,889,797	81,716,158	7,173,639	8.78%
Val Verde	1,439,751,928	145,179,123	1,294,572,805	14,802,458	1,279,770,347	1,111,986,392	167,783,955	15.09%
TOTALS	34,543,378,927	802,170,405	33,741,208,522	362,127,691	33,379,080,831	30,751,680,613	2,627,400,218	8.54%

RIVERSIDE COUNTY ASSESSOR
ASSESSED VALUE FOR CITIES
2014/2015

CITY	TOTAL 2014/2015 LOCAL ROLL	LESS NON-REIMBURSED EXEMPTIONS	NET TANGIBLE VALUE	LESS HOMEOWNER'S EXEMPTIONS	2014/2015 NET TAXABLE VALUE	2013/2014 NET TAXABLE VALUE	ASSESSED VALUE CHANGE	PERCENTAGE CHANGE
BANNING	1,869,475,548	44,612,798	1,824,862,750	38,929,332	1,785,933,418	1,670,057,045	115,876,373	6.94%
BEAUMONT	3,416,935,017	66,067,572	3,350,867,445	43,508,636	3,307,358,809	2,788,869,829	518,488,980	18.59%
BLYTHE	699,246,768	61,994,770	637,251,998	10,541,464	626,710,534	611,030,917	15,679,617	2.57%
CALIMESA	674,636,624	21,121,912	653,514,712	11,529,766	641,984,946	582,206,225	59,778,721	10.27%
CANYON LAKE	1,525,718,484	6,686,741	1,519,031,743	15,853,600	1,503,178,143	1,396,913,908	106,264,235	7.61%
CATHEDRAL CITY	3,870,924,131	128,096,966	3,742,827,165	45,793,128	3,697,034,037	3,512,630,908	184,403,129	5.25%
COACHELLA	1,595,659,469	125,028,634	1,470,630,835	20,451,439	1,450,179,396	1,375,852,726	74,326,670	5.40%
CORONA	17,598,945,239	301,089,975	17,297,855,264	141,975,000	17,155,880,264	16,214,683,261	941,197,003	5.80%
DESERT HOT SPRINGS	1,380,178,969	48,512,814	1,331,666,155	19,076,918	1,312,589,237	1,207,549,954	105,039,283	8.70%
EASTVALE	7,609,945,033	18,594,485	7,591,350,548	51,113,411	7,540,237,137	6,610,585,788	929,651,349	14.06%
HEMET	4,868,308,944	146,511,879	4,721,797,065	83,044,694	4,638,752,371	4,279,580,593	359,171,778	8.39%
INDIAN WELLS	5,032,925,025	1,348,615	5,031,576,410	8,855,000	5,022,721,410	4,728,845,679	293,875,731	6.21%
INDIO	6,890,720,159	155,051,250	6,735,668,909	65,847,938	6,669,820,971	6,163,093,279	506,727,692	8.22%
JURUPA VALLEY	7,428,487,128	67,662,296	7,360,824,832	72,110,807	7,288,714,025	6,969,700,829	319,013,196	11.15%
LA QUINTA	11,563,348,197	144,748,505	11,418,599,692	49,253,400	11,369,346,292	10,726,752,603	642,593,689	5.99%
LAKE ELSINORE	4,600,136,456	63,237,595	4,536,898,861	41,993,723	4,494,905,138	3,989,523,849	505,381,289	12.67%
MENIFEE	7,185,011,792	124,928,603	7,060,083,189	104,498,771	6,955,584,418	6,148,748,114	806,836,304	13.12%
MORENO VALLEY	12,468,651,644	262,713,182	12,205,938,462	141,365,974	12,064,572,488	10,986,387,264	1,078,185,224	9.81%
MURRIETA	11,273,530,150	181,604,205	11,091,925,945	109,334,732	10,982,591,213	10,066,514,471	916,076,742	9.10%
NORCO	2,796,118,287	49,185,670	2,746,932,617	28,616,000	2,718,316,617	2,589,208,290	129,108,327	4.99%
PALM DESERT	13,249,946,272	162,983,367	13,086,962,905	67,834,738	13,019,128,167	12,384,892,189	634,235,978	5.12%
PALM SPRINGS	10,130,908,294	201,790,636	9,929,117,658	60,257,689	9,868,859,969	9,213,173,682	655,686,287	7.12%
PERRIS	4,434,178,691	50,356,976	4,383,821,715	42,853,629	4,340,968,086	3,861,006,847	479,961,239	12.43%
RANCHO MIRAGE	8,292,874,203	651,069,268	7,641,804,935	29,688,175	7,612,116,760	7,308,500,640	303,616,120	4.15%
RIVERSIDE	25,811,367,816	1,179,969,087	24,631,398,729	246,606,247	24,384,792,482	22,863,875,862	1,520,916,620	6.65%
SAN JACINTO	2,408,356,508	52,867,537	2,355,488,971	38,188,958	2,317,300,013	2,105,304,374	211,995,639	10.07%
TEMECULA	13,547,733,082	182,877,095	13,364,855,987	108,001,310	13,256,854,677	12,318,279,559	938,575,118	7.62%
WILDOMAR	2,693,179,508	76,819,916	2,616,359,592	34,997,920	2,581,361,672	2,264,126,480	317,235,192	14.01%
CITY TOTALS	194,917,447,438	4,577,532,349	190,339,915,089	1,732,122,399	188,607,792,690	174,937,895,165	13,669,897,525	7.81%

RIVERSIDE COUNTY ASSESSOR HISTORICAL ASSESSED VALUE DATA

CATEGORY	2014/2015	2013/2014	2012/2013	2011/2012	2010/2011	2009/2010	2008/2009	2007/2008	2006/2007	2005/2006
LAND:	69,707,246,878	65,541,074,543	63,512,569,335	64,225,342,078	65,933,303,364	69,987,806,304	82,800,159,346	76,838,721,323	66,060,463,091	52,383,421,211
IMPROVEMENTS:	151,106,935,201	138,872,546,597	132,708,756,414	132,336,342,199	133,423,211,029	138,227,800,290	150,905,989,361	154,308,467,223	131,747,869,869	108,106,474,744
Structures	150,230,229,736	137,919,239,912	131,761,923,246	131,454,976,006	132,494,395,267	137,235,240,985	149,933,153,647	153,331,490,703	130,688,173,347	107,052,769,375
Fixtures	798,878,942	871,784,959	867,260,334	805,002,538	855,431,271	917,713,478	898,037,635	901,300,558	981,004,882	971,079,629
Tree & Vines	77,826,523	81,521,726	79,572,834	76,363,655	73,384,491	74,845,827	74,798,079	75,675,962	78,691,640	82,625,740
PERSONAL PROPERTY:	926,834,898	874,469,964	878,213,396	824,028,513	828,740,127	894,243,854	873,306,840	848,996,551	811,348,830	797,822,840
Inventory	0	0	0	0	0	0	0	0	0	0
Other	926,834,898	874,469,964	878,213,396	824,028,513	828,740,127	894,243,854	873,306,840	848,996,551	811,348,830	797,822,840
TOTAL SECURED	221,741,016,977	205,288,091,104	197,099,539,145	197,385,712,790	200,185,254,520	209,109,850,448	234,579,455,547	231,996,185,097	198,619,681,790	161,287,718,795
LAND:	1,621,687	1,895,437	2,684,365	1,233,795	2,020,661	1,879,576	2,563,758	2,466,951	2,687,874	4,281,622
IMPROVEMENTS:	3,756,525,752	3,777,343,148	3,789,163,298	3,650,346,602	3,657,624,635	3,788,442,738	3,681,812,661	3,195,471,106	2,839,266,298	2,709,284,739
Structures	201,713,840	215,452,453	237,847,434	246,609,312	274,834,636	303,694,654	274,887,848	256,457,054	225,397,607	207,403,533
Fixtures	3,554,811,912	3,561,890,695	3,551,315,864	3,403,737,290	3,382,789,999	3,484,748,084	3,406,924,813	2,939,014,052	2,613,868,691	2,501,881,206
PERSONAL PROPERTY:	3,961,661,949	3,908,211,185	3,997,124,660	4,150,398,993	4,360,360,954	4,539,397,556	4,716,557,525	4,314,076,556	3,893,466,854	3,603,002,720
Inventory	0	0	0	0	0	0	0	0	0	0
Other	3,961,661,949	3,908,211,185	3,997,124,660	4,150,398,993	4,360,360,954	4,539,397,556	4,716,557,525	4,314,076,556	3,893,466,854	3,603,002,720
TOTAL UNSECURED	7,719,809,388	7,687,449,770	7,788,972,323	7,801,979,390	8,020,006,250	8,329,719,870	8,400,933,944	7,512,014,613	6,735,421,026	6,316,569,081
TOTAL SEC. & UNSEC.	229,460,826,365	212,975,540,874	204,888,511,468	205,187,692,180	208,205,260,770	217,439,570,318	242,980,389,491	239,508,199,710	205,355,102,816	167,604,287,876
INCREASE	7.74%	3.95%	-0.15%	-1.45%	-4.25%	-10.51%	1.45%	16.63%	22.52%	19.59%

CATEGORY	2004/2005	2003/2004	2002/2003	2001/2002	2000/2001	1999/2000	1998/1999	1997/1998	1996/1997	1995/1996
LAND:	43,783,094,202	38,519,251,192	35,014,544,283	32,152,526,097	29,741,873,362	27,570,773,518	26,354,678,254	26,470,844,746	26,539,540,485	27,028,211,924
IMPROVEMENTS:	89,743,256,172	78,134,006,409	69,219,621,221	61,231,095,621	54,671,031,073	48,622,740,269	45,502,573,195	44,602,174,247	43,526,188,107	43,599,485,755
Structures	88,849,571,990	77,219,767,587	68,271,003,116	60,239,637,887	53,602,285,167	47,710,292,288	44,579,211,653	43,614,076,555	42,552,799,132	42,698,874,482
Fixtures	810,914,057	834,605,238	865,459,709	912,299,336	987,765,321	831,223,740	838,289,287	895,902,552	879,220,450	803,355,815
Tree & Vines	82,770,125	79,633,584	83,158,396	79,158,398	80,980,585	81,224,241	85,072,255	92,195,140	94,168,525	97,255,458
PERSONAL PROPERTY:	773,389,419	726,335,457	845,862,687	795,650,850	742,855,385	743,957,593	720,113,024	674,087,179	621,245,868	655,911,466
Inventory	0	0	0	0	0	0	0	0	0	0
Other	773,389,419	726,335,457	845,862,687	795,650,850	742,855,385	743,957,593	720,113,024	674,087,179	621,245,868	655,911,466
TOTAL SECURED	134,299,739,793	117,379,593,058	105,080,028,191	94,179,272,568	85,155,759,820	76,937,471,380	72,577,364,473	71,747,106,172	70,686,974,460	71,283,609,145
LAND:	5,008,543	6,243,085	8,934,327	12,522,538	13,045,528	14,360,441	16,738,911	18,388,717	29,181,736	33,884,799
IMPROVEMENTS:	2,465,145,466	2,262,677,952	2,049,095,218	1,847,112,986	1,728,799,248	1,530,720,414	1,346,201,727	1,222,956,603	1,316,786,351	1,288,826,222
Structures	213,495,347	240,869,893	243,610,927	283,903,577	255,428,589	231,603,585	213,520,217	237,634,445	292,692,481	257,894,918
Fixtures	2,251,650,119	2,021,808,059	1,805,484,291	1,563,209,409	1,473,370,659	1,299,116,829	1,132,681,510	985,322,158	1,024,093,870	1,030,931,304
PERSONAL PROPERTY:	3,378,447,781	3,097,072,446	2,932,448,879	2,726,970,794	2,490,099,648	2,097,684,746	1,848,191,773	1,563,829,917	1,487,667,701	1,440,712,611
Inventory	0	0	0	0	0	0	0	0	0	0
Other	3,378,447,781	3,097,072,446	2,932,448,879	2,726,970,794	2,490,099,648	2,097,684,746	1,848,191,773	1,563,829,917	1,487,667,701	1,440,712,611
TOTAL UNSECURED	5,848,601,790	5,365,993,483	4,990,478,424	4,586,606,318	4,231,944,424	3,642,765,601	3,211,132,411	2,805,175,237	2,833,635,788	2,763,423,632
TOTAL SEC. & UNSEC.	140,148,341,583	122,745,586,541	110,070,506,615	98,765,878,886	89,387,704,244	80,580,236,981	75,788,496,884	74,552,281,409	73,520,610,248	74,047,032,777
INCREASE	14.18%	11.52%	11.45%	10.49%	10.93%	6.32%	1.66%	1.40%	-0.71%	0.47%

Total Assessed Prior to Exemptions