



NEWS RELEASE

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ASSESSOR-RECORDER-
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Assessment Roll Sets New Record at \$70.4 Billion

\$4.2 billion increase, just below last year's increase of \$4.4 billion

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San Rafael, CA – [Marin County Assessor](#) Richard N. Benson will deliver the completed 2016-2017 Preliminary Assessment Roll on time to the [Marin County Department of Finance](#) next week. The net assessed roll value, after all exemptions have been applied, will close at \$70.4 billion, a \$4.2 billion increase (6.3 percent) from 2015-2016.

The 2016-2017 Preliminary Assessment Roll represents property value assessments as of January 1, 2016. The final roll increase will not be available until the August 2016 Equalized Assessment Roll is completed. Values on the Equalized Assessment Roll become the basis for most regular property tax bills.

The 6.3 percent increase for this year is less than the 7.11 percent increase last year. This year's increase continues to reflect robust real estate market sales, appreciation of real estate values, and assessable new construction. For this year, the Proposition 13 upward adjustment in the Consumer Price Index is 1.525 percent compared with last year's 1.998 percent. In spite of the reduction in the Proposition 13 adjustment, very strong real estate value patterns over the last three years have led to the continuing assessment roll growth.

"Marin's desirable market attributes and geographic location in the Bay Area are similarly reflected in the strength of the Marin real estate market over the past four to five years," Benson said. "The recovery of property values is also consistent with reports of other real estate research analysts that much of the equity lost after the 2008 economic downturn has been restored."

For many taxpayers whose property values were reduced over the past several years, the rapid market appreciation will give rise to increasing tax bills due to Proposition 13 rules. The number of Marin properties with temporarily reduced values decreased 40 percent to 5,933 in 2016-2017 down from 9,944 in 2015-2016. For this year, 7.8 percent of the single-family residential properties in the county will have reduced temporary values.

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The [Assessor's website](#) has information about how assessments can change from one year to the next and an explanation on how Proposition 13 assessments may increase by more than 2 percent from one year to the next when a previous assessed value had a temporary reduction.

Marin property taxpayers are being mailed notices this week if their assessed value has changed other than the 1.525 percent Consumer Price Index for 2016-2017. Taxpayers may visit the Assessor's website on July 1 to view resource information and their 2016-2017 assessed value as of January 1, 2016.

Taxpayers with additional questions about their assessed values may call the Assessor's office at 415-473-7215 for assistance, including how to obtain a form to request an informal assessment review. Requests for review may be filed with the Assessor from July 1 through October 31, 2016. Such reviews are conducted without charge.

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