



# NEWS RELEASE

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## County Assessment Roll Climbs 5.3 Percent

*Figures show increase not quite as big as last year's*

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**San Rafael, CA** – Robust real estate sales, appreciation of real estate values and assessable new construction helped lead to a 5.3 percent increase in Marin County's 2017-18 Preliminary Assessment Roll said [Marin County Assessor](#) Richard N. Benson. This year's increase is just below last year's increase of 6.3 percent. The net assessed roll value, after all exemptions have been applied, will close at \$74.2 billion, a \$3.7 billion increase from 2016-2017.

An assessment roll is a listing, by property and ownership identification, that includes the assessable value of all locally assessable real property, manufactured and floating homes, business property, boats, and aircraft. The 2017-2018 Preliminary Assessment Roll represents property value assessments as of January 1, 2017. The Equalized Assessment Roll, produced in August 2017, will include assessment roll changes and state-assessed properties. Those values become the basis for most regular property tax bills.

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 2.0 percent compared with last year's 1.525 percent. In addition to the Proposition 13 adjustment, very strong real estate value patterns over the past four years have led to the continuing assessment roll growth.

For many taxpayers, whose property values were reduced over the past several years, the steady market appreciation will give rise to increasing tax bills due to Proposition 13 rules. The number of Marin properties with temporarily reduced values decreased 29 percent to 4,198 in 2017-2018 down from 5,933 in 2016-2017. For this year, 5 percent of the single-family residential properties in the county will have reduced temporary values.

"The attractive character and Bay Area location contributes to the consistent strength of the Marin real estate market," Benson said. "Property values have largely recovered from the 2008 economic

downturn and many properties have seen even greater market values more recently."

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 later this week if their assessed value has changed other than the 2.0 percent Consumer Price Index for 2017-2018. Taxpayers may visit the Assessor's website on July 1 to view resource information and their 2017-2018 assessed value as of January 1, 2017.

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, 2017. Such reviews are conducted without charge.

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