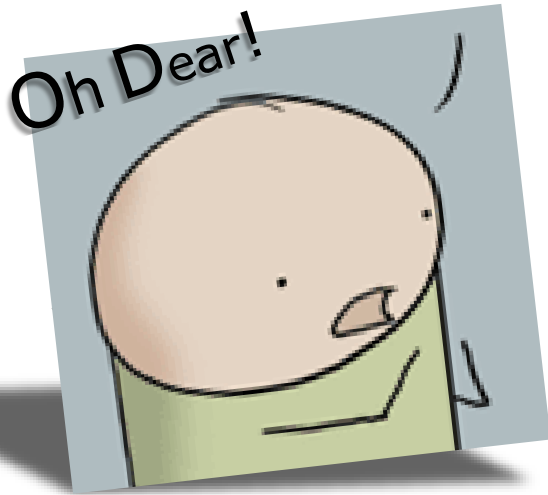


Why did my property value
jump so much?!?



HOW YOUR PROPERTY VALUE IS DETERMINED

PROPOSITION 13

Under **Proposition 13** passed by voters on June 8th, 1978, a new base year value is established when there is a change in ownership or completion of new construction. This value is subject to an **increase** each year based on the California "Consumer Price Index," limited to a maximum of **2%** every year.

PROPOSITION 8

After **Proposition 8** was passed in 1979, if there is direct evidence that property values are **declining**, the Assessor will conduct a review of property assessments. Prop 8 values are considered to be **market** value as of the lien date which is **January 1st** of each year. They are a **temporary** lowering of the assessed value due to the consideration that the market value has dropped below the Proposition 13 value. The values are reviewed **annually** until the value returns to the factored Proposition 13 value.

DON'T AGREE WITH YOUR VALUE? HERE'S WHAT YOU CAN DO.

Any property owner that feels that their Prop 13 value is higher than the current market value, may apply for a Proposition 8 informal review by filling out a "Decline in Value Review Request" application on our website at:

<http://www.yolocounty.org/general-government/general-government-departments/assessor/forms>

If the property is already enrolled on a Prop 8 value, it is not necessary to re-apply every year. Any property already enrolled on Prop 8 is automatically reviewed annually.

