



**PHONG LA  
ASSESSOR**

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**FOR IMMEDIATE RELEASE**  
June 26, 2023

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## **Assessment Property Tax Reductions**

**Alameda County** - After careful review of home sales data, the Alameda County Assessor's Office determined that 8,352 property owners who recently purchased homes throughout Alameda County will receive a reduction in their property taxes. "After looking at the data, it was clear the right thing to do was provide proactive Proposition 8 assessment tax reductions to these impacted property owners," says Alameda County Assessor Phong La, "Providing Alameda County residents with fair, accurate, and equitable assessments is the mission of the Assessor's Office. I am proud of the work we have done for these property owners."

The Assessor's Office worked with BRIDGE Association of REALTORS® and Bay East Association of REALTORS® to gather the necessary data to make the determination. "The BRIDGE Association of REALTORS® is honored to have assisted the Assessor's Office in helping homeowners in Alameda County during these challenging economic times. We are fortunate to have one of the few Assessors in California that understands the current need for Prop 8 reductions and are extremely proud that this collaboration resulted in tax relief for thousands of families" says BRIDGE Association of REALTORS® President Felicia Mares Villa.

Reductions range from 5-10% depending on the city and community for most homes purchased in 2022 between January and October. President Steve Medeiros says, "The Bay East Association of REALTORS® appreciates the Assessor partnering with real estate professionals to understand how local real estate markets have changed and reducing the tax burden for thousands of homeowners in Alameda County. We look forward to providing additional relevant and timely market data."

In addition to the residential property reductions, we granted reductions to 2,274 manufactured homes and 121 commercial/industrial properties. Below is the breakdown including the total assessment amounts.

- 8,435 are residential properties = \$908,006,045\*\*
- 2,274 are manufactured home properties = \$23,796,560\*
- 121 are commercial or industrial properties = \$170,144,955\*

\* *Total assessment value reduced*

\* *Also includes reductions carried over  
from previous years*

Proposition 8 is a California constitutional amendment that allows a temporary reduction in assessed value when a property suffers a decline in market value. For property tax purposes a decline in assessed value occurs when the current market value of your property is less than the assessed value as of lien date, January 1st. The Assessor makes every effort to consider declines in value and to assess all property at the lesser of market value or factored base year value each year without the need for individual owners making an informal request or filing a formal appeal. Alameda County has been and will continue to be proactive in reviewing assessed values to ascertain whether temporary reductions are warranted.

If property owners have questions regarding their property assessment, they are encouraged to call the Assessor's Office at (510) 272-3787 (real estate assessments) or (510) 272-3836 (business personal property assessments) or visit us online at <http://www.acassessor.org>

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