

REAL ESTATE



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Q The value of my house has declined. Can I get a reduction in my property taxes?

A You may qualify for a reduction in your real property taxes based on comparable sales in your neighborhood which were closed on or before March 31, 2008.

If your notice of assessed value for the year 2008-2009 (usually released by the county sometime in June) is in excess of these comparable sales numbers, you may either request informal consideration of reassessment under Proposition 8 or you may request a formal appeal. The former must generally be filed before June 2 for consideration in current year assessments. The latter may be done by filing an Application for Changed Assessment with the Assessment Appeals Board of your county. The forms are available from and should be filed with Clerk, Board of Supervisors of your county. The time for filing the appeal is July 2 to September 15, 2008.