

The 2009-2010 assessment roll is based on activity that occurred during 2008. The continuing decline in the real estate market resulted in the Assessor's office reviewing 133,000 properties and lowering the assessed value on over 82,700 properties in the county.

During 2008 there were 166,359 parcels and 14,972 businesses in Stanislaus County. The Assessor's office reviewed about 144,000 out of the total 181,331 properties in the county. These reviews covered business accounts, declines in value, new construction, transfers and properties that are under a Williamson Act contract. Along with reviewing property for changes in their assessed value we answered thousands of phone calls, emails, and visits to our office from owners concerned about their assessment.

You might think that with the slowdown in the real estate market our job would be easier, but in fact the number of transfers and properties that had new construction grew by 7.4% from 2007 to 2008. Combined with the reviews we made for declines in value our workload doubled in 2008 compared to 2007.

The additional workload did not result in the assessment roll growing however. Because of the continuing declines in the property values the 2009-2010 assessment roll dropped by over \$3 billion, or 7.84%. While the assessment roll has declined it will still generate roughly \$369 million in revenue for public schools, the county, cities, and special districts.