

Taxable property values decline 3% in Placer County

By Loretta Kalb, Sacramento Bee

Placer County officials have finished calculating the 2011 value of taxable property in the county and found an average 3 percent decline in value compared with 2010.

The loss of \$1.6 billion in the county's assessment roll is a continuation of the downturn that started several years ago, the Placer County Assessor's Office reported Tuesday.

Assessed values are based largely on computer analyses of how property sales in an area affect property values.

At the real estate market's height in 2008, the county's assessment roll reached \$58 billion. By Jan. 1, however, it had fallen to \$51.5 billion, the Assessor's Office reported.

Read the whole story