



For Immediate Release

Date: Tuesday, March 25, 2014

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***** PRESS RELEASE *****

**ASSESSOR-RECORDER CARMEN CHU ENCOURAGES HOMEOWNERS
TO ACT BEFORE TWO IMPORTANT DEADLINES**

*March 31st is the last day to apply for an Informal Review and April 8th marks
last day to report New Construction activity*

San Francisco, CA: The deadlines for submitting an Informal Review Application and a New Construction Statement to the Office of the Assessor-Recorder are quickly approaching.

For residential property owners who believe their home has declined in value, Monday, March 31st, will mark the last day for them to apply for an Informal Review. If granted, a temporary reduction will be applied to their assessed value for fiscal year 2014-15. This courtesy service is free and is only available to property owners in a single family dwelling, residential condominiums, townhouses, live-work lofts, and cooperative units.

For owners who initiated a new construction on their property, Tuesday, April 8th, will mark the last day to report their progress by submitting a "2014 Property Owner's Statement on New Construction." The Assessor-Recorder is required by state law to determine the value of all new construction as of the lien date, January 1. Earlier this year, the Assessor-Recorder's Office mailed out over 3,400 notices to property owners who applied for building permits the previous year. If owners fail to respond before the deadline, the Office of the Assessor-Recorder has the right to value new construction based upon the information available.

Applications and statements are available in Spanish and Chinese. For additional information, please contact the Office of the Assessor-Recorder at (415) 554-5596 or visit our website at www.sfassessor.org.

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