



NEVADA COUNTY
ASSESSOR'S OFFICE



ROLF D. KLEINHANS
ASSESSOR

FOR IMMEDIATE RELEASE:

July 18, 2024

Email: assessor@nevadacountyca.gov

Phone: 530-265-1232

Address: 950 Maidu Avenue, Nevada City, CA 95959

Website: <https://www.nevadacountyca.gov/assessor>

Assessor Kleinhans Releases 2024 Assessment Roll, Reports 4.71% Increase, 13th Consecutive Year of Growth

This week, my Office certified the 2024 Nevada County Assessment Roll, which reflects the value of all taxable property in Nevada County and provides a comprehensive view of the strength of the local real estate market. Despite a year with some recent economic headwinds, I am pleased to report a 4.71% increase in assessed property values in Nevada County, or a net taxable value of \$26,912,195,124. The 4.71% increase, or \$1.2 billion in additional revenue, represents the 13th consecutive year of growth! The details of these increases by different tax rate areas of the county are represented below:

- The unincorporated area saw growth in assessed values with a 3.51 % increase over last year, resulting in a total net value reaching \$13.93 billion.
- Grass Valley experienced a 5.17% growth with its secured values totaling \$2.25 billion.
- Nevada City's assessable property values totaled \$747.5 million, reflecting a 3.74% increase over 2023.
- The Town of Truckee saw a 6.41% upward adjustment totaling \$9.98 billion in assessed values.

Given the mixed market of value increases and decreases, approximately 7730 properties remain under the Proposition 8 roll, thereby receiving reduced tax assessments. 19 properties came off Proposition 8 and returned to the Proposition 13 tax roll. For the remaining 53,079 taxable properties on Prop 13, property owners will see a 2% increase in their assessed value this year which reflects this year's state-determined inflation rate. Notice of assessed value were mailed earlier this week and may also be viewed on our website at <https://www.nevadacountyca.gov/Assessor> and selecting "My Assessed Value and Property Characteristics" in the blue rectangle or directly at <https://common1.mptsweb.com/mbap/NEVADA/asr>. Notices can be searched by assessor parcel number or property address.

I want to congratulate and thank the hardworking and dedicated Assessor staff, who processed 6818 deeds, assessed 3790 transfers, enrolled 1513 new construction events, processed 2565 business property statements and processed 142 claims for a temporary value reduction due to calamity events (these claims were due to the snowstorms or fires this past year). Part of the total transfers includes the processing of 267 Proposition 19 claims, which went into effect in February and April 2021 which made changes to property tax benefits for families, seniors, severely disabled persons, and victims of natural disasters. My office is also responsible for maintaining the records of over 60,000 taxable real estate parcels, 6107 business/personal property assessments, 2841 boats, and 238 aircraft.

Please contact the Assessor's office with any assessment question you may have by emailing us at assessor@nevadacountyca.gov or calling our office at 530-265-1232.

Sincerely,

ROLF KLEINHANS
Nevada County Assessor