



NEVADA COUNTY
ASSESSOR'S OFFICE



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How the Assessor's Homeowner's Exemption Could Save You Money!

Assessor Rolf Kleinhans reminds homeowners that property tax savings for the upcoming 25/26 annual secured tax bill in the form of a \$7,000 reduction to their home's taxable value, is available until the middle of February. Ironically, there's a significant number of homeowners that are either unaware of this property tax savings or simply have not taken advantage of it.

Since 1974, the California Constitution has offered homeowners financial relief from the high cost of housing through the Homeowners' Exemption (HOX). The exemption automatically reduces a home's assessed value by \$7,000 if the home is the owner's primary residence as of January 1. That translates to a property tax savings of \$70 annually, which is reflected on the homeowner's property tax bill. To receive the full benefit of this exemption, the deadline to apply is February 15. However, if the deadline is missed and a HOX claim is filed later this year, the savings may be prorated for this tax year, and in subsequent years receive the full benefit. After the initial approved application, the savings are automatically reflected annually on the secured tax bill (meaning the homeowner does not have to reapply each year). The exemption remains on the property until it is no longer the primary residence, or until there is a change to how title is held on the property (such as a sale), or until the property is no longer the owner's primary residence (becomes a rental, vacation home, etc.).

In addition, when Proposition 19 came into effect February 2021, the HOX became an important factor in determining whether a transfer between parents and children, and in some cases between grandparents and grandchildren, is eligible for exclusion from re-assessment. Proposition 19 abolished previous tax savings available for these transfers on any property not being used as the primary residence. Now, to qualify, the home must be used as the owner's primary residence, which can be indicated by already having the HOX in place.

The Homeowners' Exemption claim form and filing information are available at the www.nevadacountyca.gov/Claim-For-Homeowners-Property-Tax-Exemption. Please visit the [Nevada County Assessor's Office](http://www.nevadacountyca.gov/Assessor's-Office) website for more information. If you have any further questions, please reach out to their team by emailing assessor@nevadacountyca.gov or calling [530-265-1232](tel:530-265-1232).