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ASSESSOR Los Angeles County

*Valuing People and Property*

May 15, 2026

TO: Joe Nicchitta
Interim Chief Executive Officer

FROM: **Jeffrey Prang**
*Assessor*

SUBJECT: **2026 ASSESSMENT ROLL FORECAST**

The Assessor's Office has completed its annual forecasting exercise to measure anticipated Assessment Roll growth for 2026. The 2026 Assessment Roll Forecast projects a 3.90% increase over the prior fiscal year, with an estimated record-breaking net local roll value of more than $2.2 trillion.

This projected increase reflects a mix of market conditions that occurred in 2025. The real estate market remained relatively stable compared to 2024, with the median single-family home value reaching $982,000 in June. Property transfers continue to be the largest positive contributor to Assessment Roll growth, adding an estimated $47 billion, followed by the annual CPI inflation adjustment mandated under Proposition 13, which reached its full 2% cap and is expected to add approximately $43 billion to the Roll.

These projections are based on the best information currently available. However, several factors remain subject to change as my staff continues working diligently to process all assessable values and exemptions before roll closure. As a result, we cannot guarantee the accuracy of these estimates until the final Assessment Roll is released in July 2026.

Please feel free to call me directly with any questions or requests for additional information. Your staff may also contact Chief Deputy Assessor George Renkei at (213) 974-3101.

JP:GR

Attachments (2)

c: Supervisor Hilda L. Solis, Chair, First District
Supervisor Holly J. Mitchell, Second District
Supervisor Lindsey P. Horvath, Third District
Supervisor Janice Hahn, Fourth District
Supervisor Kathryn Barger, Fifth District
Oscar Valdez, Auditor-Controller
Elizabeth Buenrostro Ginsberg, Treasurer and Tax Collector
Edward Yen, Executive Officer

## 2026 Forecasted Roll Change from 2025 Year-End

| Components of Change | $ Change in Billions | % Roll Change+ |
|---|---|---|
| *Annual Inflation-Adjusted Trend (Prop. 13 Max. of 2%)* | *$42.737* | *1.89%* |
| *Property Transfers* | *$47.250* | *2.09%* |
| *Construction* | *$10.500* | *0.46%* |
| *Personal Property & Fixtures* | *$5.500* | *0.24%* |
| **Special Property Use Types* | *-$0.500* | *-0.02%* |
| *Decline-in-Value and Other Adjustments* | *-$11.250* | *-0.50%* |
| **TOTAL GROSS ROLL** | **$94.237** | **4.17%** |
| *Major Exemptions* | *-$9.408* | |
| **TOTAL LOCAL ROLL (After Major Exemptions)** | **$84.829** | **3.89%** |
| *Homeowners' Exemptions* | *$0.098* | |
| **NET LOCAL ROLL (After all Exemptions)** | **$84.927** | **3.90%** |

*+ Percentage breakdown might not add up to total percentage due to rounding.*
** Special Property Use Types comprise properties of various use, such as mining rights, water rights, water distribution, possessory interest, and mobile homes.*

Attachment 2

# 2026 Assessment Roll Forecast

**Summary**

The 2026 assessment roll is projected to increase 3.9% from the prior year.

**Inflation Adjustment (CCPI)**

The inflation adjustment is one of the most significant contributors to the growth of the assessment roll. This year the California Consumer Price Index trended beyond the maximum allowable 2% inflation factor. This component will add an estimated $43 billion to the 2026 assessment roll.

**Property Transfers**

Property transfers are expected to serve as the largest contributor to the growth of the 2026 assessment roll. Single-family sales volume remained flat in 2025 compared to 2024. Home prices were also stable, with the median single-family home value reaching $982,000, a modest increase from the prior-year peak. The ongoing strength of the single-family market is tempered by significant losses in the downtown office market, with many properties losing more than 50% of their value upon sale. In total, transfers are expected to add more than $47 billion.

**New Construction**

Our Office continues to improve efficiency in enrolling new construction assessments. As a result, new construction is expected to add approximately $11 billion to the 2026 assessment roll.

**Personal Property & Fixtures**

Our Office recently acquired new software to help identify taxable aircraft, discovering more than 1,000 aircraft that have escaped assessment. In addition, resilient consumer demand and GDP growth suggest an environment for ongoing acquisitions in personal property and fixtures. Taking all these factors into consideration, personal property and fixtures are expected to contribute more than $5 billion to the 2026 assessment roll.

**Special Property Use Types**

Special property use types comprise properties of various use, such as oil refineries, mining rights, water rights, water distribution, possessory interests, and mobile homes. This component is projected to reduce the assessment roll by approximately $500 million, largely due to the shutdown of the Phillips 66 refinery in Carson.

**Decline-in-Value and Other Adjustments**

The downtown office market has suffered significant declines in value, resulting in lost assessed value. Additionally, our Office continues to identify victims of the 2025 wildfires who are eligible for assessment relief. As a result, we expect this component to remove approximately $11 billion from the 2026 assessment roll.