



PETER ALDANA

COUNTY OF RIVERSIDE ASSESSOR-COUNTY CLERK-RECORDER

JULY 1, 2024

Riverside County Assessor Announces \$432 Billion in Total Assessed Value

Riverside, California — Peter Aldana, the Assessor-County Clerk-Recorder, has announced the completion of the 2024 Assessment Roll, delivered ahead of schedule in accordance with Revenue and Taxation Code Section 619. This year's Assessment Roll reflects a total assessed value of \$432.97 billion, a 7.11% increase over the previous year, and includes all locally assessable property within the county's 28 cities and unincorporated areas.

The 2024 Assessment Roll reveals several key trends in the county's real estate market. Despite a reduction in property transfer volumes, home prices held steady, with the median home price now at \$618,000, according to Redfin. The resilience of the commercial and industrial sectors has also positively impacted the overall assessed value. This year's 7.11% increase to \$432.97 billion was largely due to significant new construction throughout the county, which added considerable value to the Assessment Roll.

Secured property values, which include land, structures, fixtures, and personal property, reached \$417.88 billion, reflecting a 6.93% increase from last year. Land values alone were assessed at \$113.89 billion, a 6.27% increase. Structures contributed \$301.93 billion, marking a 7.19% increase, while fixtures increased by 12.11% to \$940.98 million.

Unsecured property values, encompassing business personal property such as machinery and equipment, totaled \$15.09 billion, marking a 12.53% increase. Personal property within this category rose by 9.37% to \$7.28 billion.

Peter Aldana, the Assessor-County Clerk-Recorder, stated, "Fair and accurate property assessments ensure that schools are adequately funded, public safety and law enforcement services are well-supported, and other county services such as infrastructure and public health are maintained. This contributes to the overall quality of life for all residents. This year's Assessment Roll not only demonstrates the dynamic nature of our real estate market but also the substantial growth we've seen over the past few years. I extend my thanks to our dedicated team for their hard work and commitment to maintaining the integrity of our assessment process."

Property owners may review their 2024 Assessment Roll value by visiting the Riverside County Assessor's public access online services [website](#). Owners who disagree with the valuation can file a free decline-in-value application online by November 1. Formal Assessment Appeals are due by November 30 and can be submitted online or by filing a paper form.

The completion of the Assessment Roll is the formal certification of all real estate and business personal property assessments within the county. It ensures that property values are accurately recorded and prepared for tax purposes, reflecting changes in ownership, new construction, and improvements. These assessments support vital community services, ensuring that the communities remain vibrant and secure.

For more information, please visit our website at www.rivcoacr.org.

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