

# **COMMUNITY MEETING**

## Wednesday, June 3rd

## **NORTH WENATCHEE AREA, CYCLE 2** *Chelan County Fire #1*



Deanna Walter, Chelan County Assessor



Have questions about your assessed value? Join us to learn more...

#### **Chelan & Manson**

Tuesday, May 19, 2015 from 7 to 8 pm Chelan City Hall, 135 E Johnson

Thursday, May 21, 2015 from 7 to 8 pm Manson Grange Hall, 157 Wapato Way

#### **Cashmere & South Wenatchee**

Tuesday, May 26, 2015 from 7 to 8 pm Cashmere Middle School, 300 Tigner Road

Wednesday, May 27, 2015 from 7 to 8 pm Wenatchee Community Center, 504 S Chelan

#### **Entiat & North Wenatchee**

**Tuesday, June 2, 2015 from 7 to 8 pm** Entiat Grange Hall, 14105 Kinzel Street

Wednesday, June 3, 2015 from 7 to 8 pm Chelan County Fire #1, 206 Easy Street

#### Leavenworth & Lake Wenatchee

Wednesday, June 24, 2015 from 7 to 8 pm Chelan County Fire #3, 228 Chumstick Highway

Thursday, June 25, 2015 from 7 to 8 pm Chelan County Fire #9, 21696 Lake Wenatchee Hwy

What's New? Our Website! Check it out @ www.co.chelan.wa.us/assessor

Need more info? Call us 509.667.6365



#### Q: What does the County Assessor do?

A: Our office is responsible for determining the value of all taxable real and personal property on a fair and equitable basis. We also maintain accurate and accessible property information, providing timely and accurate property assessments for tax purposes, and maintain a GIS data layer that maps all parcels within Chelan County.

#### Q: How often is my property revalued?

A: Your property is revalued every year now that our County is conducting annual updates. We physically inspect a quarter of all real property each year and the County has four inspection cycle areas. For properties that are not located within the scheduled inspection area, we statistically review the properties and adjust the assessed value annually, if indicated by changes in the marketplace; or if new construction or a change in boundaries occurs.

#### Q: The assessed value of my property went down but my taxes went up. Why?

A: The consolidated levy rate for the tax code area that your property is located in may have increased depending on the taxing districts budgets & assessed values or the State levy may be higher. The levy rate may also have changed if there were any voter approved levy increases.

#### Q: Are there programs that can lower my property value and taxes?

A: There are special programs that can reduce the taxable value of property for qualifying seniors (61 or over), disabled persons, historical property, single family remodels and lands in farm/agriculture and forest production. Additional information about these programs can be found on our website or by contacting our office @ 509.667.6365.



## AGENDA

Staff Introductions
Market Trends
Property Values
Question & Answer



Deanna Walter, Chelan County Assessor



### ASSESSED VALUES UPDATED ANNUALLY

More sensitive to market changes

- Based on previous year sales
  - (e.g. 2015 assessed value is based on 2014 sales)
- Land is valued as if vacant
- Cost to build structures (replacement cost new minus depreciation)
- Compare raw values against sale prices for market adjustments
- All sales data is available on our website





DOR restriction on what sales we can/cannot use for analysis (WAC 458-553-080)

- E.g. sale between relatives, bankruptcy, sheriff sales, tax deeds, gift deeds, forced sales, classified land under RCW 84.34, etc.)
- Closed, arm's length transactions
- As of January 1<sup>st</sup> of the assessment year



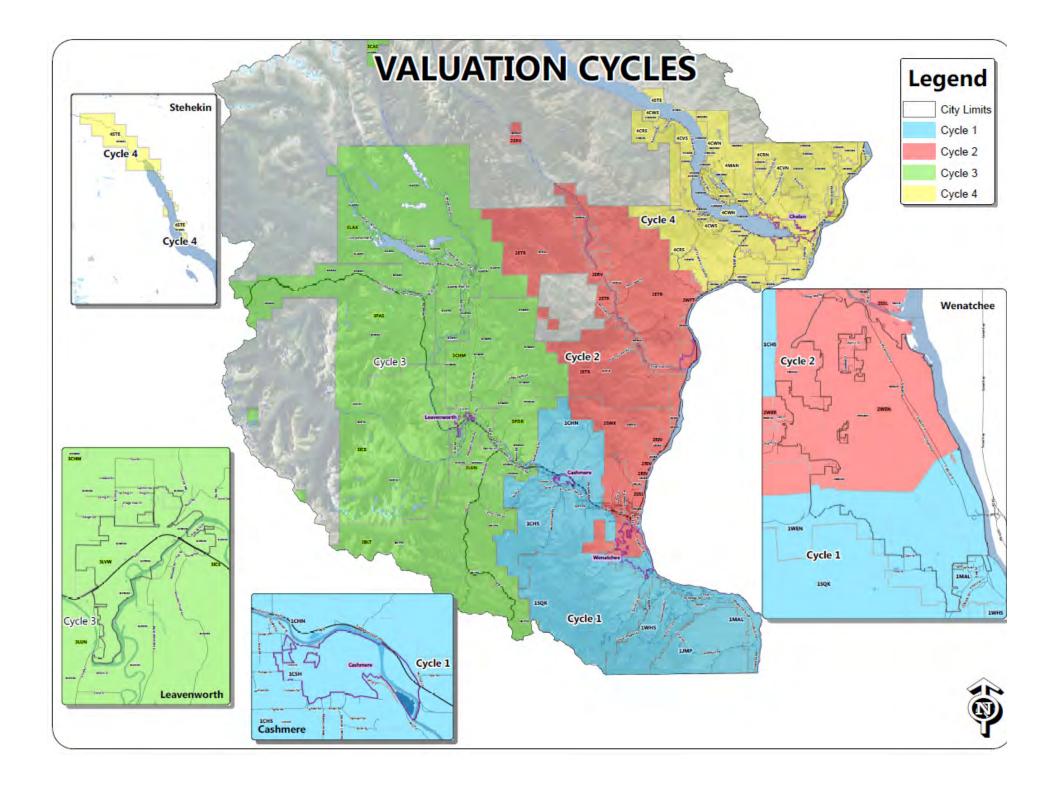


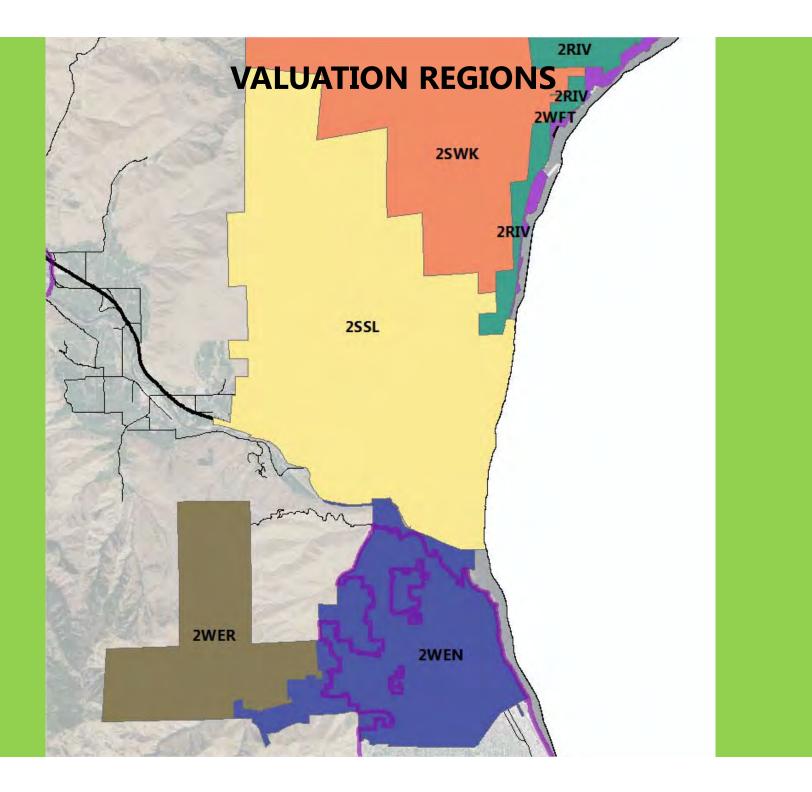
### **SUBSTANTIAL VALUE CHANGES** Usually occur as a result of:

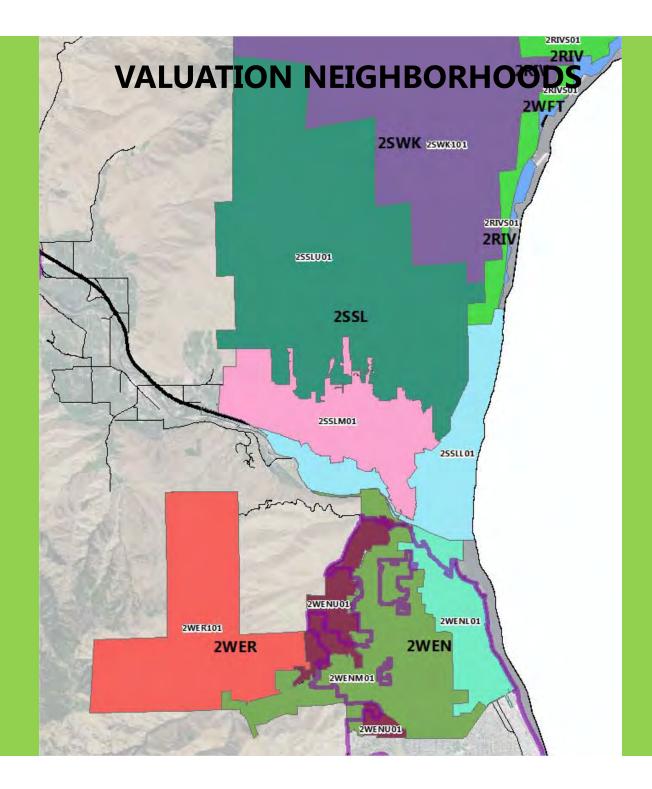
New construction on property

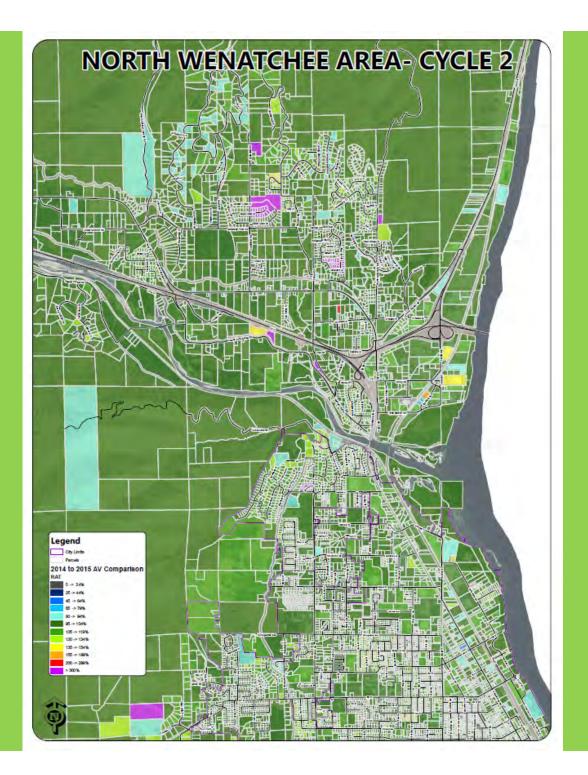
- Coming into or out of a special program
  - e.g. Senior/disabled exemptions, open space, designated forest or other DOR approved exemption.
- Previously omitted property
- Boundary line adjustments, subdivision's, short plats, splits, etc.
- "Hot" market area

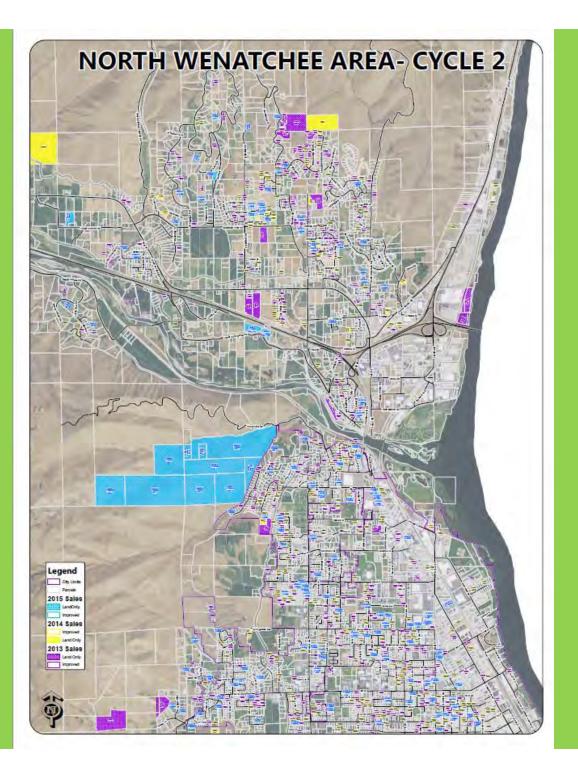


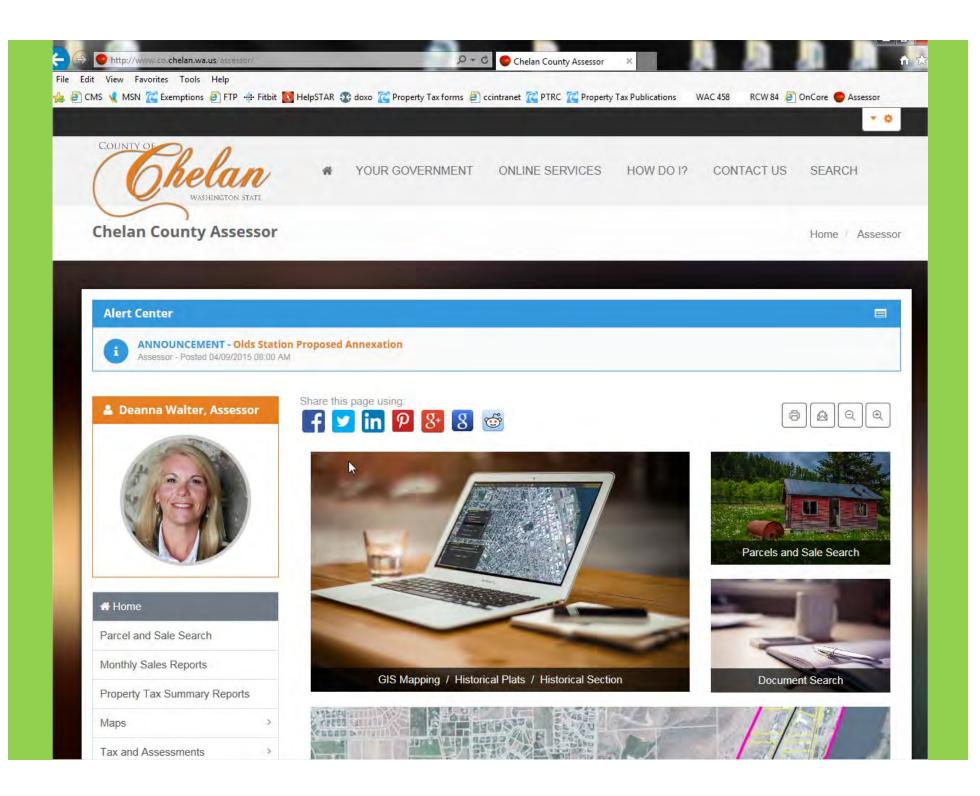












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## **CONTACT INFORMATION**

# Deanna Walter Chelan County Assessor

### 509.667.6365

www.co.chelan.wa.us/assessor

