

## COMMUNITY MEETING

Thursday, May 15th

South Wenatchee Area, Cycle 1
Wenatchee Community Center





## **AGENDA**

- Staff Introductions
- Property Values
- Market Trends
- Question & Answer





# ASSESSED VALUES UPDATED ANNUALLY

More sensitive to market changes

- Based on previous year sales
  - (e.g. 2014 assessed value is based on 2013 sales)
- Land is valued as if vacant
- Cost to build structures (reconstruction minus depreciation)
- Compare raw values against sale prices for market adjustments
- All sales data is available on our website



### **SALES**

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

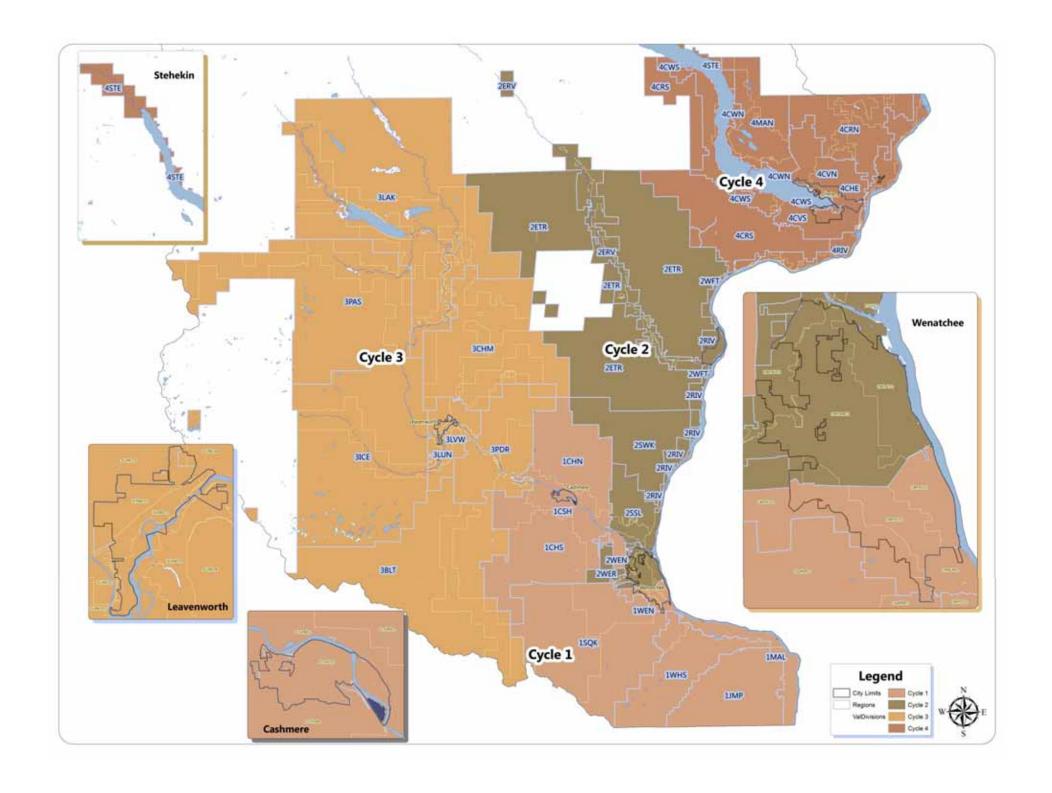


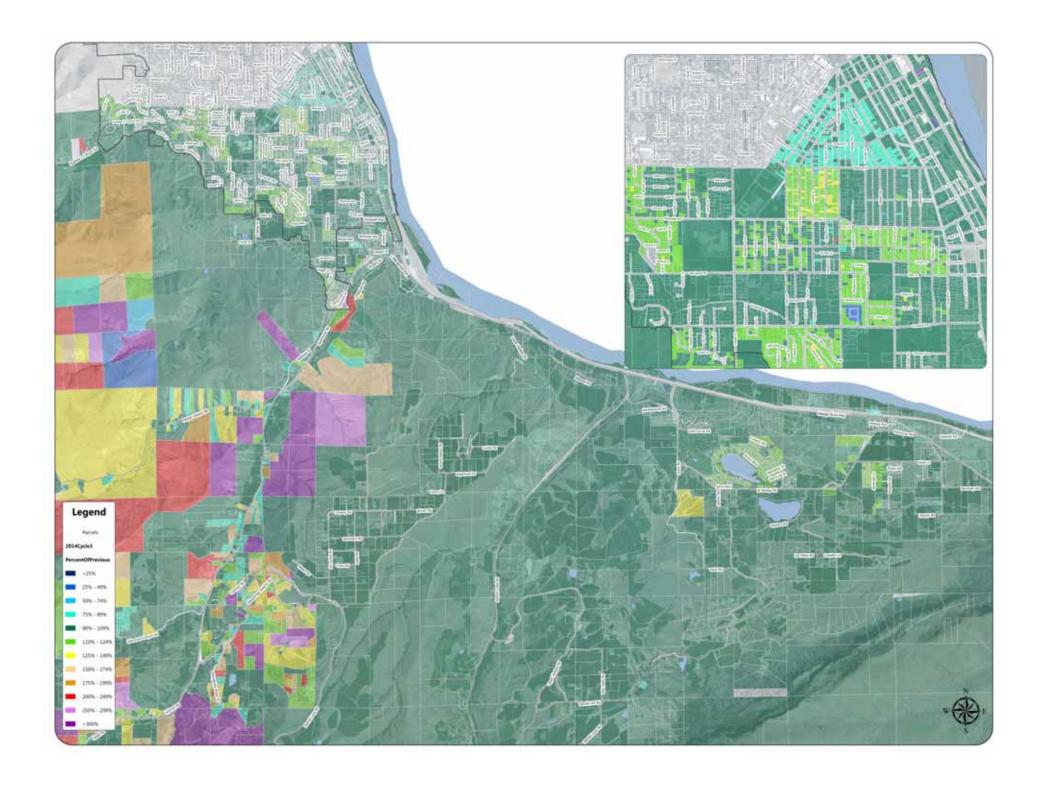


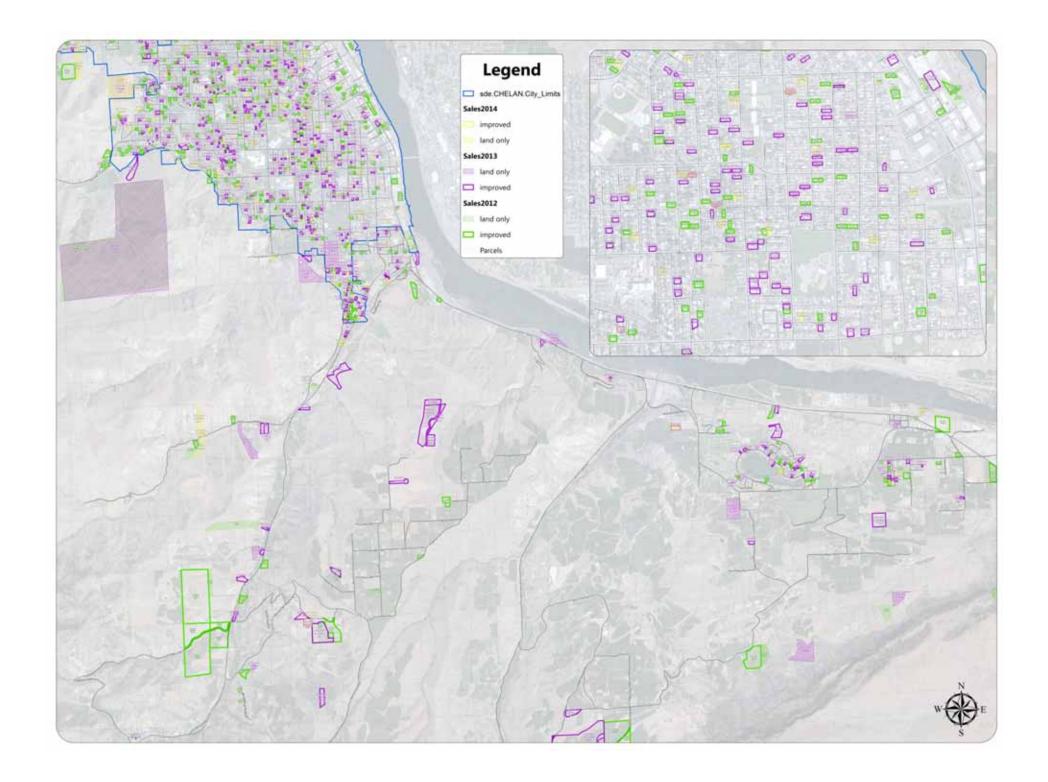
# SUBSTANTIAL VALUE CHANGES Usually occur as a result of:

- New construction on property
- Coming in 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, etc.
- "Hot" market area









HOME ONLINE MAPPING RESOURCES FREQUENTLY ASKED QUESTIONS CONTACT US

## CHELAN COUNTY ASSESSOR'S OFFICE WELCOME



Deanna Walter, Assessor

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#### **Featured**

Chelan County is now annually updating all properties according to market sales, and continues to do physical inspections of every property on a 4-year cycle.

#### Our office is responsible for...

Determining the value of all taxable real and personal property in the county on a fair and equitable basis, along with maintaining accurate and accessible property information, providing timely and accurate assessments for tax purposes, and a detailed parcel map showing all parcels within the County.

These annual valuations reflect the market value estimate for the specified property as of January 1 of the assessment year. Except with respect to new construction (inspected every June & July), the January 1 assessed value is used as the basis for calculating the property taxes that are to be levied and paid in the following tax year. Washington State law requires property to be assessed at 100% of market value.

Your property taxes fund state and county services, including roads, transit, schools, libraries, parks, hospitals, fire and rescue, law enforcement, environmental and social services Information such as parcel numbers, ownership, tax codes, and assessed valuations for all property within the county can be obtained on-line through the <u>property search</u> of the Assessor's web site, or by calling the assessor's office during business hours.

#### **Quick Links**

- Document Search
- Parcel Search
- · Property Tax Summary Reports
- Homeowners Guide
- Go Paperless
- Exemptions for Senior Citizens/ Disabled Persons
- · Request for Property Valuation Review
- · Address Change Request Form

#### Map Links

- · Online Mapping
- · Online Mapping Help

#### **Archived Historical**

- Plats
- Sections

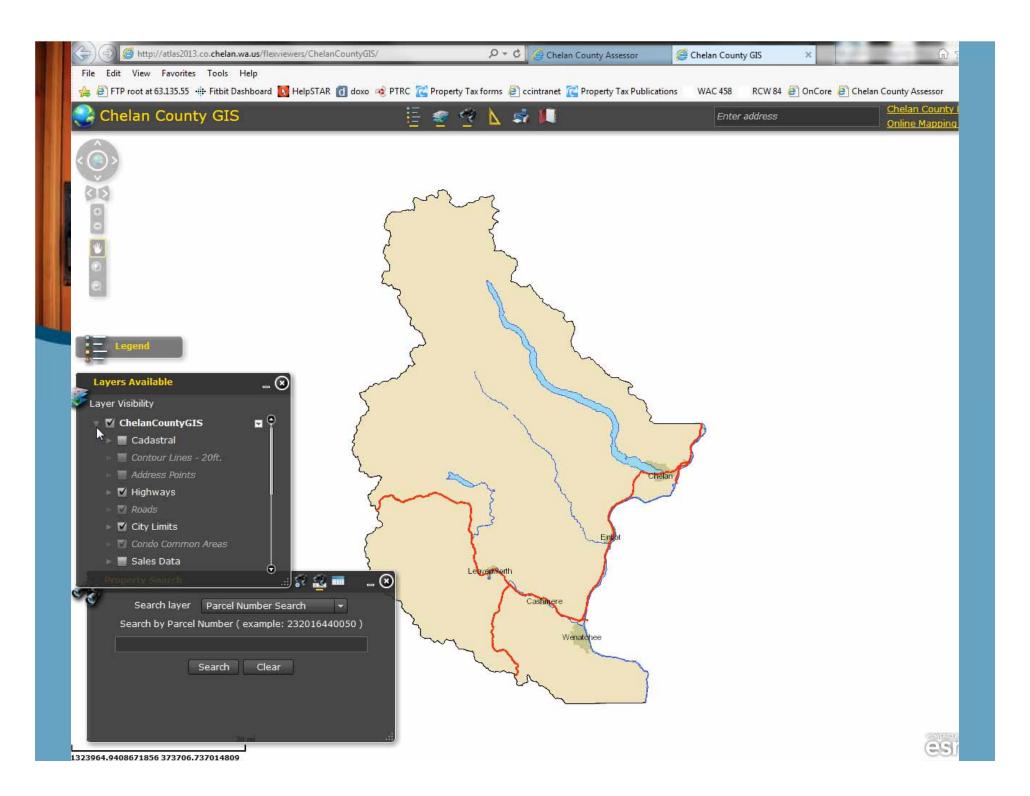
Assessor FTP Site

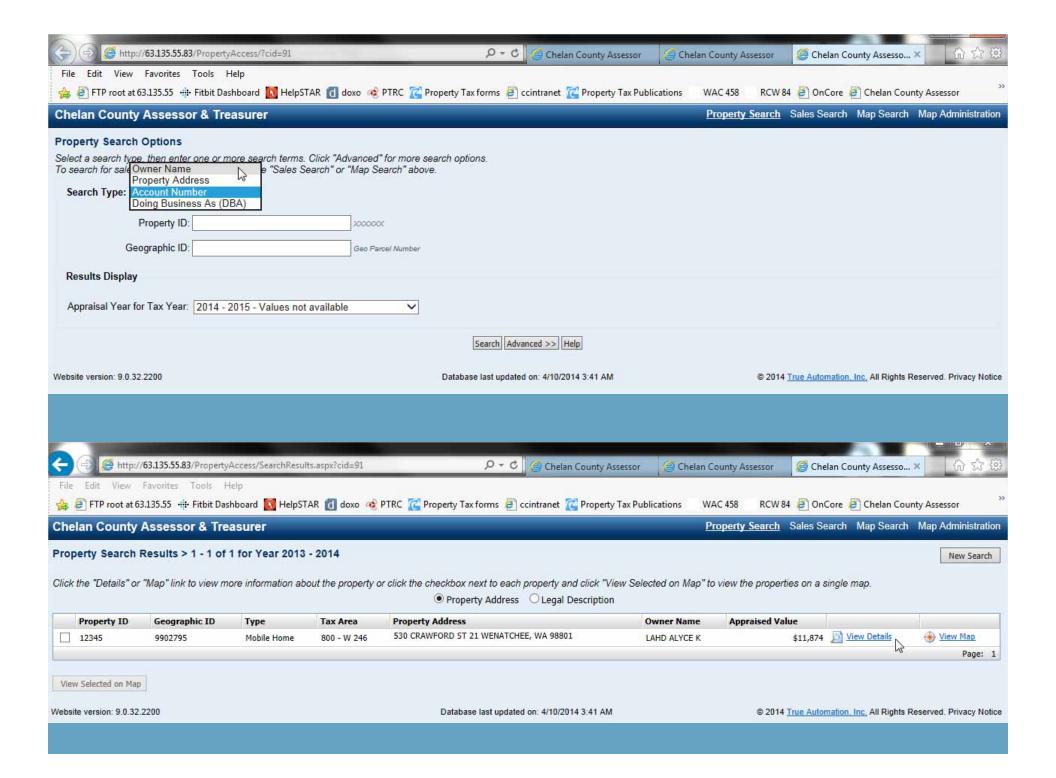
#### **Upcoming Meetings & Events**

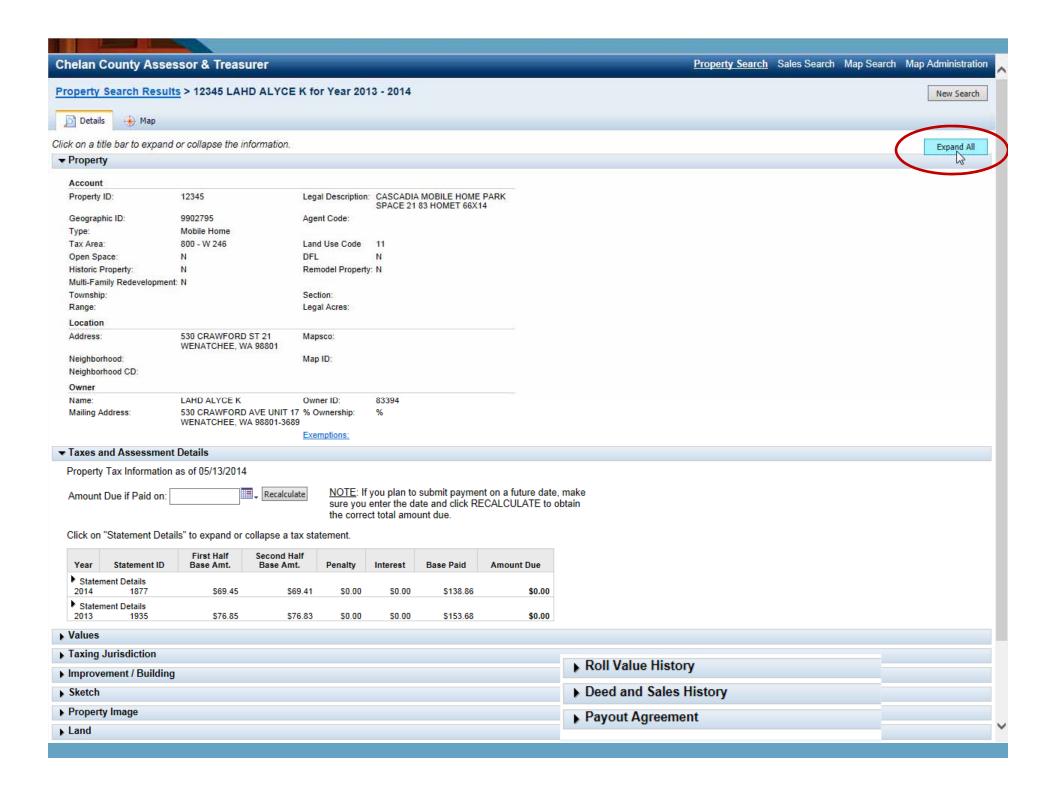
- 2014 Community Meetings
- · 2014 Senior Exemption Events



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# Deanna Walter Chelan County Assessor

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