

Assessor Community Meetings

From the Office of Deanna Walter, Chelan County Assess



Cashmere & South Wenatchee Tuesday, May 17, 2016 from 7 to 8 pm Cashmere Middle School, 300 Tigner Road Thursday, May 19, 2016 from 7 to 8 pm Wenatchee Community Center, 504 S Chelan

Entiat & North Wenatchee

Tuesday, May 24, 2016 from 7 to 8 pm Entiat Grange Hall, 14105 Kinzel Street

Thursday, May 26, 2016 from 7 to 8 pm Chelan County Fire #1, 206 Easy Street

Leavenworth & Lake Wenatchee

Wednesday, June 8, 2016 from 7 to 8 pm Chelan County Fire #3, 228 Chumstick Highway

Thursday, June 9, 2016 from 7 to 8 pm Chelan County Fire #9, 21696 Lake Wenatchee Hwy

Chelan & Manson

Wednesday, June 22, 2016 from 7 to 8 pm Chelan City Hall, 135 E Johnson

Thursday, June 23, 2016 from 7 to 8 pm Manson Grange Hall, 157 Wapato Way

Need more info? Call or visit us at: 509:667.6365 or www.co.chelan.wa.us/assessor TRUMBER?

The house next door to mine just sold for \$300,000 so the Assessor will now assess my house which is nothing like the house next door for \$300,000 as well.

This is a MYTH. The truth is that every real property in Chelan County is assessed first as vacant land and then any existing structures are added as improvements using standardized cost manuals far size, materials, construction quality, amenities, that are adjusted to our local economy. Once we have the property "built" on our assessment rolls we then look at the previous years sales data for market trends (either up or down) for neighborhoods, which are areas that sell similar. One sale does not make a market so we strive to get at least 3 sales in a neighborhood before adjusting the values. A market adjustment by percentage is applied to all properties within a neighborhood if our sales analysis shows that there is a change to the fair market value.

My assessed value and property taxes went up because the County needs more revenue.

This is a MYTH. The truth is that your property taxes are calculated based on the budgets submitted by the taxing districts that provide you services. These budgets are prepared independently from assessed property values.

I am 62 years old, own my home, make less than \$40,000 per year and love to spend my winters in sunny and warm Arizona. My home still qualifies for the Senior Program even though I do not live here year round.

This is a MYTH. The truth is that in order to qualify for the seniar exemption you must live in your home for <u>more</u> <u>than</u> six months each year unless you are temporarily in a hospital, nursing home or other facilities. Property used as a <u>vacation or rental home</u> is not eligible for the exemption program.



APPRAISAL PROCESS

Deanna Walter, Chelan County Assessor

Physical Inspections

Our Appraisers physically inspect 1/4th of the County every year (Approx. 11,000 parcels)

Cycle 4: Lake Chelan, Manson & Stehekin

Next Inspection Year: 2016 Cycle 1: Stemilt Basin, South Wenatchee, Monitor & Cashmere Next Inspection Year: 2017

Cycle 2: Wenatchee, Sunnyslope & Entiat Next Inspection Year: 2018 Cycle 3: Blewett Pass, Leavenworth, Plain & Lake Wenatchee Next Inspection Year: 2019

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Value land as if vacant

Using land only sales. The first acre is always the most valuable.



Using standard cost manuals we "build" the existing structures on the property (replacement cost new minus depreciation)

Compare raw values to sale prices for market adjustments (Mass Appraisal). Sales from 2015 & the 1st Quarter of 2016 are used to set the 2016 assessed values (2017 taxes)

Add any existing improvements (structures)



Sales Analysis (Mass Appraisal)

Mass vs. Fee Appraisal

• Fee (Single) Appraisal:

- Uses comparable sales which are similar to the subject property.
- Sales are identified that best represent the subject property.
- Mass (Groups) Appraisal:
 - Uses large quantities of sales to develop statistics from the data.
 - Results of analysis are applied to a group (neighborhood) as a market adjustment (percentage).

Sales Analysis

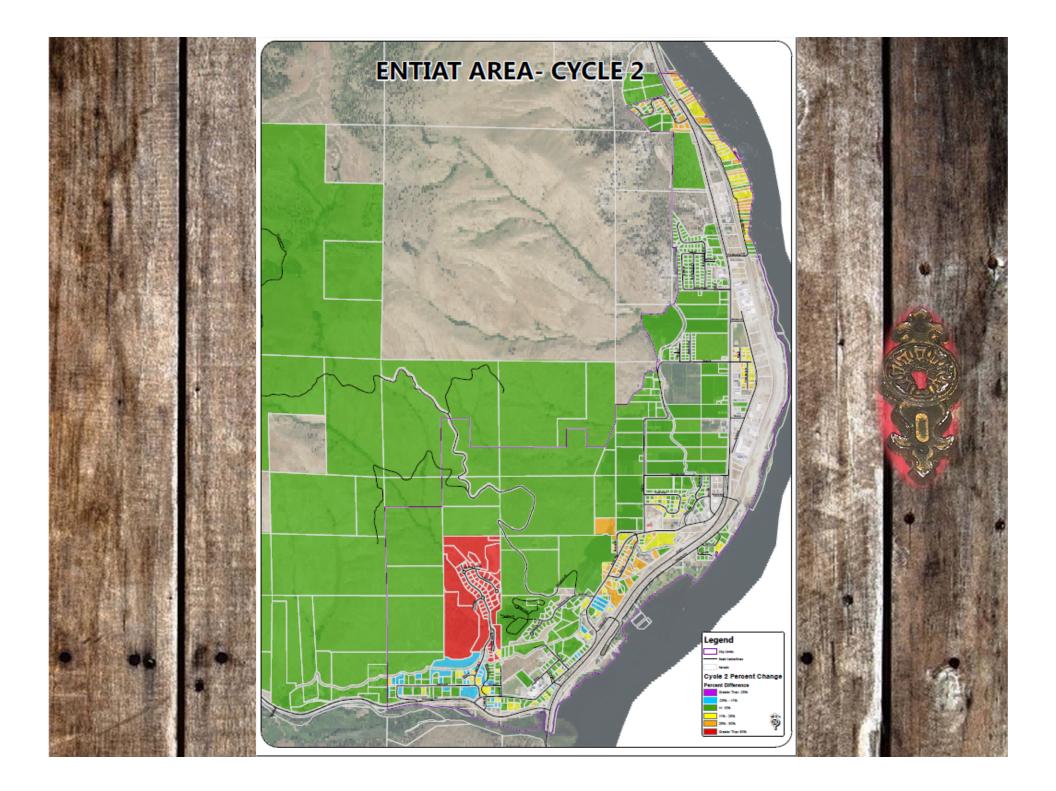
- State law requires assessed values reflect 100% of fair market value
- We can only use closed arm's length sales
- DOR restriction on what sales we can/cannot use for analysis (WAC 458-553-080)

 E.g. sale between relatives, bankruptcy, sheriff sales, tax deeds, gift deeds, forced sales, classified land under RCW 84.34, etc.)

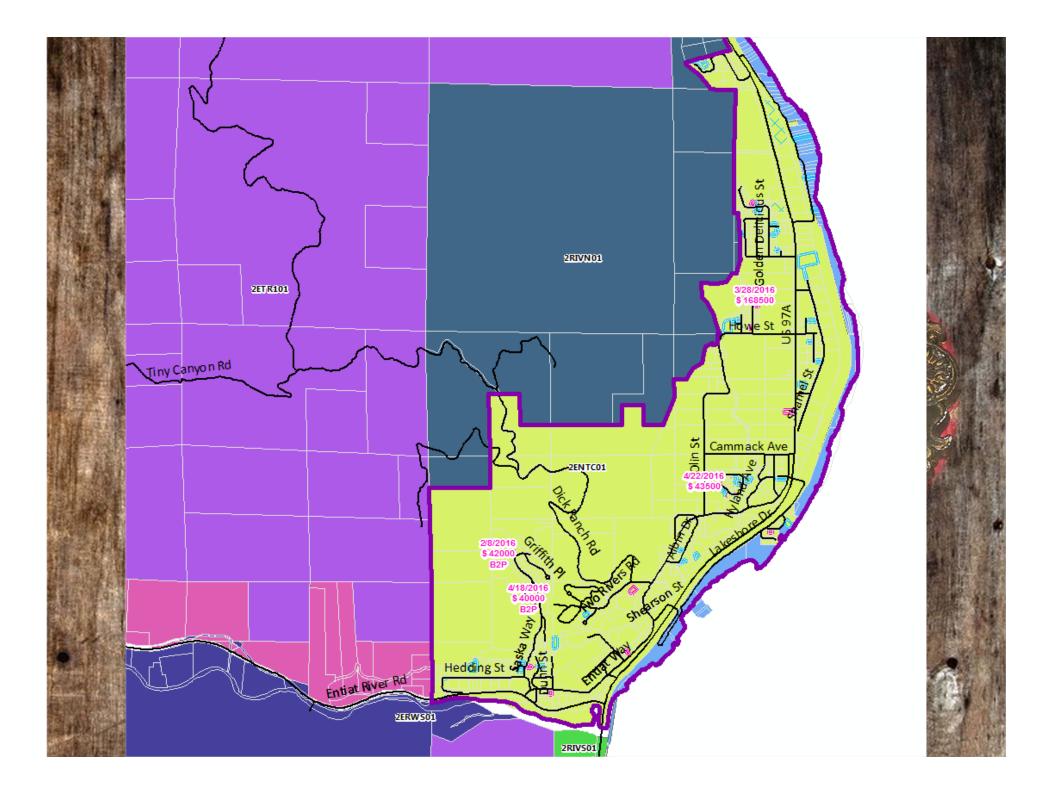


TRENDS

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CONTACT INFORMATION

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509.667.6365

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