

Tuesday, April 18th ENTIAT AREA, CYCLE 2

Entiat Grange

Deanna Walter, Chelan County Assessor



Assessor Community Meetings

From the Office of Deanna Walter, Chelan County Assessor

Do you have questions about the assessed value of your property?

Join us to learn more...

Entiat & North Wenatchee

Tuesday, April 18, 2017 from 7 to 8 pm Entiat Grange Hall, 14105 Kinzel Street Thursday, April 20, 2017 from 7 to 8 pm Chelan County Fire #1, 206 Easy Street

Leavenworth & Lake Wenatchee

Wednesday, April 26, 2017 from 7 to 8 pm Chelan County Fire #3, 228 Chumstick Highway Thursday, April 27, 2017 from 7 to 8 pm

Chelan County Fire #9, 21696 Lake Wenatchee Hwy

Chelan & Manson

Wednesday, May 3, 2017 from 7 to 8 pm Chelan City Hall, 135 E Johnson

Thursday, May 4, 2017 from 7 to 8 pm Manson Grange Hall, 157 Wapato Way

Cashmere & South Wenatchee/Malaga

Tuesday, May 9, 2017 from 7 to 8 pm Cashmere Middle School, 300 Tigner Road

Thursday, May 11, 2017 from 7 to 8 pm Chelan County Fire #1, 3760 West Malaga Rd

Need more info? Call 509.667.6365 or Visit co.chelan.wa.us/assessor

Frequently Asked Questions

Why does my value change annually?

Your assessed value may change as a result of changing market conditions. Every year we compare sale prices to assessed values. If assessed values are significantly different from sale prices, we will apply a market adjustment factor to that neighborhood of properties in order to bring the assessed value closer to sale prices.

I have made no improvements to my home, why did my assessed value increase?

The law requires the Assessor's Office to value property at 100% of the true and fair market value. Assessed values are affected by the local real estate market and the real estate market is directly influenced by supply and demand. This affects the cost of materials, labor, and other incidentals required to build, market, and sell a home. We are required to conduct an annual statistical update of assessed values based on real estate transactions. Although you may have not made any improvements to your home, your value continues to follow the market activity in your neighborhood.

Who do I contact with questions regarding my assessed value?

We encourage you to talk to our office to review your valuation any time you have a question or concern regarding your assessed property value. You can contact our office at (509) 667-6365, visit us in person at 350 Orondo Avenue, Suite 206, Wenatchee or send us an email at assessor@co.chelan.wa.us.

What can I do if I think the value on my property does not represent fair market value?

If you think your assessed value does not reflect fair market value, you should consult our office. Property owners are encouraged to talk with a County appraiser to verify that our assessment records are accurate. The appraisal will be reviewed and manifest errors may be corrected without a hearing. If you still think your assessed value does not reflect market value, you may file an appeal with the Chelan County Board of Equalization (BOE) by July $1^{\rm st}$ or within 30 days of the mailing of the Notice of Value to petition for a hearing. If you miss the BOE appeal period you can still request a property valuation review with our office.

AGENDA

- Appraisal Process
- Market Trends
- Question & Answer

APPRAISAL PROCESS

Physical Inspections

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

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

Cycle 4: Lake Chelan, Manson & Stehekin

Next Inspection Year: 2020

Value land as if vacant

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



Add any existing improvements (structures)

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



Sales Analysis

(Mass Appraisal)

Compare raw values to sale prices for market adjustments (Mass Appraisal). Sales from 2016 & the 1st Quarter of 2017 are used to set the 2017 assessed values (2018 taxes)

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:

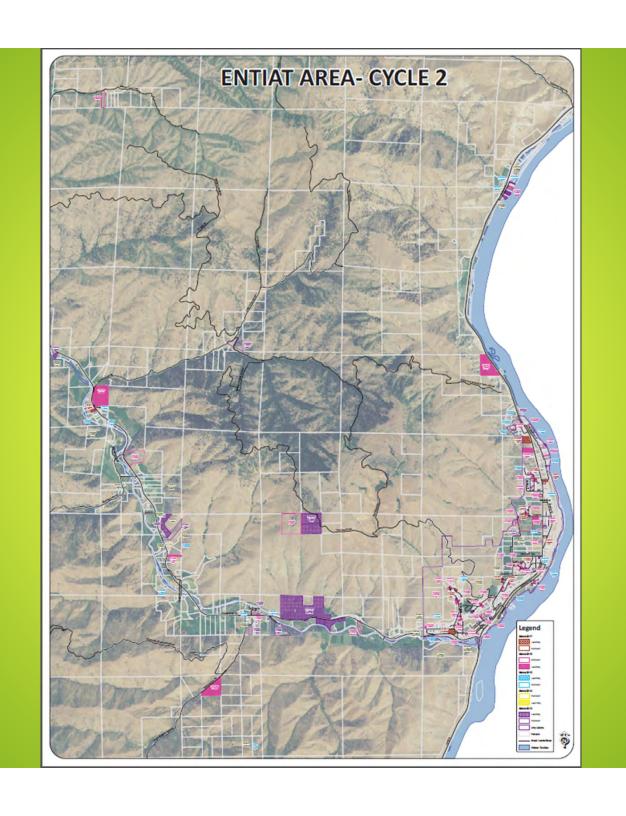
- Uses large quantities of sales to develop statistics from the data.
- Results of analysis are applied to a group (neighborhood) as a market adjustment (percentage).

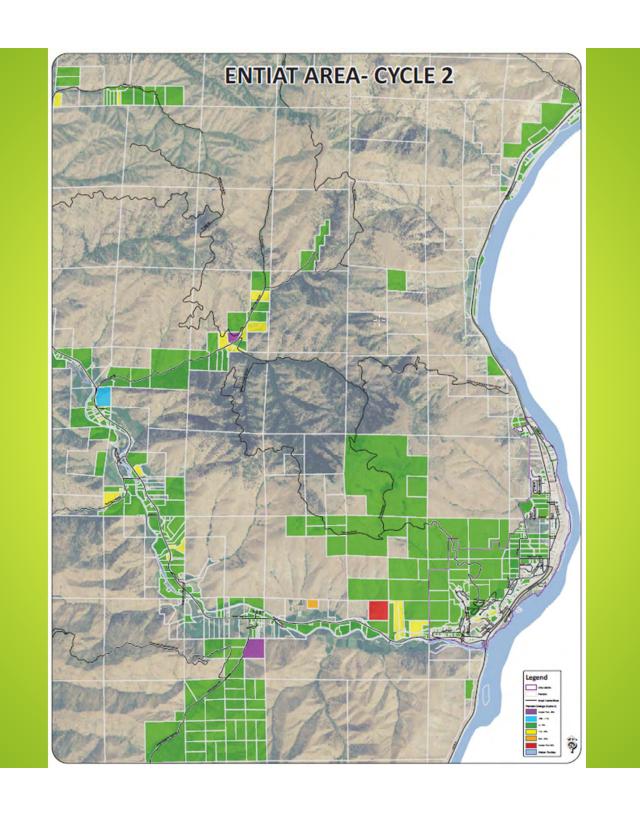
Sales Analysis

- 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.)

MARKETTRENDS

Deanna Walter, Chelan County Assessor





QUESTIONS

Deanna Walter, Chelan County Assessor

CONTACT INFORMATION

Deanna Walter Chelan County Assessor

509.667.6365

www.co.chelan.wa.us/assessor



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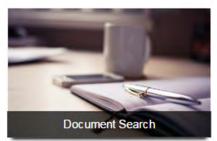












ASSESSOR WELCOME MESSAGE

Happy 2017 everyone! In the past, this letter has been an over view of the prior year. This year I would like to invite you into our "assessment" world and make sure every taxpayer has an opportunity to become involved and engaged in our annual update process.

The basis of fair and equitable assessments relies on accurate property data. This will be our focus for the next several years. We strive to improve and update our data for accuracy, and sometimes we need to ask the property owners for assistance in this endeavor. Our staff is committed to courteous and thorough customer service. If you see our appraisers in the field, please feel free to ask questions. We are here to serve you, our customers and I want to hear from our constituents.

Our community meetings will continue from year to year, giving property owners an opportunity to hear how our assessment process works and to ask questions. I have made a commitment to keep our office transparent and available to the public, and I

