



# Assessor Community Meeting

**Tuesday, April 30<sup>th</sup>**  
**CASHMERE AREA, CYCLE 1**  
*Cashmere Middle School*

*Deanna Walter, Chelan County Assessor*



# You're Invited!

- Deanna Walter  
Chelan County Assessor

## ASSESSOR COMMUNITY MEETINGS

### SAVE THE DATE

#### Chelan & Manson

Tuesday, April 23, 2019 from 7 to 8 pm  
Manson Grange Hall, 157 Wapato Way  
Thursday, April 25, 2019 from 7 to 8 pm  
Chelan City Hall, 135 E Johnson

#### Cashmere, South Wenatchee/Malaga

Tuesday, April 30, 2019 from 7 to 8 pm  
Cashmere Middle School, 300 Tigner Road  
Thursday, May 2, 2019 from 7 to 8 pm  
Chelan County Fire #17, 3760 West Malaga Rd

#### Entiat & North Wenatchee

Tuesday, May 14, 2019 from 7 to 8 pm  
Entiat Grange Hall, 14105 Kinzel Street  
Thursday, May 16, 2019 from 7 to 8 pm  
Chelan County Fire #11, 206 Easy Street

#### Leavenworth & Lake Wenatchee

Wednesday, May 22, 2019 from 7 to 8 pm  
Chelan County Fire #3, 228 Chumstick Highway  
Thursday, May 23, 2019 from 7 to 8 pm  
Chelan County Fire #9,  
21696 Lake Wenatchee Hwy

Need more info? Call 509.667.6365 or  
Visit [www.co.chelan.wa.us/assessor](http://www.co.chelan.wa.us/assessor)

## Mass Appraisal Example

Mass appraisal uses large quantities of sales to develop statistics from the data. The results of the analysis are then applied to a neighborhood (group of properties that sell similar) as a market adjustment (percentage). The market adjustments developed from the 2018 sales are applied to the 2019 Assessed Value for 2020 taxes.



The exact same 1,600 sqft house was built in 1992 by the same contractor in 3 different Neighborhoods (A, B & C) and is in the same condition. Each lot is exactly 0.25 acres with a bare land value of \$50,000. The standard cost manual shows the house (improvement) is valued at \$150,000 (replacement cost new minus depreciation) for a total of \$200,000 as the raw value for the properties.

### 2018 Sales Analysis

Neighborhood A, B, & C all have a sales ratio of 88%.  
$$\text{Sales Ratio} = \frac{\text{Assessed Value}}{\text{Sales Price}}$$

The raw value of the properties are compared to the sale prices in each neighborhood for market adjustments.

Neighborhood A: Is located in a highly desirable area near town. The market adjustment for the land is 96% and the improvements is 147%.

Neighborhood B: Is located in a popular area in town. The market adjustment for land is 117% and the improvements is 95%.

Neighborhood C: Is located in town and the sales have flattened out. No market adjustment.

### New Assessed Value (2019)

<u>Neighborhood A</u>	<u>Neighborhood B</u>	<u>Neighborhood C</u>
Land: \$50,000 × 0.96 =\$48,000	Land: \$50,000 × 1.17 =\$58,500	Land: \$50,000* *No Market Adjustment
Improvements: \$150,000 × 1.47 =\$220,500	Improvements: \$150,000 × 0.95 =\$142,500	Improvements: \$150,000*
New Assessed Value: \$268,500	New Assessed Value: \$201,000	New Assessed Value: \$200,000

For a more detailed explanation, Join us at our  
Assessor Community Meetings in April & May\*  
\*2019 Schedule is on the other side

# AGENDA

- **Appraisal Process**
- **Market Trends**
- **Question & Answer**

# APPRAISAL PROCESS

*Deanna Walter, Chelan County Assessor*

# Physical Inspections

**Our Appraisers physically inspect 1/4th of the County every year** *(Approx. 12,000 parcels)*



*Deanna Walter, Chelan County Assessor*

**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 2017 are predominately used to set the 2018 assessed values (2019 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.)*



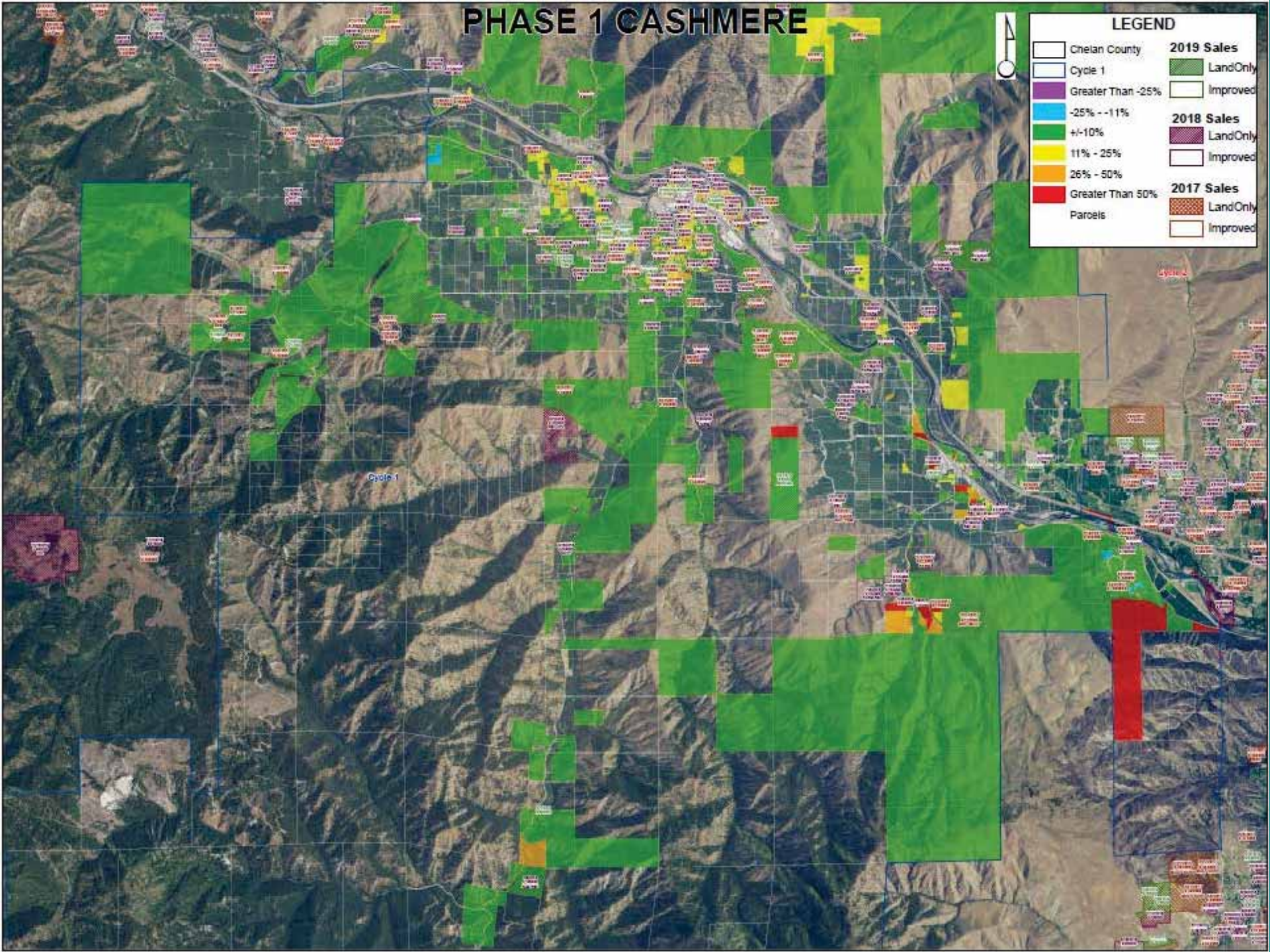
# MARKET TRENDS

*Deanna Walter, Chelan County Assessor*

# PHASE 1 CASHMERE

**LEGEND**

	Cheilan County		2019 Sales Land Only
	Cycle 1		Improved
	Greater Than -25%		2018 Sales Land Only
	-25% - -11%		Improved
	+/-10%		2017 Sales Land Only
	11% - 25%		Improved
	26% - 50%		2017 Sales Land Only
	Greater Than 50%		Improved
	Parcels		Improved

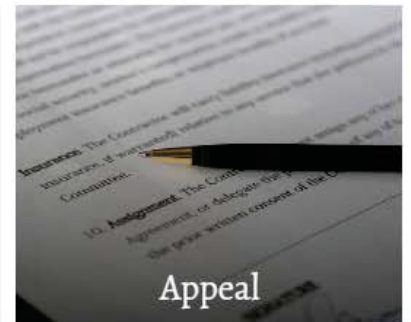
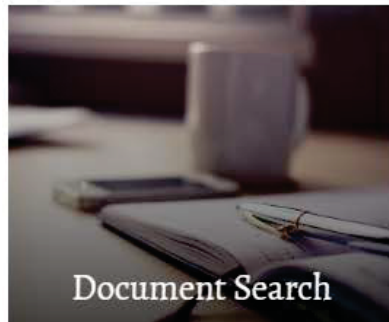




# We have a new look!

## Chelan County Assessor

- Home
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- Monthly Sales Reports
- Property Tax Summary Reports
- Maps >
- Assessments >
- Exemptions >
- Appeals
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- Community Meetings
- Frequently Asked Questions



# QUESTIONS?

*Deanna Walter, Chelan County Assessor*

# Contact Information

**Deanna Walter**  
**Chelan County**  
**Assessor**

**509.667.6365**

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