

#### 2025 Assessed Values

Your 2025 Notice of Value reflects the assessed value of your property as of January 1, 2025, based on the analysis of "arms-length" sales predominantly from 2024. Overall, we are seeing a 5 to 6% increase in the assessed value from last year. The increase in assessed value may vary depending on the market area your property is located in, as some market areas have different market adjustments than others based on our sales analysis. The Chelan-Douglas Trends data confirms this with a median home resale price in our area of \$544,538 at the end of 2023, increasing to \$579,039 by the end of 2024.



# Understanding property tax



Property tax in Washington State has been around since the establishment of the territory in 1853, and upon statehood in 1889, it was mandated in our state constitution to be applied uniformly. To assist taxpayers in learning the basics of the property tax system in our state the Washington State Department of Revenue Property Tax Division recently created a

short video (3:30 minutes) on "Understanding Property Tax".

You can watch the video by scanning the QR code or by visiting our website at <u>https://</u><u>www.co.chelan.wa.us/assessor</u>.



### Questions? Call us at (509) 667-6365 or send an email to assessor@co.chelan.wa.us

#### Did you miss our 2025 Community Meetings?

Thank you to everyone who showed up to meet with us in person this spring. We had a great turnout and enjoyed connecting with property owners. In case you weren't able to make the



meetings, we have made the handouts available on our website at <u>https://www.co.chelan.wa.us/assessor</u>. The handouts contain information on the assessment process, state laws our office is required to follow, market sales analysis information for each inspection cycle, and how to look up sales data.

## Don't agree with the assessed value on your Notice?

If you believe that the new value is substantially incorrect compared to your estimate of market value, please give us a call at (509) 667-6365, OR drop by at 350 Orondo Ave., Suite 206 in Wenatchee, OR send us an email at <u>assessor@co.chelan.wa.us</u>. We will do our best to look at your property details, explain the assessment process, and go over any special exemption programs that you may qualify for.

#### **Appeal Process**

If you disagree with the new value, you have 30 days from the date on the notice of value to file an appeal with the Board of Equalization (BOE), which is a separate entity from the assessor's office. For more information and to download forms, please visit <u>https://www.co.chelan.wa.us/board-of-</u> <u>commissioners/pages/board-of-equalization</u>.