



THURSTON COUNTY ASSESSOR'S OFFICE

2016 PROPERTY VALUATION FACT SHEET

BASIS FOR REVALUATION

The Assessor's Office is legally responsible for:

- Revaluing real property annually to market value
- Physically inspecting one-sixth of the real property parcels each year
- Maintaining a database of real property records

Changes in valuation for the Thurston County Assessment Roll were the result of:

- Increases in residential & commercial sale prices
- New construction & subdivision of land
- Condition and characteristic changes discovered during the inspections

IMPORTANT DATES FOR 2016 REVALUATION

Effective Assessed Value	January 1, 2016
Value Change Notices Mailed	Friday, May 27, 2016
Appeal Deadline	Tuesday, July 26, 2016
2016 Levy Rates for 2017 Taxes	December 31, 2016
2017 Property Taxes Due	April 30 and October 31, 2017

Assessments are based on the full market value of property as of January 1, 2016 for property taxes payable in 2017. Market Value is based on property sales trended to January 1, 2016. Market activity occurring during 2011 to 2016 will show up in the 2016 Revaluation for property taxes due in 2017.



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2016 RESULTS OF COUNTYWIDE REVALUATION

- The **assessed value of real property** in Thurston County increased by \$ 2.072 billion to **\$28.739 billion** countywide.
- If New Construction (\$145 million) had not been added to the 2016 assessment roll, the actual **increase in value** for real property would have been **\$ 1.927 billion**.

Median Change in Residential Assessed Values (excluding new construction):*

Overall Change	5.80%
Single Family Homes	6.14%
Condominiums	11.50%
Manufactured Homes in Courts	0.13%
Manufactured Homes & Land	6.03%
Vacant Land	-1.38%

Median Change in Commercial Assessed Values (excluding new construction):*

Overall Change	10.49%
Apartments	4.79%
Multi-family (Duplexes – Fourplexes)	11.72%
Retail	13.04%
Restaurants	9.79%
Services	10.52%
Offices	13.82%
Lodging	8.12%
Warehouses	14.30%
Industrial	1.53%
Vacant Land	5.62%

**Median* – a statistic meaning in the middle - with half above and half below a given number. Therefore, some owners will have a greater change in value and some owners will have a change that is less than the median.

OPTIONS FOR PROPERTY OWNERS

At the Assessors request, Thurston County Board of Commissioners extended the period for filing appeals from 30 to 60 days in the interest of giving taxpayers more time to resolve value related questions directly with the Assessor's Office.

Visit our office or call (360) 867-2200, 8:00am to 5:00pm Monday-Friday or check for information on our website at www.co.thurston.wa.us/assessor.

APPEAL QUESTIONS - Contact the Board of Equalization: Call **(360) 786-5135** or Email: elderr@co.thurston.wa.us
Appeal deadline is July 26, 2016. Petitions forms are available from the Boards website at www.co.thurston.wa.us/boe.