



THURSTON COUNTY ASSESSOR'S OFFICE

2017 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 2017 REVALUATION

Effective Assessed Value	January 1, 2017
Value Change Notices Mailed	Thursday, June 1, 2017
Appeal Deadline	Monday, July 31, 2017
2017 Property Tax Rates Set	December 31, 2017
2017 Property Taxes Due	April 30 and October 31, 2018

Assessments are based on the full market value of property as of January 1, 2017 for property taxes payable in 2018. Market Value is based on property sales trended to January 1, 2017. Market activity occurring during 2012 to 2017 is reflected in the 2017 Revaluation for property taxes due in 2018.



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2017 RESULTS OF COUNTYWIDE REVALUATION

- The **assessed value of real property** in Thurston County increased by \$ 1.913 billion to **\$30.652 billion** countywide.
- If New Construction (\$167 million) had not been added to the 2017 assessment roll, the actual **increase in value** for real property would have been **\$ 1.746 billion**.

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

Overall Change	7.33%
Single Family Homes	7.22%
Condominiums	11.47%
Manufactured Homes in Courts	14.57%
Manufactured Homes & Land	13.49%
Vacant Land	2.55%

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

Overall Change	4.29%
Apartments	0.81%
Multi-family (Duplexes – Fourplexes)	15.04%
Retail	1.64%
Restaurants	7.96%
Services	-7.71%
Offices	-2.81%
Lodging	-9.69%
Warehouses	-1.01%
Industrial	-1.99%
Vacant Land	24.8%

**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 in building 1 of the County Courthouse 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.

In the event you are unable to resolve your concern about your properties assessed value directly with our office, please direct APPEAL QUESTIONS as follows - Contact the Board of Equalization: Call (360) 786-5135 or Email: elderr@co.thurston.wa.us Appeal deadline is July 31, 2017. Petitions forms are available from the Boards website at www.co.thurston.wa.us/boe.