



THURSTON COUNTY ASSESSOR'S OFFICE

2018 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/decreases in residential & commercial sale prices
- New construction & subdivision of land
- Condition and characteristic changes discovered during the inspections

IMPORTANT DATES FOR 2018 REVALUATION

Effective Assessed Value	January 1, 2018
Value Change Notices Mailed	Thursday, May 31, 2018
Appeal Deadline	Monday, July 30, 2018
2018 Property Tax Rates Set	December 31, 2018
2018 Property Taxes Due	April 30 and October 31, 2019

Assessments are based on the full market value of property as of January 1, 2018 for property taxes payable in 2019. Market Value is based on property sales trended to January 1, 2018. Market activity occurring during 2013 to 2018 is reflected in the 2018 Revaluation for property taxes due in 2019.



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2018 RESULTS OF COUNTYWIDE REVALUATION

- The **assessed value of real property** in Thurston County increased by \$ 2.844 billion to **\$33.496 billion** countywide.
- If New Construction (\$243 million) had not been added to the 2018 assessment roll, the actual **increase in value** for real property would have been **\$ 2.601 billion**.

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

Overall Change	9.55%
Single Family Homes	9.60%
Condominiums	15.90%
Manufactured Homes in Courts	11.76%
Manufactured Homes & Land	10.40%
Vacant Land	8.19%

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

Overall Change	4.53%
Apartments 4+ Units	5.36%
Multi-family (Duplexes – Triplexes)	5.27%
Retail	0.13%
Restaurants	19.09%
Services	3.65%
Offices	-6.20%
Medical	3.78%
Lodging	29.60%
Warehouses	4.39%
Industrial	-1.43%
Vacant Land	2.00%

**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 Assessor's 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 property's 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 30, 2018. Petitions forms are available from the Boards website at www.co.thurston.wa.us/boe.