



THURSTON COUNTY ASSESSOR'S OFFICE

2020 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 2020 REVALUATION

Effective Assessed Value	January 1, 2020
Value Change Notices Mailed	Monday, August 24, 2020
Appeal Deadline	Friday, October 23, 2020
2021 Property Tax Rates Set	December 31, 2020
2021 Property Taxes Due	April 30 and October 31, 2021

Assessments are based on the full market value of property as of January 1, 2020 for property taxes payable in 2021. Market Value is based on property sales trended to January 1, 2020. Market activity occurring during 2015 to 2020 will show up in the 2020 Revaluation for property taxes due in 2021.



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2020 RESULTS OF COUNTYWIDE REVALUATION

- The **assessed value of real property** in Thurston County increased by \$ **2.747 billion** to **\$39.180 billion** countywide.
- If New Construction (\$ **737.764 million**) had not been added to the 2020 assessment roll, the actual **increase in value** for real property would have been \$ **2.009 billion**.

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

Overall Change	6.10%
Single Family Homes	6.12%
Condominiums	7.87%
Manufactured Homes in Courts	9.09%
Manufactured Homes & Land	4.91%
Vacant Land	3.71%

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

Overall Change	4.16%
Apartments	1.77%
Multi-family (Duplexes, Triplex)	9.18%
Retail	-0.51%
Restaurants	15.11%
Services	10.34%
Offices	2.42%
Lodging	-6.82%
Warehouses	-1.21%
Industrial	0%
Vacant Land	11.64%

**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. During this period of COVID-19 it is preferable to set an appointment for your visit.

APPEAL QUESTIONS - Contact the Board of Equalization: Call (360) 786-5135 or Email: elderr@co.thurston.wa.us
 Appeal deadline is **October 23, 2020**. Petitions forms are available from the Boards website at www.co.thurston.wa.us/boe.