

Do You Have Questions About

RESIDENTIAL ASSESSMENT AND THE APPEAL PROCESS



The Tax Advisor Office is an independent agency working under the direction of the **Office of Citizen Complaints - Ombudsman** and the King County Council.

This Property Tax Timeline is intended to illustrate typical assessment processes and is for educational purposes only. Assessment is a complex procedure. Other factors may be considered in the assessment of any particular property using well established appraisal standards.

If you have questions you may call us at:

206-296-5202
Monday - Friday
8:30 - 4:30

or call

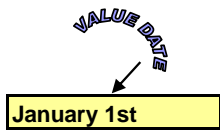
Board of Equalization 206-296-3496
Department of Assessments 206-296-7300

WHAT DATA ARE USED FOR PROPERTY TAX ASSESSMENTS?
Market sales are used to develop value models. Only open market, "arm's length transactions" are used. **Property is assessed at its most probable market value as of January 1st of each and every year.** This value will appear on your Official Value Notice that is mailed in summer for the tax bill you will receive the following February.

***What is meant by "Arm's Length Transaction?"**
An arm's length transaction: is cash or cash equivalent
In a competitive market with reasonable exposure
Under conditions requisite to a fair sale
With a willing buyer and a willing seller
Each acting prudently, knowledgeably and for self-interest,
And assuming that neither is under undue duress.

SALES VERIFICATION: Physical Inspection Areas (About 1/6 of all properties). Beginning in September of each year, assessment appraisers verify sales to ensure market value data is accurate. Site visits are made and photographs may be taken. Sales records are reviewed. Buyers and sellers may be interviewed. The assessment database is corrected or updated as needed for these parcels. All of the information used to create the assessment model is available online.

REVALUE AREAS: (About 5/6 of all properties, those not physically inspected): Most properties are revalued each year by developing statistical adjustments to existing models using market sales information. A revalue does not involve an on-site visit to area properties. Reports for revalue are also available on the Assessor's website: www.kingcounty.gov/assessor/



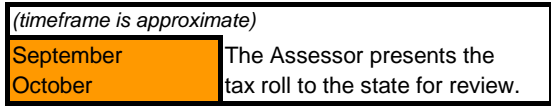
PHYSICAL INSPECTION:
From September through April, the appraisers visit all properties in the P.I. geo area to ensure that their data is correct. During this same time, appraisers review sales data for all of the arm's length transactions and then create statistical models that help describe how different property characteristics can influence market prices. These models can be viewed at the Assessor's website: www.metrokc.gov/assessor



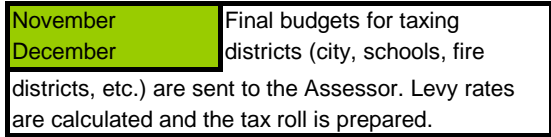
New construction: (Non-physical inspection areas)
New construction is reviewed on site and valued as of July 31st. If the work is *not* finished, the value may be prorated. Remodeling permits are also reviewed and property data is corrected.



During the summer months, while assessors continue their inspections, taxing districts develop operating budgets for the following year. In the fall, the elected officials present the budgets to their councils for review, public comment and revision as needed.



The Assessor presents the tax roll to the state for review.



Final budgets for taxing districts (city, schools, fire districts, etc.) are sent to the Assessor. Levy rates are calculated and the tax roll is prepared.

Property taxes in a calendar year:

January	Tax roll goes to the County Treasurer.
February	Tax bills are mailed by February 15th.
March	
April	First half payment is due April 30th.
May	Throughout the summer months new Official Valuation Notices are mailed to property owners for the next tax bill.
June	
July	Owners have 60 days to appeal the new assessed value shown.
August	
September	
October	Second half payment due October 31st.
November	
December	

APPEALING YOUR TAX ASSESSMENT:
You can appeal your property tax assessment if you file your appeal within 60 days from the date shown on your the Official Property Tax Value Notice. Tax appeals can be based on comparable sales of similar properties or based on how your property data is listed on the tax roll. Tax appeals cannot be based on the way other properties are assessed. After 60 days, permission to be appeal must be granted by the Board based on clearly defined reasons. *Call for more information.*

The appeal process can take quite a long time. Be sure you pay your taxes on time; if you win your appeal, your tax bill will be adjusted and you may get a refund.

The Tax Advisor Office is a public service. Please call our office for more information:

The King County Tax Advisor Office
500 4th Av, Room 540
Seattle, WA 98104

206-296-5202