

King County Assessor John Wilson

News Release

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For Immediate Release

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Assessor Begins Mailing Annual Property Valuation Notices; Property Values Rising Sharply Despite COVID-19 Pandemic

The King County Assessor's office has begun the annual process of mailing property valuation notices to taxpayers. Notices will be arriving in King County neighborhoods on a rolling basis for the next several months. As many property owners are aware, King County residential property values have risen sharply, and commercial values have remained steady, despite the economic effects of the COVID-19 pandemic.

The annual process of property valuation will continue through the summer, but it is clear based on the areas of the county that have been completed thus far that most commercial property values have remained strong, and residential values have risen dramatically in many areas.

Median residential values have risen by double digits in every area where valuations have been completed so far. Values have risen the most in fast growing suburban and eastern areas of the county. Here are some examples:

- Skyway, up 13%
- East Auburn, up 15.5%
- Woodinville and Duvall, up just over 18%
- Enumclaw plateau and Black Diamond, up 21% and 22%

Each year as required by law, County Assessors appraise every commercial and residential parcel in the state. These values – set effective as of January 1 of the assessment year – are then applied to the next year's tax bill. Property values are now being set as of January 1, 2021, for taxes due in 2022.

“No one knew what to expect a little over a year ago when this public health emergency began,” said Assessor John Wilson. “Now it is clear that a primary impact on property values has been caused by homeowners not wanting to sell at this time, leading to reduced supply and big price and value increases.”

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