



**Assessor's Office**

**Press Release**

For Immediate Release

Date: April 27, 2012

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County Assessor

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## Assessment Notices Mailed to Condominium Owners

**Everett** – The Snohomish County Assessor's Office announced that they will be mailing approximately 20,600 assessment notices to most condominium property owners on April 30<sup>th</sup>. The new assessed values are based on sales occurring in the market in 2011. The 2012 assessments will reflect the market value of property as of **January 1<sup>st</sup>, 2012** and will be used to calculate property taxes owing in 2013.

The average assessed value for the condos in this mailing was \$140,000 showing an average decrease in assessed value of approximately 15% from the previous year's assessments. However it is important to note that the 15% is only an average. Depending on location and other factors, decreases in value ranged up to 35%. Also, there are examples of condominium complexes which had increases in value.

Property owners can research our recent sales data online using our property sales search engine at: <http://assessor.snoco.org/services/salessearch.aspx>. There is a helpful step by step tool to help users find comparable sales at: <http://assessor.snoco.org/services/salesearchwizard.aspx>.

According to the County Assessor, Cindy Portmann, property owners receiving notices from this mailing will have until July 1, 2012 to file an appeal with the Board of Equalization. She recommends contacting her office at 425-388-3706 or 425-388-3390 to talk to an appraiser before filing an appeal with the Board of Equalization.

The majority of the new assessment notices will be mailed in June, including most commercial and residential properties as well as condos that do not have "shared" walls. New construction will also be added to the assessment rolls in the next few months and those notices are scheduled to be mailed by early October.

For additional information regarding the Washington State Property Tax System, as well as exemptions and deferral programs available for qualifying senior citizens, disabled persons and limited income property owners please visit the Assessor's office website at: <http://assessor.snoco.org>.

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