

Press Release

For Immediate Release:

Date: February 5, 2024

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2024 Property Tax Information

EVERETT – The Snohomish County Assessor's Office is responsible for annually updating the assessed values for all locally assessed real and personal property in Snohomish County and calculating the levy rates for all taxing districts for property tax purposes.

The January 1, 2023 revaluation assessment date values (or July 31, 2023 for new construction) are set using sales that occurred prior to those dates and are used to determine the amount of taxes owed in 2024.

Snohomish County voters continued to show their support for many of the taxing districts that requested approval of tax increases in 2023. Those increases will appear on the 2024 property tax statements.

Voters approved 11 of 13 monetary property tax measures on the ballot in 2023:

- 5 were approved for fire districts levies;
- 5 were approved for a city and fire districts EMS levies; and
- 1 was approved for a school district levy.

The levy rates calculated for individual taxing districts generally increased as a result of lower assessed values. Furthermore, levy rates did increase for voter-approved measures impacting the total levy rate. The typical levy rate in 2023 was \$7.6109 per thousand dollars of assessed value, while the 2024 typical levy rate increased to \$8.2288.

The total taxable assessed value decreased from \$219 billion in 2023 to \$212 billion in 2024 for tax purposes.

Changes to tax amounts varied depending on which taxing district the properties lie in. In the Marysville area, residential values decreased an average of 5%; however, taxes are increasing an average of 26.6% primarily due to voter approval of the local school levy.

For the Brier and Mountlake Terrace areas, residential property owners will see an increase of approximately 2.6% for Brier and 7% for Mountlake Terrace. The increase is primarily due to the added costs for fire services from the Cities annexing to the South County Regional Fire Authority.

According to the County Treasurer's Office, mailing of tax statements will begin in the middle of February. Property tax payment information for 2024 is also available on-line at the Treasurer's Office website: <https://www.snohomishcountywa.gov/Treasurer>

A report showing the tax and assessed value average changes for the typical residence by city, unincorporated Snohomish County and countywide is an attachment to this press release.

Property taxes to be collected this year by all taxing districts in Snohomish County will show an overall 4.64% increase over last year. Property taxes for all purposes will total \$1.747 billion in 2024, up \$77.4 million over 2023's \$1.669 billion that was levied for all taxing districts.

For more information on how property tax levies are calculated, visit the Assessor's website at: <https://www.snohomishcountywa.gov/333>

Property tax relief is available for limited income senior citizens/people with disabilities. Legislation was passed in 2023 that provided changes to the program beginning in 2024 increasing the amount of disposable income you can have and qualify.

For the 2024 property tax year, the disposable income threshold for Snohomish County residents participating in and applying for the Senior Citizens/People with Disabilities Exemption program is \$75,000, up from \$55,743. Participants are required to reside in their principal residence located in this county for 6 months per calendar year in order to qualify for 2024 tax relief. Applications and program information are available on the Snohomish County Assessor's website.

There are several additional tax relief programs available that are administered by the Assessor's office. Information about the programs can be found on the back side of the property tax statements or by visiting the Assessor's office website at: <https://www.snohomishcountywa.gov/Assessor>

Attachments:

Assessed Value and Taxes by City
Property Tax Distribution Pie Chart

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ASSESSED VALUE AND TAXES BY CITY
Typical Residence in 2023 and 2024

City	2023 Average Residence Value	2023 Typical Levy Rate (1)	2023 Tax	2024 Average Residence Value	2024 Typical Levy Rate (1)	2024 Tax	Tax Change	Average Percent Value Change	Average Percent Tax Change
Arlington	484,100	7.7144	3,734.54	467,800	8.5760	4,011.85	277.31	-3.4%	7.4%
Bothell	910,000	7.4443	6,774.31	806,200	8.1165	6,543.52	-230.79	-11.4%	-3.4%
Brier	1,000,000	6.5607	6,560.70	865,300	7.7816	6,733.42	172.72	-13.5%	2.6%
Darrington	299,900	7.3757	2,211.97	283,400	7.4076	2,099.31	-112.66	-5.5%	-5.1%
Edmonds	918,400	6.7996	6,244.75	895,700	7.0464	6,311.46	66.71	-2.5%	1.1%
Everett	551,000	8.2117	4,524.65	520,600	8.5881	4,470.96	-53.68	-5.5%	-1.2%
Gold Bar	370,800	7.5791	2,810.33	349,600	8.4356	2,949.09	138.76	-5.7%	4.9%
Granite Falls	483,500	8.0065	3,871.14	444,800	8.5977	3,824.26	-46.89	-8.0%	-1.2%
Index	349,300	5.5649	1,943.82	346,100	6.0483	2,093.32	149.50	-0.9%	7.7%
Lake Stevens	607,500	8.1327	4,940.62	589,500	8.8148	5,196.32	255.71	-3.0%	5.2%
Lynnwood	643,400	7.3505	4,729.31	613,800	7.6404	4,689.68	-39.63	-4.6%	-0.8%
Marysville	515,100	5.9662	3,073.19	489,200	7.9536	3,890.90	817.71	-5.0%	26.6%
Mill Creek	947,300	8.1565	7,726.65	863,700	8.6745	7,492.17	-234.49	-8.8%	-3.0%
Monroe	613,700	7.4464	4,569.86	591,500	8.0786	4,778.49	208.64	-3.6%	4.6%
Mountlake Terrace	619,500	7.1408	4,423.73	596,600	7.9353	4,734.20	310.47	-3.7%	7.0%
Mukilteo	839,100	7.1987	6,040.43	814,000	7.4285	6,046.80	6.37	-3.0%	0.1%
Snohomish	617,300	8.7597	5,407.36	552,200	9.7120	5,362.97	-44.40	-10.5%	-0.8%
Stanwood	528,600	8.0568	4,258.82	482,400	8.4900	4,095.58	-163.25	-8.7%	-3.8%
Sultan	448,400	7.8274	3,509.81	422,700	8.8583	3,744.40	234.60	-5.7%	6.7%
Woodway	2,376,300	6.6371	15,771.74	2,234,500	6.8757	15,363.75	-407.99	-6.0%	-2.6%
Unincorporated Area	728,800	7.6254	5,557.39	666,700	8.3255	5,550.61	-6.78	-8.5%	-0.1%
Snohomish County	715,700	7.6109	5,447.12	665,700	8.2288	5,477.91	30.79	-7.0%	0.6%

(1) Rates vary within most cities. The rate shown is the predominant rate. The rates for Unincorporated and County are average rates.

Notes:

These numbers are provided for information only and are not intended for use in official documents. The '2024 Average Residence Value' is the 01/01/2023 assessed value for 2024 tax collections.

SNOHOMISH COUNTY DISTRIBUTION OF 2024 TAXES

Property Taxes Total: \$1,747,341,953.91

