

HOW PROPERTY TAXES WORK

What Responsibilities Do You Have As A Property Owner?

First of all, paying property taxes. Nearly every property owner in the county pays property taxes. It's how the state, counties and cities get most funding for public services.

Property taxes are due twice each year. The first half is due **April 30** and the second half on **October 31**. Often, an owner's property taxes are paid by their mortgage company. Please check with your lender. If taxes are not paid on time, interest and penalties will be charged as prescribed by law.

A second responsibility is to ensure the accuracy of the taxpayer's name and address of record with the Assessor-Treasurer's office. Correction requests must be accompanied by all supporting documents.

How Do Property Taxes And Home Values Work Together?

State law requires all property to be assessed at 100% of its market value. Market value is the amount of money a willing buyer will pay a willing seller.

Pierce County is on a 6-year inspection cycle. This means that an appraiser will visit your property at least once every six years to confirm your property characteristics. To keep up with market trends, Pierce County statistically updates property annually.

We also conduct New Construction and Sales Verification inspections. These appraisal inspections help to determine and confirm property characteristics, such as the number of bedrooms, bathrooms, and square footage of the land and home. These characteristics are then

compared with similar homes that have recently sold in surrounding neighborhoods.

The sale price of homes with characteristics similar to yours assists in determining the assessed value of your property.

How Do Levies Affect Your Property Taxes?

Unless exempted by law, all property owners in Pierce County pay a base property tax. The rate for determining that tax is set by the state legislature.

Voters may also approve local levy requests which fund a wide range of services from school construction projects to emergency medical services.

Voter approved levies are added to your base property tax. Since there are more than 100 different taxing authorities in Pierce County, including fire districts, school districts and drainage districts, for example, it's not uncommon for neighbors to pay different property tax amounts.

What's The Formula For Determining Property Taxes?

Your tax is determined by multiplying the tax rate for your district by the total assessed value of your property per thousand. In other words, if your home is assessed at \$150,000, the tax rate is multiplied times 150. The tax rate includes all additional voter approved levies.

You may contact the Assessor-Treasurer's office to find out the tax rate for your district.

Are You Paying Your Fair Share And Nothing More?

If you believe your assessment is inaccurate, you may request an Appraisal Review with the Assessor-Treasurer's

office. This is an informal review of your property, its characteristics of record and similar surrounding property values. You may request an Appraisal Review in person or by mail.

You may also file a Petition for Appeal with the County Board of Equalization. The Petition for Appeal must be filed on or before July 1 of the current assessment year, or within 60 days of the mailing of the Value Change Notice, whichever is later.

Do You Or Your Property Qualify For An Exemption?

If you purchase property currently receiving an exemption, that exemption may not continue to apply to you or the property you own. Contact the Assessor-Treasurer's office to determine the exemption status and whether or not the exemption will continue under your ownership.

What Are We Doing For You?

We understand that buying and owning a home is expensive and your tax dollars are hard earned. That's why we're constantly improving our service and seeking new opportunities to make sure you pay no more and no less than your fair share.

If you have questions or comments, please contact the Assessor-Treasurer's office at 2401 So. 35th Street, Room 142, Tacoma, WA 98409 or call 253-798-6111.

**We work for you the taxpayer.
253-798-6111 Customer Service**

www.piercecountywa.org/atr



**Dale Washam
Assessor-Treasurer**