

BOARD OF EQUALIZATION

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ROSE O'KEEFE
CLERK OF THE BOARD

Evidence and documentation the Board can consider

The Board must decide if there is 'clear, cogent and convincing' evidence that the Assessor's value is incorrect. That decision is based on evidence and documentation submitted by the taxpayer.

State law requires property to be assessed at 100 percent of its true and fair value, according to the highest and best use of the property. Fair market value or true value is the amount that a willing and unobligated buyer will pay a willing and unobligated seller.

There are three acceptable methods for determining market value:

- A sales comparison approach (usually residential properties)
- A cost approach (usually commercial properties)
- An income capitalization approach (commercial/industrial properties)

Or any combination of the three approaches if appropriate

Statute (WAC 458-14-087) allows you to provide comparable sales that have occurred within a period of five years prior to your **petition** date. Sales closest to the current assessment date will hold the most evidential weight.

You should submit evidence of your property's market value or a reduced value due to problems with the property. You can supply additional evidence to the board clerk up to 21 business days before your hearing.

Some examples of evidence are:

Comparable Sales data; Cost data; Income Data; maps and photographs, bids from contractors to cure a problem, any government entity letters or notifications or any other items of evidence which support your value or issue with the property.

Residential property-

The best way of determining market value is usually by sales comparison. The best sales comparison is the sale of your property and sales of similar properties located in your area. You can get comparable sales information from the Assessor's website, realtors or title companies. Prepare a comparison sheet which shows why the Assessor's sales are not comparable to your property and why the sales you selected support your opinion of value. For each comparable sale be sure to include the parcel number, address, date of the sale and the sale price. Also, if possible, include information on key characteristics of each sale showing how they compare to yours.

Key characteristics include:

- Location – comparable sales closest to you are the best evidence
- Comparable lot sizes – acreage, square feet, front foot waterfront, etc
- Similar features – view/ waterfront, access problems, wetlands, etc
- Sewer/septic system/water system
- Zoning
- Type of construction – wood, brick, etc
- Square feet of total finished living area (all floors)
- Year built
- Number of stories, fireplaces, bedrooms, bathrooms should all be comparable
- Construction quality and building condition
- Garage/carport

Include a map showing the location of your property and the comparable sale properties. You must provide enough data to support your opinion of value.

If you have structural damage or land issues you must provide documentation by qualified experts concerning the problems with your property and the estimated cost to fix the problems. Please include photo's showing proof of the problems with your property.

Information the board cannot consider as “market” evidence

The board cannot use the following information as stand-alone evidence:

- The assessments of other properties
- Percentage of assessment increase
- Personal hardship
- Amount of tax
- Other matters unrelated to the market value

The board will listen to your arguments on the above items but cannot use it as the sole evidence to prove market value. These arguments will be given a lower evidential weight. Statements that the assessor's valuation is too high or property taxes are excessive are not sufficient to lower the assessed value.