Order of the Thurston County

Board of Equalization

<u> </u>	ASTITY & MATTHEW WALCK 3400301600	<u> </u>	
Assessment Year: 201	· · · · · · · · · · · · · · · · · · ·	Petition Number: 19-012	8
Having considered the e	evidence presented by the part	ies in this appeal, the Board h	ereby:
☐ sustains 🖂	overrules the determinat	ion of the assessor.	
Assessor's True and Fa	air Value Determination	BOE True and Fair Va	lue Determination
∠ Land	\$ 132,700	∠ Land	\$ _109,000
	\$ 309,500		\$ 309,500
☐ Minerals	\$	☐ Minerals	\$
Domanal Droparty	\$	Personal Property	\$
Personal Property	· · · · · · · · · · · · · · · · · · ·	TOTAL:	

This decision is based on our finding that: The Board overrules the Assessor's determination of value based on the testimony and evidence presented.

Petitioner Chastity Walck participated in the teleconference hearing. Ms. Walck testified that: the Petitioners purchased the property for \$373,000 in April 2016; their bank ordered a valuation by a Realtor when they sought a loan; the Realtor valued the property at \$376,000 as of April 5, 2019; and she is concerned that the assessed value is so much greater than the Realtor's value.

The Assessor was represented by Appraiser Analyst Jeanne-Marie Wilson, who provided a written Response including a market-adjusted cost approach and a sales comparison approach in support of the current assessed value. Ms. Wilson testified that: the Petitioners' purchase was thirty-three months prior to the assessed value date; there has been significant appreciation in the value of the subject property since the Petitioners' purchase; the Realtor is not a licensed appraiser; the Realtor did not adjust for the upgrades and remodeling in the subject property; the Assessor recognizes that the upgrades were made prior to the Petitioners' purchase; the Petitioners did not submit any cost-to-cure bids for repairs; and the subject property is the Assessor's comparable sale 1, which has increased 6.5 percent per year since the Petitioners' purchase.

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The Board notes that on page 12 of the Assessor's Response, there is a reference to "Average Neighborhood Appeal," yet the Cost Valuation Report includes a substantial adjustment for the "Good Neighborhood." The Board finds the Petitioner's testimony compelling. The Board does not find the Assessor's trending of the Petitioners' purchase price to be convincing. The Board concludes the Petitioners provided clear, cogent, and convincing evidence sufficient to overcome the Assessor's presumption of correctness and to warrant a reduction in the valuation.

NOTICE

This order can be appealed to the State Board of Tax Appeals by filing a formal or informal appeal with them at PO Box 40915, Olympia, WA 98504-0915 or at their website at https://bta.wa.gov within thirty days of the date of mailing of this order. The appeal forms are available from either your county assessor or the State Board of Tax Appeals.

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