

From the Assessor

2007 was the fourth consecutive year where we saw double digit increases in our assessed value here in Kitsap County (see page 15), based on the sales that we looked at from 2006. At 14% this rate of increase is a slight slowing down some from the previous two years. Preliminary analysis of the 2007 sales suggests there will be continued slowing down, to the point where there will likely be very little if any change, in this year's assessed values throughout the county.

The good news for us Kitsap County taxpayers is that finally we will see a reduction in our share of statewide school levy as a result of our slowing down real estate market. At 14% our rate of assessed value increase is slightly lower than the state average. This is a big change from previous years, where our values had been increasing much faster than elsewhere in the state, resulting in annual increases to our share of this levy. Since there were few voted increases in 2007 many taxpayers will likely see a smaller overall tax bill in 2008 as a result of this positive (for us) statewide tax shift.

I reported in last year's Assessment Book that our countywide new construction value was "remarkable" at \$736 million. This year's \$823 million of new construction represents just about the same level of activity once the market driven increase in value is backed out.

I urge you to review your own property's characteristics on the "parcel search" feature of our website for accuracy. This information is used in our valuation process so it is extremely important to you, and us, that it be accurate. Also important to our valuation process were the **2007 sales** that are arranged by neighborhood and easy to find. Information and forms for the senior/disabled and current use exemption as well as the remodel deferral is also available on this website.

In the assessor's office we continue to find ways to do more with less staff. Although we may not always agree on everything, especially when it comes to our annual value determinations, you will always be listened to and treated courteously and respectfully. It continues to be a pleasure for all of us to serve all of you.

Jim Avery, Kitsap County Assessor