



King County

SENIOR PROPERTY

TAX REDUCTION PROGRAM

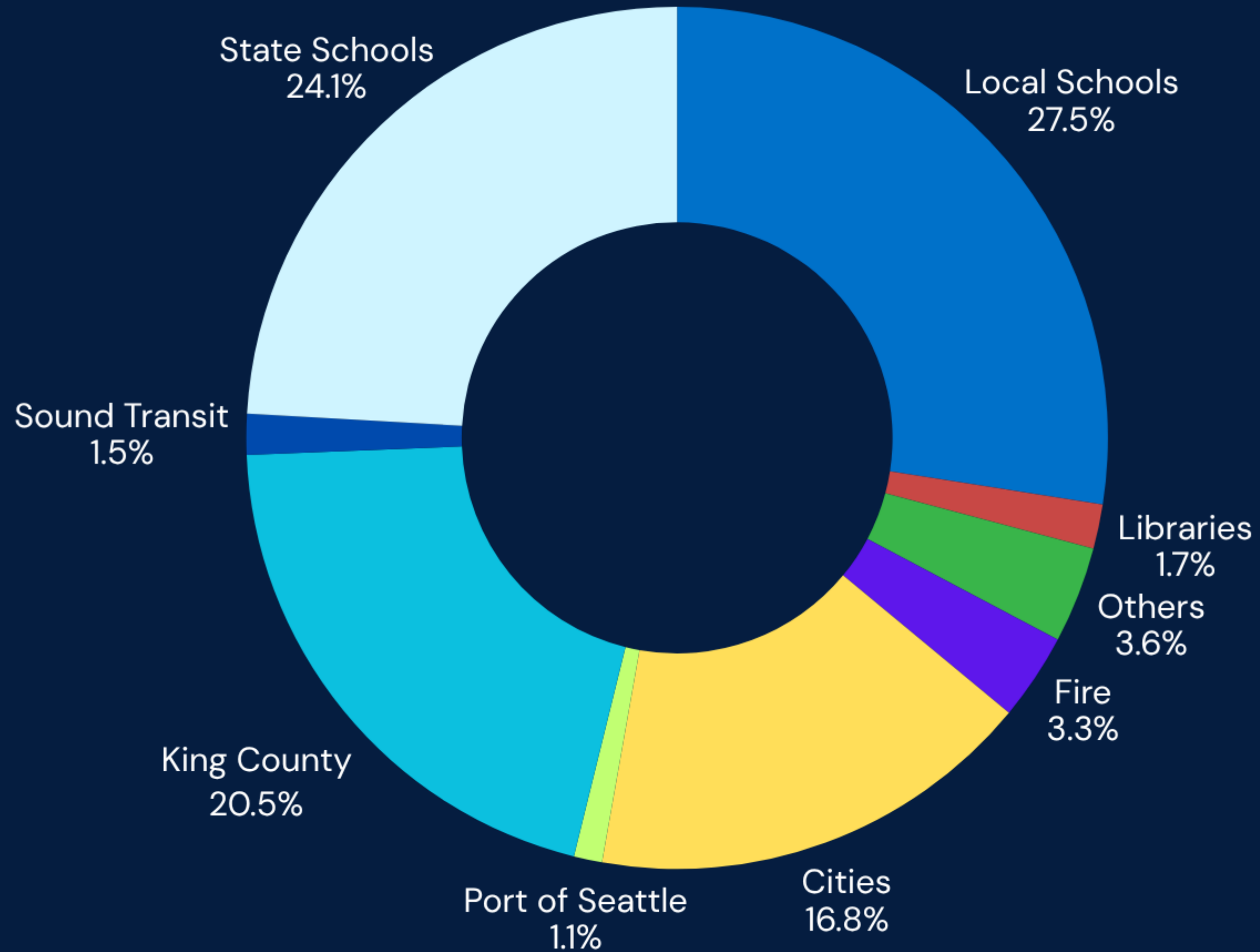
Presented by:

King County Assessor

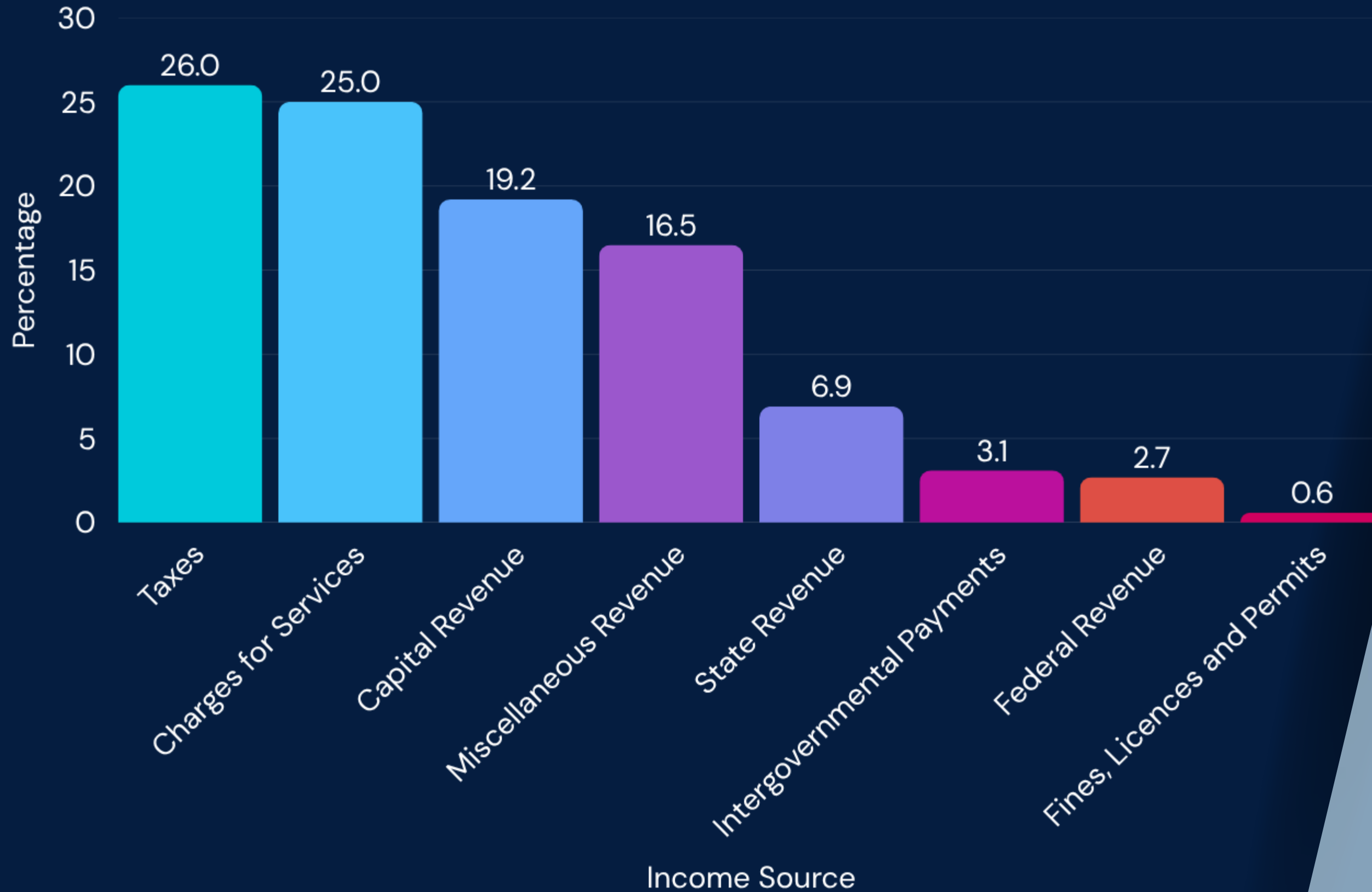
John Wilson



WHAT DO PROPERTY TAXES PAY FOR?



WHAT DO LOCAL TAXES COME FROM



WHAT DO PROPERTY TAXES PAY FOR?

KING COUNTY 2025 EXPENDITURES

\$10.2 BILLION



HOW ARE PROPERTY TAXES CALCULATED?

- Property taxes are based upon the budget requests from 157 taxing districts —
- DOA calculates tax rates for over 500 levy codes
- Your property tax bill is a location-specific mix of levy codes, and any additional fees
- That includes schools, first responders, Sound Transit, Parks and Roads, Port of Seattle and local governments



◆ WHATS UP WITH PROPERTY TAXES OVERALL?

2026 Taxes  10%

- Total property tax revenues up \$770 million in King County
- Total local property taxes are

\$8.4 Billion



POP QUIZ: HOW MUCH DO YOU PAY?

KING COUNTY PROPERTY TAXES ARE

\$8.4 BILLION



RESIDENTIAL REAL ESTATE



COMMERCIAL REAL ESTATE

Black Homeownership in King County: 20 Years, No Progress

25% vs. 65%

Black vs. White Homeownership Rates

2005 → 2025

- Black ownership: Flat or declining
- White ownership: Stable
- Gap: Unchanged



The market is not closing this gap—it is reinforcing it.

**WHAT DOES THIS
MEAN IN MY
AREA?**

BELLEVUE

↑ 8.20%

2026 MEDIAN VALUE \$1,649,000



**WHAT DOES THIS
MEAN IN MY
AREA?**

BELLEVUE
ON A \$1,649,000 HOME



9.69%

2026 TAXES \$12,246.43



**WHAT DOES THIS
MEAN IN MY
AREA?**

KENT



3.99%

2026 MEDIAN VALUE \$625,000



WHAT DOES THIS
MEAN IN MY
AREA?

KENT

ON A \$625,000 HOME



10.01%

2026 TAXES \$6,293.16



**WHAT DOES THIS
MEAN IN MY
AREA?**

RENTON



3.26%

2026 MEDIAN VALUE \$729,000



**WHAT DOES THIS
MEAN IN MY
AREA?**

RENTON
ON A \$729,000 HOME



9.00%

2026 TAXES \$7,711.61



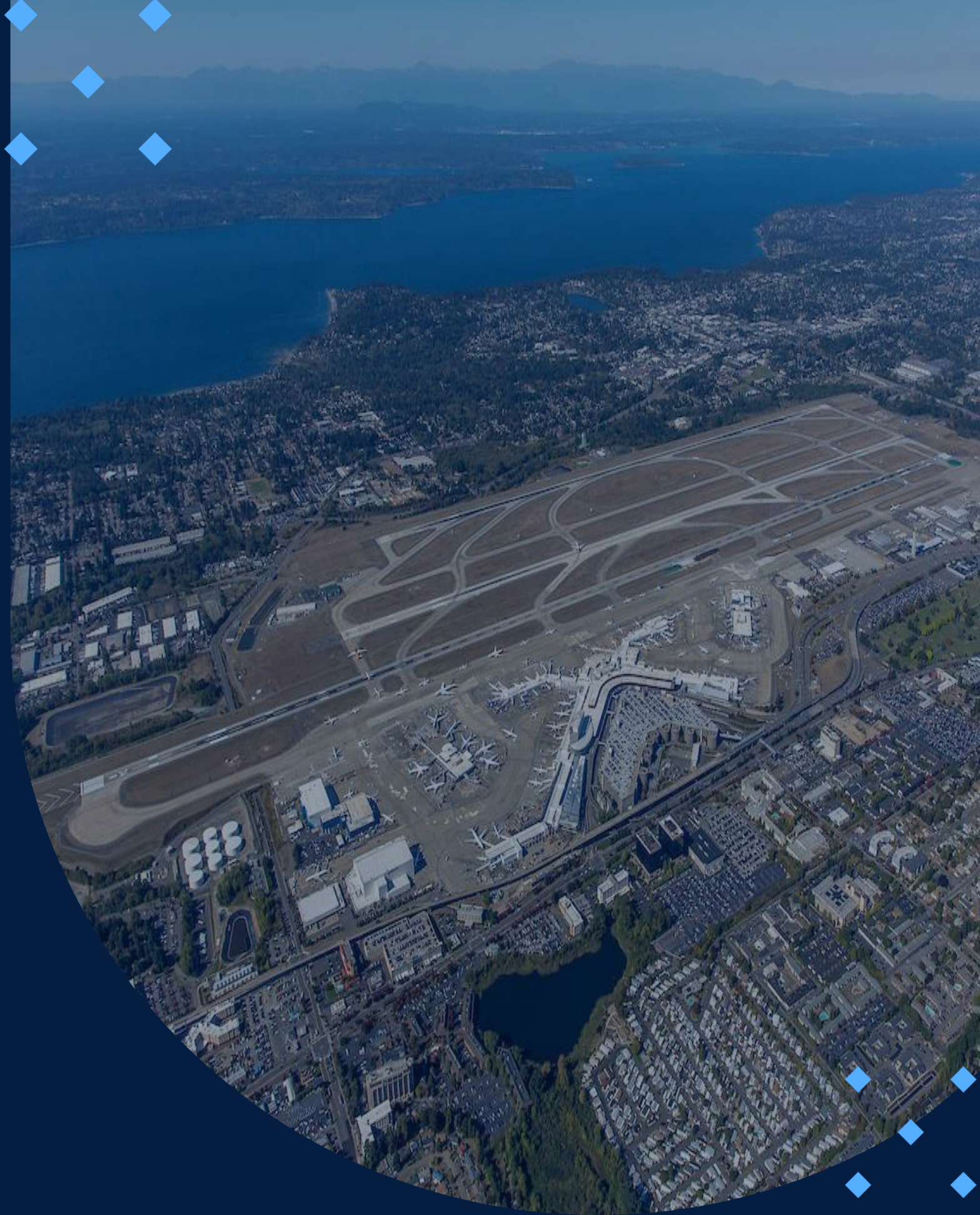
**WHAT DOES THIS
MEAN IN MY
AREA?**

SEATAC



1.66%

2026 MEDIAN VALUE \$552,000



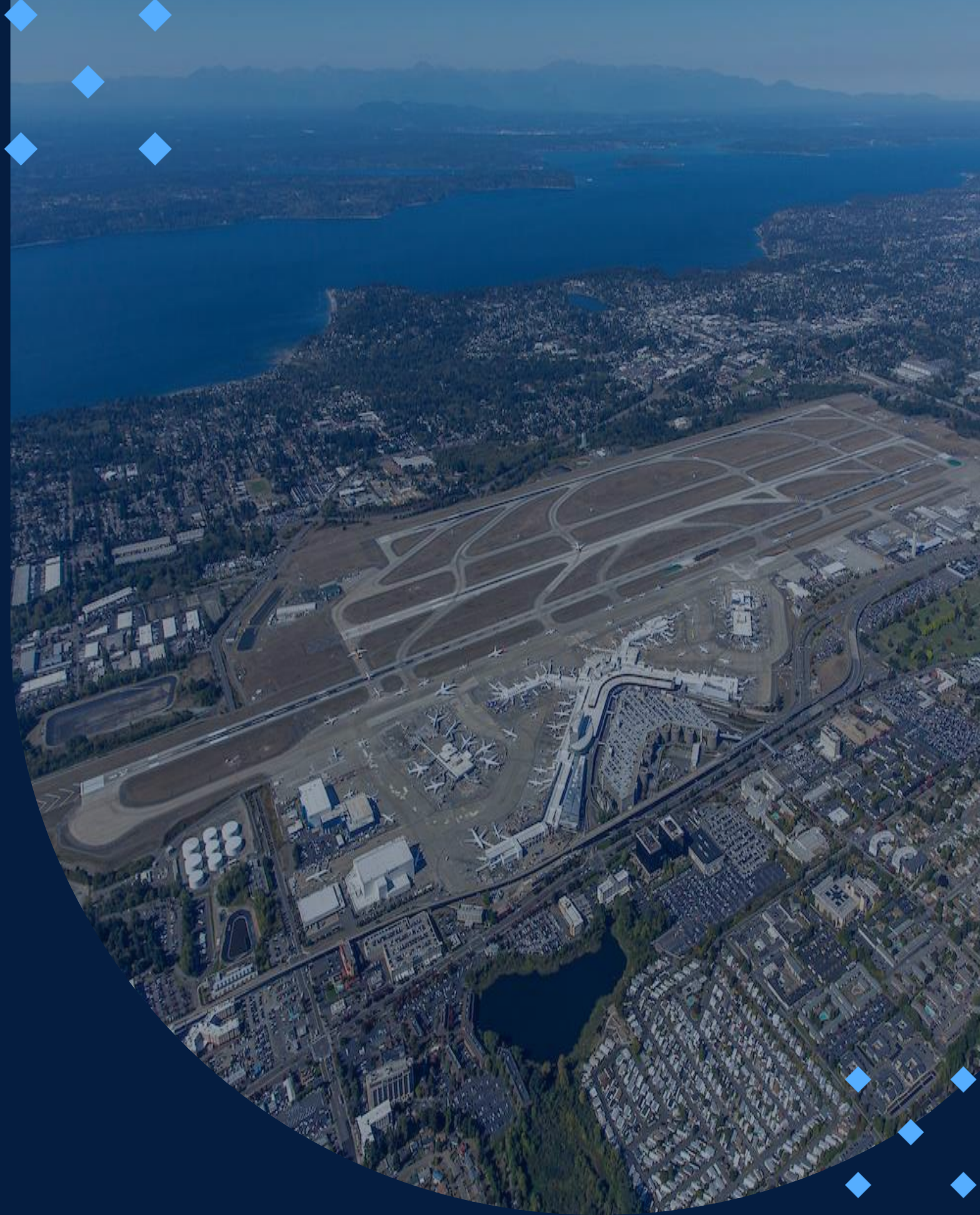
**WHAT DOES THIS
MEAN IN MY
AREA?**

SEATAC
ON A \$552,000 HOME



7.64%

2026 TAXES \$6,180.07



WHAT DOES THIS
MEAN IN MY
AREA?

SEATTLE



3.82%

2026 MEDIAN VALUE \$897,000



WHAT DOES THIS
MEAN IN MY
AREA?

SEATTLE

ON A \$897,000 HOME



11.88%

2026 TAXES \$8,887.88



WHAT DOES THIS
MEAN IN MY
AREA?

TUKWILA



1.58%

2025 MEDIAN VALUE \$577,000



**WHAT DOES THIS
MEAN IN MY
AREA?**

TUKWILA
ON A \$577,000 HOME



3.11%

2026 TAXES \$6,338.56





SENIOR PROPERTY TAX REDUCTION PROGRAM

OVERVIEW

Requirements	Exemption
Age/Disability	61 years old by Dec. 31 of assessment year OR disabled by SSA definition OR a Veteran with service-connected disabilities - 80% evaluation or 100% compensated
Occupancy/ Ownership	Must occupy property as principal residence. Must own or be purchasing.
Income Limits	70% county median household income (2024 taxes and forward)

PROGRAM QUALIFICATIONS

OCCUPANCY

- Senior or disabled taxpayer must live in the home as a principal or main residence more than six months a year, or
- Reside in a certified Nursing Home, Adult Family Home, or home of a relative for the purpose of long-term care, eligibility determined on a case-by-case basis.
- One Acre or Five Acre Limit Zoning per RCW 84.36-383 (12) or WAC 458-16A-100

(33)

PROGRAM QUALIFICATIONS

OWNERSHIP

- Has recorded ownership rights in parcel including a Warranty Deed or quit claim deed, or
- Recorded Life estate or lease for life, or
- Property in **trust** will be evaluated on the individual basis of the trust
- Parital ownership will be considered based on recorded documents, on an individual basis

PROGRAM QUALIFICATIONS

ANNUAL HOUSEHOLD INCOME

INCOME LIMITS

2024 TO 2026

\$84,000

OR LESS

HOW VALUE THRESHOLDS WILL CHANGE

2019	Maximum Household Income	2023
\$30,000	Full	\$40,447
\$35,000	Partial	\$49,435
\$40,000	Standard	\$58,423

HOW VALUE THRESHOLDS WILL CHANGE

2023	Maximum Household Income	2024
\$40,447	Full	\$60,000
\$49,435	Partial	\$72,000
\$58,423	Standard	\$84,000

HOW VALUE THRESHOLDS WILL CHANGE

2025	Maximum Household Income	2026
\$60,000	Full	\$76,000
\$72,000	Partial	\$89,000
\$84,000	Standard	\$101,000

HOW DO SENIOR EXEMPTIONS WORK?

Average 2025 savings*:

Full = \$6,142

Partial = \$4,131

Standard = \$3,767

*Estimated for \$761,000 home



SENIOR PROPERTY TAX RELIEF PROGRAM

- This property tax reduction is a **gift** to the qualifying taxpayer - it never has to be repaid
- The **tax burden shifts** to regular taxpayers and the jurisdictions still get their necessary funds



How to apply

ONLINE

<https://senior-exemption.kingcounty.gov/intro>

DOWNLOAD APPLICATION

<https://kingcounty.gov/en/legacy/depts/assessor/Forms.aspx>

BY PHONE

(206) 296-3920

IN PERSON

King Street Center 2nd floor
(Hours: Monday through Friday 8:30 a.m. to 4:30 p.m.)

*APPLICATIONS ARE AVAILABLE BEGINNING IN FEBRUARY OF THE YEAR THE TAXES WILL BE DUE

TIME FRAME

current timeframe is up to 6 months.
Timeframe is based on current volume

Applicant will be notified via letter or email

Denials can be reassessed through the
appeals process



ADDITIONAL INFORMATION

- The taxpayer can apply for up to three prior years, but they must meet each year's qualification to be approved
- Property values freeze at the market value of the first year approved
 - the lower of the frozen or market value will be used for taxation.
- An applicant is responsible to notify our office if their income changes and it affects their benefit level.
- Other changes that would affect the program, such as selling the home or the applicant is deceased, etc.
- Within six years the applicant will be notified by the DOA with the Mandatory Renewal application as required by law.

**NEED HELP FILING FOR A
SENIOR
EXEMPTION OR DEFERRAL?**

CALL

(206) 296-3920

QUESTIONS?



King County

Department of Assessments

John Wilson, Assessor

(206) 296-7300

John.Wilson@kingcounty.gov

