



# Clark County Treasurer's Office

## quarterly update

Second Quarter 2023 | From the desk of Alishia Topper

Hot of the press! The [2022 Report to our Citizens](#) is available on our website! You can find it [here!](#)

*The Clark County Treasurer's Office is an independent financial arm of county government. It is my honor to share a few highlights from Q2 2023.*

### REET on the Decline? Unpacking the Latest Statistics

The Treasurer's Office acts as an agent of the Washington State Department of Revenue to collect real estate excise taxes (REET) on real property sales. This revenue funds services and infrastructure for both the state and local government.

From 2016 to 2020, excise tax revenues grew on average by 11% annually, with transaction activity increasing by 1.4%. 2021 diverged notably from this trend, with a remarkable 42% surge in revenues and a 14% increase in transactions due to low interest rates.

In 2022, signs of a market deceleration arose due to rising interest rates and housing affordability concerns. By the end of 2022, there was a decline of 9% in excise revenue and a substantial 23% transaction decline from 2021.

As of July 2023, transactions continue to fall by a striking 30.1%, totaling only 7,827 (compared to 11,196 as of July 2022). Excise tax revenue has plunged by a remarkable 45.6%, aggregating to \$56 million collected (compared to \$103 million as of July 2022). As we continue into the remainder of 2023, the trajectory of a steeper downturn is likely to continue, due to ongoing interest rate hikes and concerns about housing affordability. This poses substantial challenges to state and local entities that fund services and capital projects with REET revenue.

### Property Taxes - What Our Customers Think

This spring's tax season marked a significant milestone as we returned to our standard in-person walk-in service model for the first time since 2020. The response from our constituents has been overwhelmingly positive, as demonstrated by the exceptional feedback in our recent customer satisfaction surveys.

Our Joint Lobby received outstanding marks in these key areas:

- **Response Time:** 98% satisfaction
- **Ease of Doing Business:** 96% satisfaction
- **Friendliness of Staff:** 100% satisfaction
- **Knowledge and Competence:** 100% satisfaction
- **Overall Satisfaction:** 98% satisfied

These remarkable results reaffirm our commitment to providing superior service! We also saw a first half collection rate of 55.89% of the approximately \$898 million billed. A big thank you to taxpayers for making on-time payments!

### Office Good Vibes

Last month, Treasurer Topper had the opportunity to throw the first pitch at a Walla Walla Sweets baseball game. With a fun twist that highlights Walla Walla's agricultural heritage, Treasurer Topper threw a Walla Walla sweet onion instead of the traditional baseball! Her onion-tossing skills need a little practice, but with good sportsmanship she helped showcase her sense of humor and the Walla Walla community's proud connection to its agricultural roots.



### ARPA Update on Funds to Remedy Delinquent Taxes

In 2022, the Clark County Council approved \$600,000 in American Rescue Plan Act (ARPA) assistance for use in 2023 to assist taxpayers who are at risk of housing instability due to delinquent property taxes and were financially impacted by the COVID-19 pandemic. Our Collections Team has worked diligently with taxpayers throughout the year to determine their eligibility for assistance. To date, we have prevented 56 households from facing tax foreclosure or distraint, by using \$486k in ARPA assistance.

### Learn about our Collections Division



Clark County: Treasurer Alishia Topper, Ashmi Prasad, and Ben Seaman discuss collection of past due property taxes, CVTV April 2023

**Do you want to know more? Contact me at:** [alishia.topper@clark.wa.gov](mailto:alishia.topper@clark.wa.gov) | 564.397.4452