

2023 REAPPRAISAL INFORMATION

The purpose of this document is to give you, the property owner, some general information of why the values in Archuleta County have increased, how values are calculated, and to give you information about the appeals process.

Under Colorado Law, all county Assessor's offices throughout the state conduct a complete re-appraisal of all properties in their county every two years. There is NO limit or cap on how much property values can go up or down. We are required to use market data to determine an actual value as of a set date. We use sales that are arm's length transactions, available on the open market to everyone, with a willing buyer and willing seller.

For tax year 2021 and 2022, values were determined by using sales from July 1, 2018 to June 30, 2020. The Notice of Valuation for tax year 2023 that you recently received reflects sales from July 1, 2020 to June 30, 2022. This value reflects your market value or the value we believe you could have sold your land or home for as of the appraisal date, June 30, 2022. The increase reflected in your Notice of Valuation is a result of historically low mortgage rates, high demand for real estate, increased building costs and COVID-19. The pandemic has changed how we work and live. Most of the people want to get out of the city and desire a safe place to work and live. Many people no longer have to physically be in an office, but now can handle most of the workload from home. What better place to be than in Colorado or even better, a little piece of heaven in Archuleta County? Yes, our little piece of heaven has been discovered and now we must share our beautiful, safe mountain community. The local real estate market during the two-year time frame was at an unprecedented high with the average home selling for nearly \$700,000 vs the average sale price in 2018 at \$349,500.

As a property owner you have the right to appeal your VALUE, not your TAXES. The County Assessor has NO control over the taxes. The Assessor's goal is to value properties fairly and equitably so that the tax burden is distributed fairly and equitably among our taxpayers within the statutory and constitutional guidelines set forth by the state of Colorado. A valuation protest is an attempt to demonstrate that your property's market value is incorrect. The reason your valuation could be incorrect is that the properties characteristics are inaccurate, or there is evidence of similar properties that have sold for less that the Assessor's office hasn't considered, or you have other relevant home sales data that should be considered. By Colorado State statute, the Assessor's office cannot consider any market data after the appraisal date, which is June 30, 2022.

The State of Colorado is feeling the stress of what property values are doing to the taxes and legislation has several bills that could bring property tax relief if they are approved. One of the bills is SB23-108, which is intended to provide relief by allowing local taxing entities to temporarily lower their mill levies. SB23-303 has been created as well to create limits on annual property taxes increases through assessment rates, exemptions and owner-occupied vs non-owner-occupied considerations.

Your final tax bill is determined by actual value (from the Assessor's office) multiplied by the tax rate (this is different for each class of property, and the State of Colorado sets this for all counties) = assessed value, multiplied by the mill levy (all your taxing entities budget creates a total mill levy) = taxes due.

Residential:

Ex. $\$700,000 \times 6.765\% = \$47,355 \times .065005 = \$3,078.31$

Vacant Land:

Ex. $\$150,000 \times 27.90\% = \$41,850 \times .065005 = \$2,720.46$

If you choose to appeal your notice of valuation, make sure you have completed the protest portion on the back of your Notice of Valuation form or have given enough information to be able to locate the property you are protesting (Account Number, Physical Address, Name, Contact Information), the estimated value as of June 30, 2022, plus any and all documentation to support a different value. Appeals must be delivered, or post marked, by June 8, 2023 to be accepted for this re-appraisal. You can find comparable sales online at: archuletacounty.org, County Government, Elected Offices, Assessor, 2023 Reappraisal Comparable Sales. Thank you.



IMPORTANT DATES

- Appraisal Date
June 30, 2022
- Assessment Date
January 1, 2023
- Study Period
July 1, 2020 to June 30, 2022
- Appeal Period
May 1, 2023- June 8, 2023
- Notice of Determination Mailed by
June 30, 2023
- Deadline for filing a CBOE appeal
July 15, 2023



Sales Information

Go To:

<https://www.archuletacounty.org>

- County Government
 - Assessor
 - Left of the page click on
 - 2023 Reappraisal Sales
 - Find your Architectural Style
 - Review sales
- OR
- Click on Property records search

- Enter your account number, or address
- Click on the OTHER SALES tab

Archuleta County Assessor

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PROPERTY

VALUATION 2023-2024



Notice of Valuation

On or before May 1, the Assessor's Office mails each property owner a notice of their appraised value as of June 30, 2022. You have the right to appeal this appraised value if you feel this value doesn't represent what you could sell your home for as of the appraisal date.

If you feel your valuation is incorrect after reviewing your characteristics and sales you may appeal your value between May 1st, 2023 through June 8th, 2023.

HOW TO APPEAL

- **Make an Appointment:** Talk to an appraiser about your value, please call 970-264-8310 and make an appointment. Each appointment is limited to 15 minutes, so please have all your questions and paperwork ready. Monday through Friday, 8:00 am to 4:00 pm.
- **Mail your appeal to P.O. Box 1089, Pagosa Springs, CO 81147.** It must be postmarked by June 8th.
- **Drop it off at: 449 San Juan St. no later than June 8th.**
- **Email:**
assessor@archuletacounty.org

Valuation & Taxes

Our goal is to establish fair and equitable values, so the tax burden is distributed fairly and equitably among all property taxpayers.

If your value has increased, it is not a direct correlation to a tax increase. There are several factors that are used to determine the final tax amount. These factors are property tax rates, the special districts mill levy, and property tax exemptions. Colorado Legislature has also provided an actual value exemption of \$15,000 per residential property, and \$30,000 per improved commercial property for tax year 2023, payable in 2024. For tax year 2023 the state has lowered the assessment rates for residential and multi-family to 6.765. Vacant land, commercial, and industrial to 27.9, and agricultural to 26.40.

You **CAN'T appeal your **TAXES**; you can only appeal your value!!**

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About the 2023 Valuation

Property values are at an all-time high across the state of Colorado. The perfect storm of low values, a strong demand for real estate, increased building costs, historically low mortgage rates, COVID-19 pandemic shifting where we can work from and population wanting a safe place to locate to has caused property values to escalate at an unprecedented rate across Colorado. The Western Slope has been discovered and the people are paying much higher prices for properties for the opportunity to live here.

	Average	Median	Sales
2018	\$349,508	\$303,250	372
2019	\$377,412	\$343,100	386
2020	\$615,645	\$534,125	490
2021	\$699,758	\$609,280	491
2022	\$626,586	\$573,076	272