Assessor’s Responsibilities

• Discover
• List
• Classify
• Value

* Audited yearly
Important Dates

Overlapping Calendar

Two Year Cycle:

Data Collection Period (7/1/2020 – 6/30/2022)
  * Qualified/Verified

Appraisal Date (June 30 even numbered years)

Assessment Date (January 1 yearly)
  * Legal/Actual Use – Basis for Classification
  * Condition – Impacts Valuation

24-month Data Collection Period

Prior Appraisal Date: 6/30/16

Assessment Date

§ 39-1-105 provides that all property is to be listed and valued as it exists on Jan 1 of each year.

Appraisal Date

§ 39-1-104 (10)(A) CRS - states sales shall be adjusted to final day of the data gathering period

Reappraisal Year

End of Aug

Intervening Year

NOV May-1

NOD

* NOV - Notice of Value. The document used by the Assessor to inform property owners of the value of their property.

* NOD - Notice of Determination. The Assessor’s decision regarding the property appeal.
REAPPRAISAL PROCESS

Sales Confirmation

| Data Exploration |

| Property Adjustments |

| Setting New Values |

| Analyzing Values |
WHERE DOES THIS VALUE COME FROM?

**Mass Appraisal** - “the process of valuing a universe of properties as of a given date using standard methodology, employing common data, and allowing for statistical testing.” USPAP 2016-17 Standard 6

**Create statistical models** – include location, land & Building characteristics, income data, cost data, market data, time (appreciation and/or depreciation since time of sale)
• Common Valuation Considerations include Location, land & building characteristics, property condition, changing market conditions over time, and income, cost, and market influencing information.

• **Not Simply an “Algorithm”** - “a step-by-step procedure for solving a problem...” Merriam-Webster.com

• Algorithm implies the simple use of a formula/computer computation with little human research, input, interaction, and review.
• Reflects changing market conditions over time. SP/AV = Representative Sales Ratio

• Required by law

• Audited by State

• Increasing/decreasing over time

• Sales adjusted to reflect the June 30 market.
Marshall Fire Residential Vacant Land Valuation

- Mass appraisal was used to determine land values, based on market sales occurring from July 1, 2020, through June 30, 2022.

- In the extraction method, the land value is extracted from sales of improved properties.
Value Comparison

2022 Value

Destroyed
  – Land Remediation Discount
    • 2022 land valued at 50% of 2021 land value.

Damaged (soot, char, ash, odor)
  • Damage Adjustment (3%-13%)

2023 Value

Destroyed
  – Land Remediation Discount REMOVED
    • Land at 100% PLUS 2023 Reappraisal change in value

Damaged (soot, char, ash, odor)
  – Valued like any other improved properties in Boulder County (at percent complete).
BOULDER COUNTY APPEALS PROCESS CALENDAR

Notice of Valuation sent by Assessor

By May 1st

Real Property Value Appeals Deadline

June 8th

Notice of Determination sent by Assessor

August 15th

Deadline to appeal to the Board of Equalization

September 15th

BOE hearings held in September and October

Concluded by Nov 1st

BOE decision rendered

By November 1st

Deadline to appeal BOE decision

Within 30 days of BOE decision

Options:
- Board of Assessment Appeals
- District Court
- Arbitration
REASONS TO FILE AN APPEAL

• Owner does not feel that the value is correct
  • Would NOT have sold for NOV value on June 30, 2022

• Property Record is not accurate
  • Wrong square footage, basement not finished, bathroom count wrong, etc.
  • Incorrect classification

• Condition issues
  • Land not remediated

You cannot appeal your taxes, only your value!
Minimum requirements:
- Signature
- On Time – delivered or postmarked by end of day June 8, 2023

*** No late appeals of real property can be considered ***

What to provide during an appeal?
- Owner estimate of value
- Sales – comparable properties that sold from 
  *July 1, 2020, to June 30, 2022*
- Estimates from contractors
  - Cost to cure damage *beyond typical wear & tear*
- Photos of condition issues
- Fee Appraisal - i.e. for a purchase or refinance
The Boulder County Assessor’s Website has many tools for property owners:

- Property Search
- Residential Comparable Sales Lookup Tool
- Comparable Sale Lists
- Helpful Forms & Handouts
- Tax Estimate Calculator
- And more

Please Visit:
www.boulderassessor.org
HOW TO FILE AN APPEAL

• E-appeal online

• Email: Assessor@BoulderCounty.org

• Mail in the Postcard Protest Form or full-page protest form

• Drop off at Assessor’s Office

• Drop in Drop box –
  • Downtown Boulder
  • Longmont

• Fax: 303-441-4995
Tax Calculation Formula

**Actual Value** × **Assessment Rate** = **Assessed Value**
- Set by the Assessor’s Office
- Set by Colorado Legislature

**Assessed Value** × **Mill levy/1000** = **Taxes**
- Set by Taxing Jurisdictions
- Collected and disbursed by Treasurer’s Office
Tax Calculation Formula

ACTUAL VALUE
The Assessor’s valuation of the property. Usually initially based on a “mass appraisal”

ASSESSMENT RATE
Variable, set by State Legislature

ASSESSED VALUE
[Actual Value] x [Assessment Rate]

MILL LEVY
Tax rate for the property.

TAXES DUE
RESIDENTIAL VALUES ACROSS COLORADO

- Median estimates for regions throughout the state are below as well. Maps of the counties in each region can be found [here](#):
- Region 1: Residential median increases of 25% - 35%
- Region 2: Residential median increases of 20% - 50%
- Region 3: Residential median increases of 25% - 80%
- Region 4: Residential median increases of 30% - 50%
- Region 5: Residential median increases of 30% - 60%
- Region 6: (Denver Metro): Residential median increases of 35% - 45%

![Assessment Districts Map]
Tax Relief For Seniors

- Senior Homestead Exemption
- Disabled Veteran’s Exemption
- Gold Star Spouse Exemption
- Senior Tax Deferral
- Property Tax/ Rent/ Heat Credit (PTC) Rebate
- LEAP - Low-Income Energy Assistance Program
- Boulder County Senior Tax Worker Program
Thank you for your time!

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