

Susan Murphy, Assessor
221 Comanche Street
P.O. Box 26
Kiowa, CO 80117
(303) 621-3112
(303) 621-3173 (Fax)



ELBERT COUNTY

OFFICE OF THE COUNTY ASSESSOR

“Fair, Uniform, & Equitable Assessments, Within the Law”

Tax Notice FAQ

Date: 1/26/2021



Elbert County was created on February 2, 1874 and named for Samuel H. Elbert, a former territorial governor of Colorado. Elbert County consists of 1854 square miles and is located southeast of Denver. The western portion of the county has become increasingly urbanized in recent years and the eastern portion has remained rural.

1) Why is my property value so high?

Colorado's Assessors are mandated by state statute to revalue their counties every odd number year. The constitution states that residential properties are valued solely by the market approach (commonly known as the sales comparison approach.) This approach utilizes sold properties within an 18 month base period. Counties can use sales that occurred prior to the base period in 6 month increments up to 5 years. These sales are analyzed and studied to produce accurate valuations for the appraisal date June 30 of every even year. Every property is brought to a level of value as of that appraisal date (June 30). In an appreciating market where properties are selling for more as time progresses, it is common to see valuations rise. The same trends apply IF the market were to be declining; house values would typically decrease. The property value that the Assessor Office determines is at market value (essentially what properties would sell for in an open market as of June 30, the appraisal date).

2) How does the Assessor's office know the value when there are no sales near my property?

The available sales closest to the subject property will be utilized in a sales comparison approach. Adjustments are made to the sales to provide comparable properties. These sales provide an indication of value and require review. This process is commonly performed by the Assessor's Office during the Appeals period, May 1st – May 31st.

3) Why are my taxes so high?

Where is the property located?

Mill Levies may vary throughout the county. Similar properties, despite close proximity, may have a significantly different taxes because of the different applicable taxing authorities.

Did the property change classification?

Properties may have abandoned an agricultural classification. The property's land is now at a market value. Generally, there is always an increase in value but not always an increase in taxes.

Residential classification has a 7.15% assessment rate

Everything else i.e. agricultural land, vacant land, commercial has a 29% assessment rate

Did anything change on the property record?

Was the property inspected and why? (Look at Account Remarks)

NEW CONSTRUCTION- any new improvement added within the last year would generally add value to a property

OMITTED VALUE- any value added that was not previously captured in previous valuation

CORRECTION- any value changed due to the updating of a property record and its characteristics

Improvements add value and may include but not limited to:

- *Finished Basements*
- *Additional square footage for residence or other structures*
- *Added bathrooms, rooms, or garages*
- *Extensive remodeling*
- *Additional structures*

4) Why did my value go up so much compared to my neighbor?

Several factors contribute into the valuation of each property. Property location, size, and characteristics can contribute some of the most significant roles in producing value. These factors may vary and result in a different value than a neighbors.

5) You have my bedrooms listed as 3 but I only have 2 bedrooms. That should lower my value, right?

Because bedroom counts are highly correlated with finished square footage, changing the number of rooms typically will not change value because it is being adjusted for in our square foot rate. Similar methodology for the value of kitchens correlated within the finished square footage.

6) I purchased my home for \$400,000 in 2019. How can the value be \$500,000 for 2021?

Did the property characteristics change at all?

NO, NOTHING ABOUT THE PROPERTY HAS CHANGED. State statute requires the assessor's office to apply adjustments for market condition changes commonly referred to as time adjustments. Properties that sold further from the appraisal date (JUNE 30, 2020) may have larger adjustments, depending on the real estate market, to bring them to the correct level of value. The Assessor's office is required to re-value the county every odd numbered year. For the 2020 Reappraisal, the county has identified a median percent increase of 10%.

YES, CHARACTERISTICS HAVE CHANGED. Updated property records may reflected different value because of new construction, omitted value, or corrections. Typically, one or all of these could add or change the value depending on the nature of the changes made. Look at the property specific remarks to indicate which type of change occurred.

7) Why did my taxes go up when nothing has changed?

Colorado's Assessors are mandated by state statute to revalue their counties every odd number year. The constitution states that residential properties are valued solely by the market approach (commonly known as the sales comparison approach.) This approach utilizes sold properties within an 18 month base period. Counties can use sales that occurred prior to the base period in 6 month increments up to 5 years. These sales are analyzed and studied to produce accurate valuations for the appraisal date June 30 of every even year. Every property is brought to a level of value as of that appraisal date (June 30, 2020). In an appreciating market where properties are selling for more as time progresses, it is common to see valuations rise. The same trends apply IF the market were to be depreciating; house values would typically decrease. The property value that the Assessor Office determines is at market value (essentially what your property would sell for in an open market as of June 30, the appraisal date).

8) My rural residence has an agriculture land classification and my value had a big change. I am still agriculture. What happened?

Elbert County re-stratified market areas in the county during the 2017 reappraisal. Historically there was not a good tool to adjust for market differences for parcels that fell outside of a subdivision (or town). Defining market areas allows for adjustments to those properties.

Example: Two identical properties are being valued. Property A is located on the Western Side of the county and Property B is located on the Eastern side of the county. Although identical properties, they would have different values due to different market forces. Identifying these market areas allowed the assessor's office to accurately value these rural properties.

9) How can I change my mailing address?

Elbert County requires that the property owner fills out a change of address form. This form can be found on our online website or in office. We require a signature of the property owner(s) on this form; otherwise the form is not valid. This is to ensure that the property owner(s) is the only source for address changes.

10) When are taxes due?

There are two options to pay property taxes: Balances can be paid in full by April 30, or taxes can be paid in two installments. The first half is due by the last day of February, and the second half by June 15th.

11) My escrow/mortgage company pays my taxes, why am I getting this notice? You need to contact my mortgage company.

Every homeowner receives a copy of their tax bill. It is the responsibility of the homeowner to contact their mortgage company to make the determination if the tax bill is paid through the mortgage company.

12) I just closed on my house and have only owned the home a few months in 2020, why do I have to pay this bill?

Taxes are typically prorated at closing. Please review your settlement statement for proration inquiries of your taxes.

13) I sold my business in July, why am I getting a personal property tax bill?

If personal property is sold with the business and we do not receive a change of declaration. The property tax bill will be sent to the original personal property owner. This will continue until a change of declaration is filed.

14) My tax bill stated parent account has delinquent taxes, what does this mean?

Unfortunately, the assessor's office is not responsible for this portion of the tax bill. Taxpayers will need to contact the Treasurer's office with any question or concerns pertaining to "parent" or "child" tax bill concerns.

15) This is ridiculous! I am not paying this! What are you going to do about this?

As the Assessor's office, it is our duty to provide the county and its taxpayers with fair, uniform, and equitable assessments. If you feel your valuation is erroneous or inaccurate, taxpayers have the right to appeal their value. Notices of value are mailed May 1st and the statutory appeals period is the following 30 days. If you miss this deadline your next avenue would be to file an abatement petition after the tax bills are mailed. These forms let you state the reason that your property was valued incorrectly and the parcels will be reviewed. A notice of determination will be mailed to the taxpayer in both appeal procedures.

**Note: If you appeal your value you are not eligible to file an abatement petition.*

16) My value is way too low. My neighbors have their house listed for way more than you have my value. Why is my value so low?

Several factors contribute into the valuation of each property. Property characteristics and location are both contributors to the value of the property. These factors may vary and result in a different value than neighbors. The valuation of each reappraisal is June 30th of every even numbered year. The level of value for your property is as of that date. With changing market forces and time those values may not reflect the current value the further you get away from the appraisal date.

17) Can I pay my property tax bill online?

Yes you can pay your taxes online. The website is www.elbertcounty-co.gov. Under our "Online Services" select "Pay Property Taxes." If you have any problems or concerns, please contact our office or the treasurer's office.

18) Why did I not receive a tax bill for personal property this year?

Declarations of personal property are to be sent to the Assessor's office every year. If your personal property valuation is \$7,900.00 or more it is considered taxable. Anything below that is considered tax exempt and you will not receive a bill. If your personal property valuation is above \$7,900 and you did not receive your tax bill please contact our office to confirm we have the correct and most up to date mailing address.

19) This is the first time I have seen the value! Why didn't you let me know my value changed? Do you have the correct mailing address?

Every year the Assessor's office is tasked with notifying property owners of their property's level of value. This is referred to as the NOV (Notice of Value). NOVs are mailed or emailed (upon request of taxpayer) no later than May 1st. Even numbered years are referred to as intervening years which mean properties are not reappraised. Your tax bill will state that a NOV will not be mailed out if the value has not changed during the intervening year. If you did not receive an NOV or tax bill, our office may not have the most up to date mailing address. If the address is not correct Elbert County requires that the property owner fill out a change of address form and submit it to our office via email, mail, or in person. We require a signature of the property owner(s) on this form; otherwise the form is not valid. This is to ensure that the property owner(s) is the only source for address changes.

20) I don't mind paying these taxes, but someone better do something about these roads and customer service. What is your office doing for me? Can you tell me where all this money is going?

Property taxes are derived from the taxing authorities that provide a service to your area. These authorities calculate budgetary needs for that year and that amount is calculated as a mill. The mill levy is the sum of all the taxing authorities needs for your area or (Tax District). The Tax District is made up of only the authorities which your taxes go towards. The contact information for these authorities and Districts for your area can be found on our website under Assessor links "Mill Levy and Tax Areas."

As the Assessor's office, it is our duty to provide the county and its taxpayers with fair, uniform, and equitable assessments. These assessments stem from a number of processes performed by this office from physical property characteristic inspections to the studying and analyzing of data and market trends. If there are any questions or concerns you may have with our process and/or procedures, don't hesitate to contact our office. Our office also can give you a breakdown of where the taxes are going. If you have specific concerns for the county and would like to address them. There is also a link you can go to on our website. www.elbertcounty-co.gov

21) Senior Tax Exemption. The Exemption is available to applicants who:

- *Are at least 65 years of age as of January 1 of the year of application*
- *Owned their home for at least 10 consecutive years as of January 1*
- *Occupy it as their primary residence and have done so for at least 10 consecutive years as of January 1*

- *The application deadline is July 15 and must be submitted to the county assessor.*

If the warranty deed is under the owner's name, apply with a "Short form"

If the warranty deed is not the owner's name (i.e. trust, estate) apply with a "Long form"

Once an application has been approved by the state, taxpayers will no longer need to re-apply as the discount will continue to apply until they no longer qualify. Keep in mind, the senior tax exemption only applies to 50% of the first \$200,000 of the residential value.

22) Why are my vacant land taxes so high?

Residential parcels in Colorado have an assessment rate of 7.15% whereas everything else has an assessment rate of 29% (i.e. Vacant Land). You may see higher tax bills due to the difference in the assessment rate.

Example: Two parcels next to each other in the same tax district (Equal Mill Levies). A Vacant Land parcel valued at \$100,000 has an assessed value of \$29,000. A residential parcel valued at \$300,000 has an assessed value of \$21,600. The vacant land would have a higher tax bill due to the assessment rate.