

Costilla County Property Valuation Process
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This month I will be talking about the valuation process. Every other year every Assessor in Colorado is tasked to re-value their counties. Odd numbered years are called "Re-Appraisal Year"; even numbered years are called "Intervening Year". This year my staff and I have worked diligently to re-value Costilla County. On or before May 1st 2011, every property owner in Costilla County will get a NOTICE OF VALUATION.

There are over 46,000 parcels that will get these notices. This notice is to inform property owners of the value and classification we have placed on your property. Please keep in mind that at this level of appraising we do not value each parcel individually, it would be impossible to look at 46,000 parcels individually. The process used to value is called the "Mass Appraisal". This is a different process from a "Fee Appraisal" which is done when you hire an Appraiser to value your own property. The value that the County Assessor places on your property is for property taxation purposes only.

Our appraised values differ from a Fee Appraisal, because County Government collects taxes for the values that are in place from the previous year. For example: The taxes that are due in 2011 were based off of what value was in place for 2010. Values remain the same for 2 years, the Re Appraisal Year and the Intervening year. Values do not get changed on Intervening Year unless something has changed on the property, such as a new house being built.

The only property that County Assessors do not value is State Assessed properties. These properties include Utility Companies, Rail Road Companies, Telephone Companies, etc. The Colorado Department of Property Taxation values these particular properties and sends the Assessors the values.

When you receive your Notice of Valuation, you have the opportunity to protest your value or classification if you believe it is inaccurate. If you wish to protest, my staff and I will take an individual look at your property to see if the value should be adjusted. Please keep in mind; you have 30 days to get your protest to us.

Property owners that protest will receive a Notice of Determination from the Assessor's office after June 30th. This notice will let you know if we have adjusted your value or if we have denied your protest. If you disagree with the Notice of Determination, you have 15 days to protest to the County Board of Equalization. For Costilla County, the County Commissioners are the Board of Equalization. This board will notify you of a hearing date for you to come in and hear your protest. They will also hear from the Assessor on each case.

The County Board of Equalization can adjust your value or they can deny your petition. If the County Board of Equalization denies your petition, you have a choice to go further by choosing to petition to District Court, Binding Arbitration, or the State Board of Assessment Appeals. You have 30 days to petition one of these 3 entities. There will be a new hearing at this time where the County Attorney defends the County Board of Equalization's decision. The majority of protests are taken care of at the Assessor level.

The majority of property in Costilla County is Vacant Land. With around 36,000 parcels of the 46,000 parcels being Vacant Land, the majority of the total value for the county comes from these parcels. Mass Appraisal

done on valuing these parcels is calculated by analyzing sales within each subdivision, or by sales that have occurred throughout the County.

The Market Approach to Valuation (sales comparison) is used on vacant land, and residential property. Commercial Property in Costilla County is valued on a Cost Approach, because we don't have very many sales in our County. Agricultural property is valued on an Income Approach.

There is a certain data gathering period of sales collected to analyze and set values with. At least 18 months worth of sales has to be used prior to June 30, 2010. If there are not enough sales for a particular class of property within those 18 months, the Assessor can go back in 6-month increments until enough sales are gathered to do an analysis. These sales are statistically analyzed and have to be within a certain range in order for the Assessor to pass their annual audit.

The Assessor's office is the only office in the County that gets audited by a State Auditing firm. All Audits conducted on Assessor's offices are reported to the Colorado State Board of Equalization. Our Assessor's office is held to very high standards that must be met every day. My staff has been instrumental in this entire process and I commend them for all their hard work and dedication.

If you are a property owner in Costilla County, please look forward to receiving your Notice of Valuation on or before May 1st. Please protest if you believe values or classifications are inaccurate. We are eager to fix the things that are incorrect and if we believe they are accurate, we are happy to explain to you why. It is important to me to keep our taxpayers informed.

Ronda Lobato
Costilla County Tax Assessor