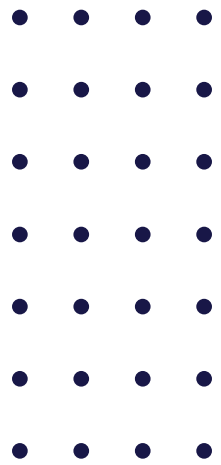




Grand County

Colorado



2023/2024



PROPERTY VALUATION

The Assessor is required to fairly and equitably value all property in the county according to Colorado statutes. Real property is reappraised by the Assessor's Office every odd numbered year. Residential property can only be valued based on market sales, per Amendment 1 of the Colorado State Constitution. For all other property classifications the Assessor's Office must consider the cost, market and income approach.

IMPORTANT DATES

Appraisal Date

June 30, 2022

Assessment Date

January 1, 2023

Study Period

July 1, 2020 - June 30, 2022

Appeal Period

May 1, 2023 - June 8, 2023



About the 2023 Valuation

- Property is valued every two years for property tax purposes.
- According to Colorado law, only sales from a specific time frame can be used to value residential property.
- Property is valued as of an appraisal date, which for this period was June 30, 2022.
- Property is assessed as it existed on January 1, 2023.

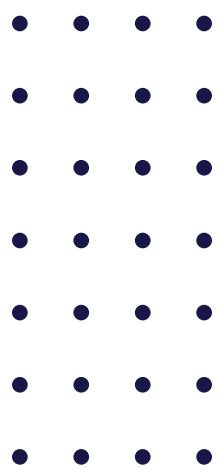
For more valuation information:

GrandCo.us/Assessor



Grand County

Colorado



NOTICE OF VALUATION

On May 1, the Assessor's Office mails each property owner a notice of the appraised value of their property. After receiving your postcard we recommend that you visit the COMPER Property Search Tool on the Assessor's website (GrandCO.us/Assessor) to review your property's characteristics and study period sales in your area.

Remember: The value stated on your Notice of Valuation is an estimate of your property's worth on **June 30, 2022**.



How to appeal your valuation

If you feel your valuation is incorrect after reviewing sales and characteristics for your property, you may appeal your property valuation to the Assessor between May 1 and June 8.

Assessor-level appeals may be filed on the Assessor website or by mailing back the appeal form that is part of the Notice of Valuation postcard. Be sure to include any information you have gathered in your research to support your appeal. The assessor will make a decision and mail a Notice of Determination to you on or before June 30.

If you still disagree with the Assessor's valuation, you may file an appeal with the County Board of Equalization (BOE) on or before July 15. The BOE will schedule and complete appeals by August 5.

APPEALING? SUBMIT DATA!

Does the Assessor's Office have incomplete or incorrect information about your property? (e.g. The bed / bathroom count or square footage is not accurate.)

You have other, **relevant** home sales data that should be considered. *(By State statute, the Assessor cannot consider any market data from after June 2022 for the 2023 valuation.)*

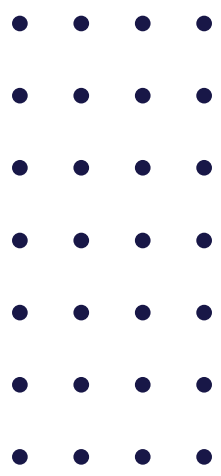
For more valuation information:

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ABOUT VALUATIONS

Our goal is to establish accurate values, so that the tax burden is distributed fairly and equitably among all property owners.

For valuation purposes, Grand County is divided into different areas: Winter Park-Fraser, Granby, Grand Lake, Hot Sulphur Springs, and Kremmling, and by the types of properties within each area: Vacant, Residential, Condos, Commercial, Industrial, Agriculture.



Property values for 2023 and 2024 are based on sales that took place between July 1, 2020 and June 30, 2022.

Valuation & Taxes

If your property's value increased 70% in 2023, this does not necessarily mean that your property taxes are going to increase 70%. Many factors are used to determine your property tax bill.

Appealing your property valuation is not a protest about paying higher taxes; taxes cannot be appealed through the Assessor's Office.

A valuation protest is an attempt to demonstrate that your property's estimated market value (EMV) is inaccurate:

- Property record is inaccurate
- Evidence of similar properties that sold for less than your EMV

Not the best protest strategies...

"I didn't change anything about my home or make any improvements since the last valuation."

"You can't compare me and my home to my neighbor."

"Everybody knows the houses in this neighborhood aren't worth that much."

"It's illegal to increase valuation by more than x%."

"You guys are just idiots."

For more valuation information:

GrandCo.us/Assessor