

Assessor 2025 Reappraisal informational Presentation for the BOCC and the Public

Wednesday, April 30, 2025

What will Property Owners see on their May 2025 Notice of Valuation?

Property Values are going Up!

What has Market Analysis shown us?

From 2019 through 2022 Property values for Residential, Commercial, Vacant Land and Mining claims ALL saw a drastic increase due to demand in the Market. While Residential and Commercial Values have leveled out since 2022, the demand for Vacant Land has increased and so has the value for Vacant Land and Mining Claims.

If the Market for Residential has leveled out since 2022, why are Property Owners seeing an increase in their Notice of Valuation from the Assessor’s Office?

REASON 1: For Tax Years 2023 and 2024, the Colorado State Legislature passed property tax relief legislation that lowered each residential property value by \$55,000 and each commercial property value by \$30,000. Those expire for 2025 and the values on the NOVs reflect this.

REASON 2: The Assessor’s office purposely valued on the conservative side for the 2023 reappraisal while still staying in as accurate a range as possible. For the 2025 reappraisal we are aiming to be as bullseye accurate as possible for what a property would have sold for on June 30, 2024. For Residential Properties we heavily relied on sales in the July 1, 2022 through June 30, 2024 time period to develop accurate value.

REASON 3: Mining Claims and Vacant Land were still in demand through June 30, 2024 and the values reflect this.

Protest period begins May 2- June 9, 2025

Is there any Property Tax relief for Property Owners in 2025?

Some! While property values are going up, the State Legislature has lowered the assessment rates for Residential Properties. The 2024 assessment rate was 6.7%; For non-school entities, the rate goes down depending on the rate of statewide property value growth. However, the School District will have their own assessment rate which will be higher. For Commercial, Vacant, and all other, the rate goes from 27.9% to 27%.

Legislative Conditions			Growth 5% or less	Growth greater 5%
Tax Year	2025 Res Schools	No Actual Value Adjustment	7.05%	6.95%
Tax Year	2025 Res Non-School	No Actual Value Adjustment	6.25%	6.15%