



Toby Damisch  
Douglas County Assessor

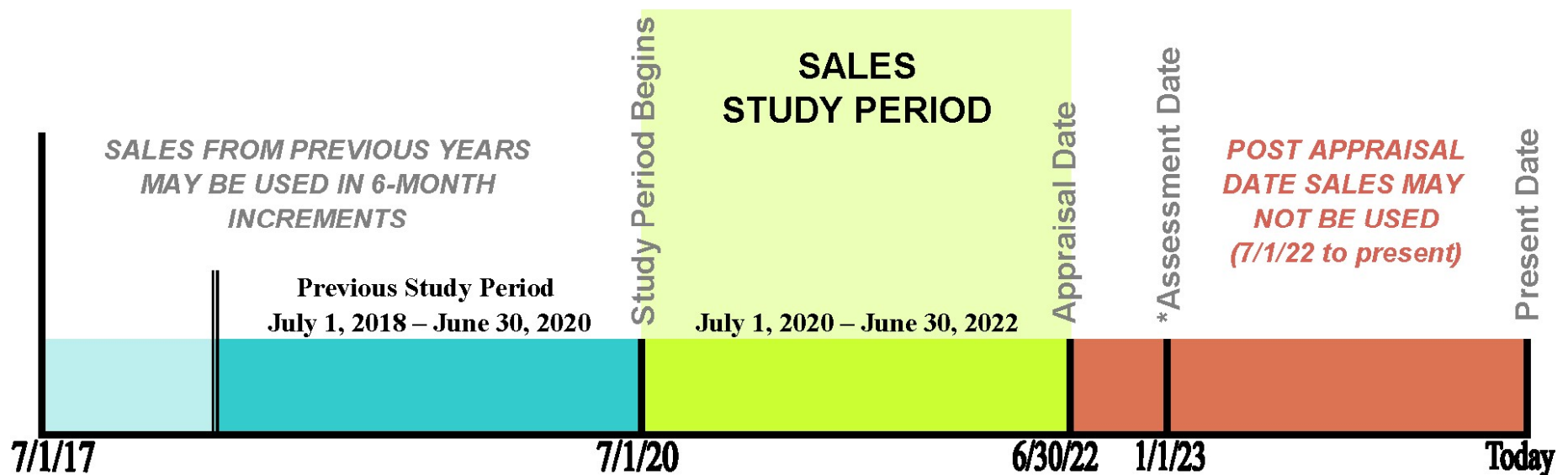


# 2023-2024 Sales Study Period



## 2023 / 2024 Valuation Study Period

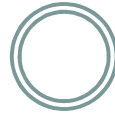
*Appraisal Date June 30, 2022*



\* Values are based on condition and level of property completion as of the Jan. 1 Assessment date.



# How To Calculate Taxes



Actual Value X  
Assessment Rate  
= Assessed Value

Assessed Value X  
Mill Levy/1,000  
= Taxes



# For Example...



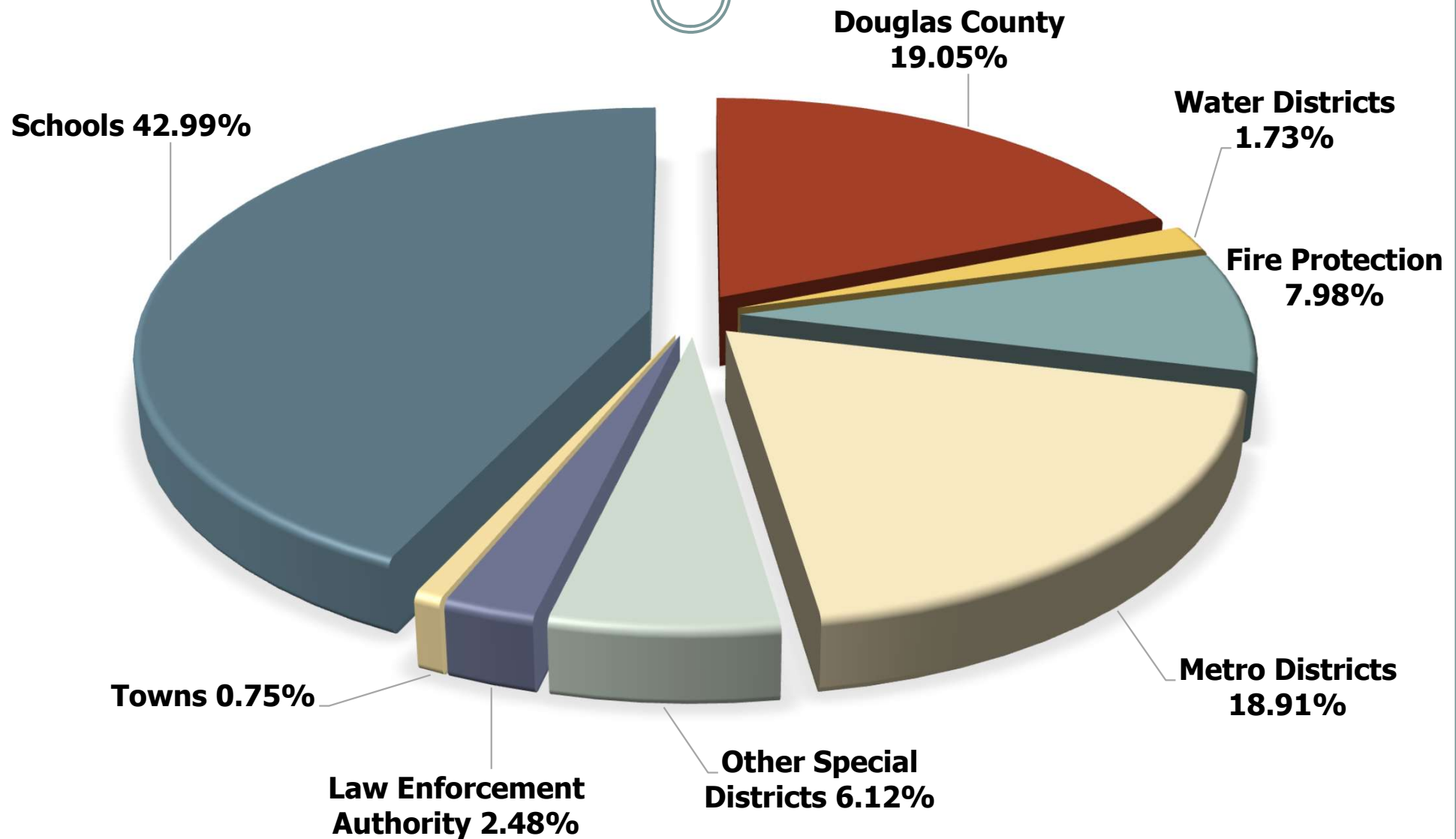
<u>2022</u> Actual Value	635,748
Assessment Rate	6.95%
Assessed Value	44,180
Total Mill Levy	135.336
<b>Estimated Taxes</b>	<b>5,979</b>

<u>2023</u> Actual Value	980,000
Assessment Rate	6.765%
Assessed Value	66,150
Total Mill Levy	135.336
<b>Estimated Taxes</b>	<b>8,952</b>





# Where Does Your Money Go?





# In 1992



- TABOR (Taxpayer Bill of Rights) passed
- Four Basic Restrictions on taxation and spending: Mill Levy; Tax Revenue, Spending, Residential Assessment Rate
- Specifies the Market Approach for all Residential Property





# Gallagher Amendment

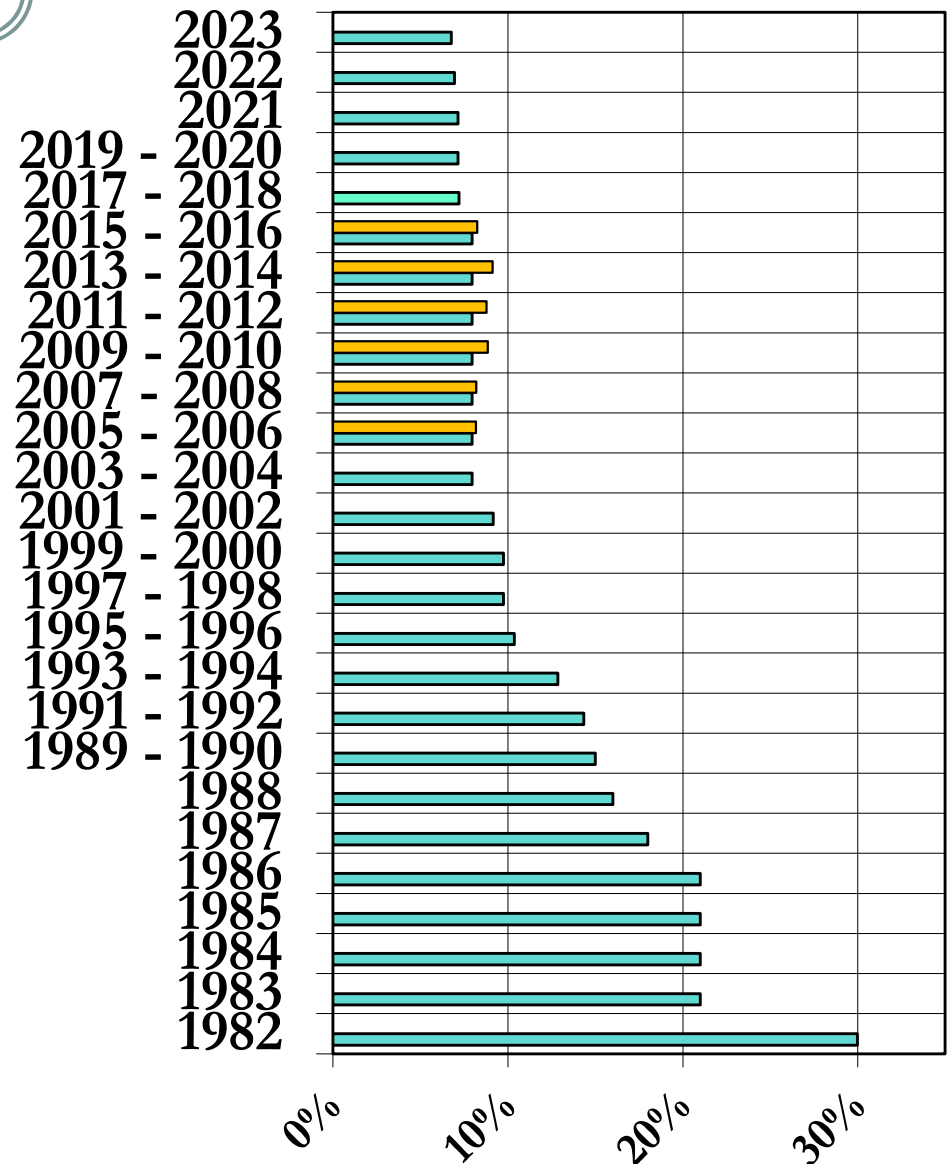


- Voters repealed portions of the Gallagher Amendment
- **Assessment rates are now in the hands of the state legislature!**
- Senate Bills 21-293 & 22-238 will temporarily reduce the RAR in 2022 and 2023 by small amounts
- Exactly zero help for commercial property owners in 2022 & slightly reduces rate for 2023 and 2024.



# What is the Residential Assessment Rate??

- Established in 1982 by the Gallagher Amd.
- Created a “floating rate for residential property
- Rate was re-calculated every two years
- Stabilize revenue from residential property (45% / 55% split)
- **All** other property assessed at 29%





# Valuation Rules



- Reappraise every two years in odd numbered years
- Appraisal date defined as the June 30 preceding the reappraisal year
- The level of value based on the Appraisal Date is maintained for two years
- Residential Property is valued using the Market Approach  
The three Approaches to Value must be considered for all other property types



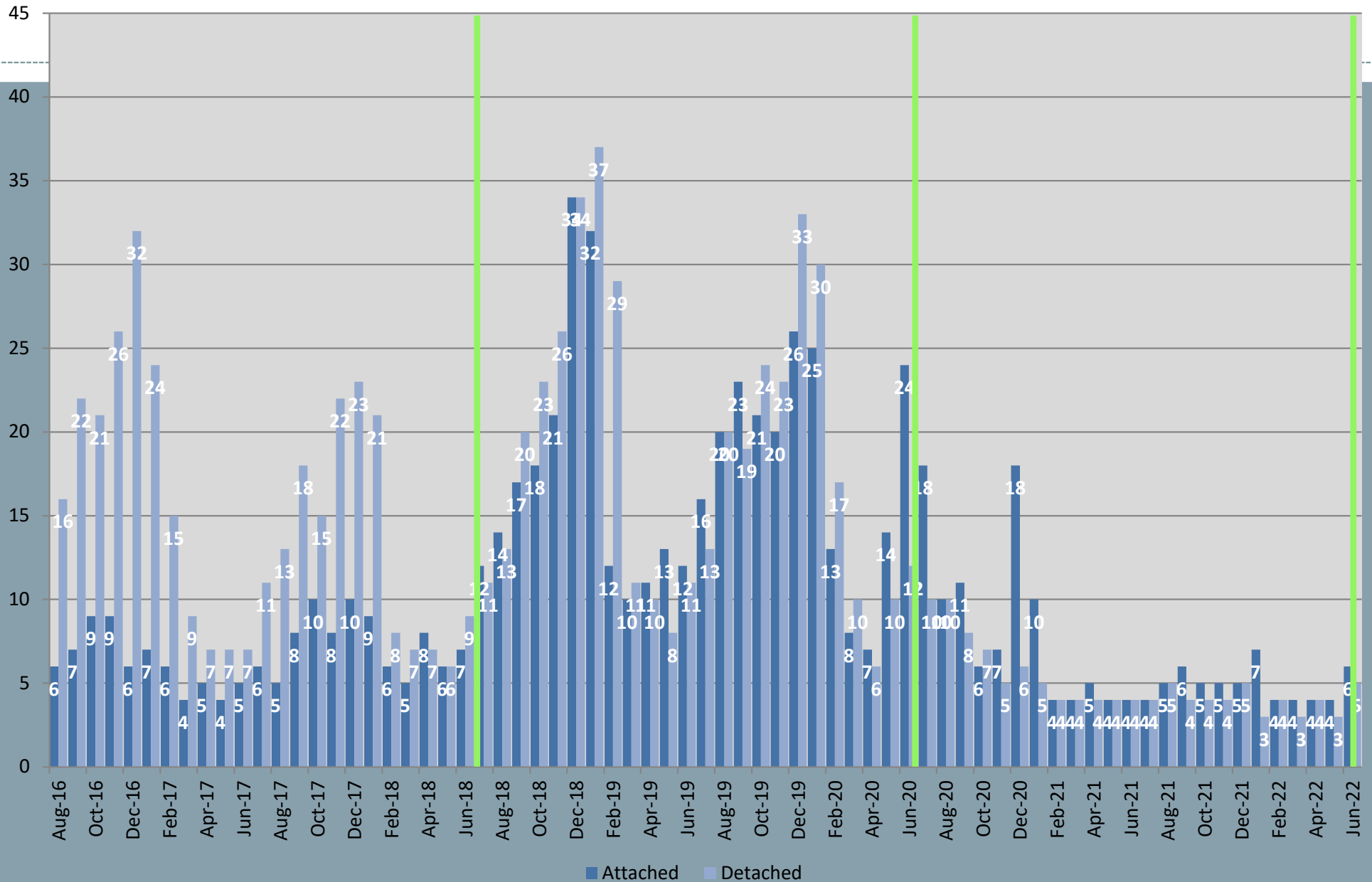
# Valuation Rules



- Sales from the statutory 18 month Study Period are used for valuation, but we can go back in 6-month increments for additional sales
- Required to evaluate sales in period for appreciation/depreciation and apply adjustments as appropriate
- Approximately 22,000 residential sales county-wide are being evaluated for the 2023 Reappraisal effort
- Prior value is not a consideration in valuation analysis; however, we do review extreme increases.



# Douglas County DOM by Property Type, 16-22





# Douglas County Median Sale Price by Month





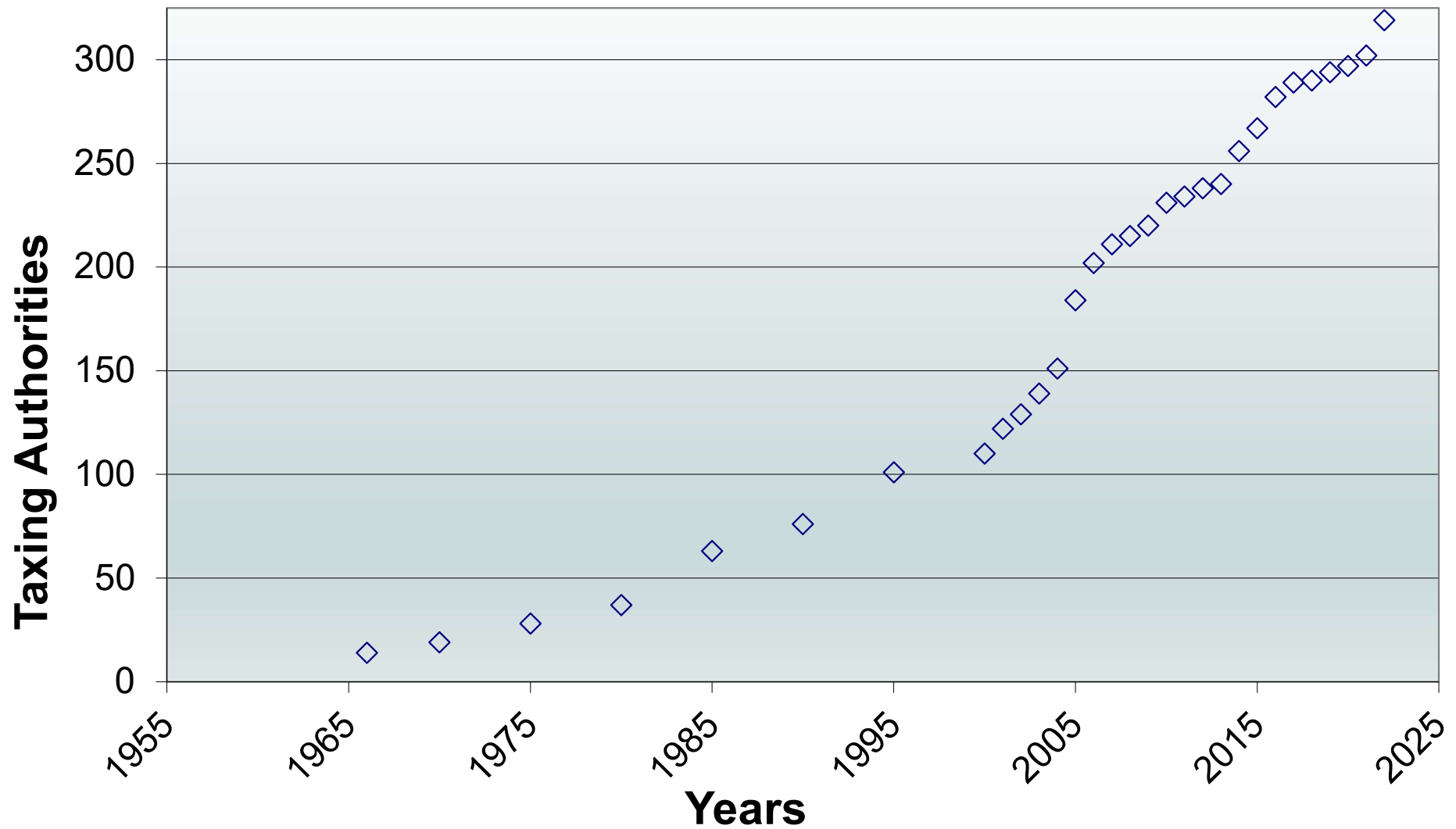
# Notice of Valuation and Appeals



- In Colorado, Notice must be mailed by May 1 of each year
- Provides the taxpayers with parcel and valuation information
  - Instructions on how to appeal included on all NOVs
- Appeals
  - Assessor Level from May 1 through **June 8**
  - Notice of Determinations (NOD) on August 15
  - County Board of Equalization – September and October
    - Filing deadline of September 15 in DougCo
  - Board of Assessment Appeals, Binding Arbitration or District Court



# Taxing Authorities – Historic Count





# Post Appraisal Date



Single Family	January			Year to Date		
Key Metrics	2022	2023	Percent Change from Previous Year	Thru 01-2022	Thru 01-2023	Percent Change from Previous Year
New Listings	455	361	- 20.7%	455	361	- 20.7%
Sold Listings	312	257	- 17.6%	312	257	- 17.6%
Median Sales Price*	\$694,425	\$680,000	- 2.1%	\$694,425	\$680,000	- 2.1%
Average Sales Price*	\$825,952	\$777,557	- 5.9%	\$825,952	\$777,557	- 5.9%
Percent of List Price Received*	101.4%	97.5%	- 3.8%	101.4%	97.5%	- 3.8%
Days on Market Until Sale	25	57	+ 128.0%	25	57	+ 128.0%
Inventory of Homes for Sale	314	579	+ 84.4%	--	--	--
Months Supply of Inventory	0.5	1.2	+ 140.0%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Townhouse/Condo	January			Year to Date		
Key Metrics	2022	2023	Percent Change from Previous Year	Thru 01-2022	Thru 01-2023	Percent Change from Previous Year
New Listings	79	85	+ 7.6%	79	85	+ 7.6%
Sold Listings	73	53	- 27.4%	73	53	- 27.4%
Median Sales Price*	\$469,325	\$479,990	+ 2.3%	\$469,325	\$479,990	+ 2.3%
Average Sales Price*	\$487,021	\$474,387	- 2.6%	\$487,021	\$474,387	- 2.6%
Percent of List Price Received*	101.8%	98.5%	- 3.2%	101.8%	98.5%	- 3.2%
Days on Market Until Sale	13	35	+ 169.2%	13	35	+ 169.2%
Inventory of Homes for Sale	34	125	+ 267.6%	--	--	--
Months Supply of Inventory	0.3	1.5	+ 400.0%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.



# Abatements



- The abatement process is used to correct taxes that have been levied erroneously or illegally due to erroneous valuation for assessment, irregularity in levying, clerical error, or overvaluation. CRS 39-10-114
- The law states that if the property value was protested for the year(s) in question and a Notice of Determination was issued, no abatement or refund of taxes shall be made on grounds of overvaluation.
- Abatements and refunds are limited by law to two years; during calendar year 2023, a petitioner may only request an abatement or refund for tax years 2021 and/or 2022.
- Property is valued based on the property's physical characteristics in place on January 1 of the valuation year in question.
- Assessor reviews petition and makes a recommendation to BOCC.
- The abatement process typically starts in the Assessor's office but may begin with the county admin.
- The County has six months (6) to act on abatement petitions including final approval by the BOCC.
- Refund: Return taxes that have already been paid
- Abate: Cancel or reduce tax owed
- Abatements forms exist in one-year and two-year formats.



# Assessment Calendar



- Notices of Value to Property Owners - May
- Notices of Determination to Petitioners - August
- Abstract of Assessment to State - August
- Certification of Values to Tax Districts – August, November
- Mill Levy Certification - December
- Tax Warrant to County Treasurer – January
- Treasurer Tax Bills – January
- Taxes Due - Spring



# Assessor Duties vs Treasurer Duties



## County Assessor

- Categorize property according to class and subclass
- Property is classified and valued based on its use as of the Assessment Date
- Estimate the “actual”, or market value, of all property in the county
- Three appraisal methods or approaches to value
- Applies Assessment Rates provided by State of Colorado
- Applies Mill Levies provided by each taxing entity
- Calculates taxes
- Delivers data to County Treasurer

## County Treasurer

- Receives value, class and estimated tax from the County Assessor
- Processes the Tax Warrant and calculates taxes due
- Send Tax Notices to property owners, banks, escrows and their agents
- Receives and processes tax payments
- Manages past due taxes and holds tax lien sales
- Delivers tax revenue to the taxing districts
- Invests revenue for the county tax authority



# Tax Policy and Legislative Updates



- HB22-1006 Child Care Center Property Tax Exemption
- HB22-1041 Privacy Protections For Protected Persons
- HB22-1205 Senior Housing Income Tax Credit
- HB22-1223 Mobile Home Property Tax Sales Notice And Exemption
- HB22-1242 Regulate Tiny Homes Manufacture Sale And Install
- HCR22-1003 Extend Homestead Exemption To Gold Star Spouses
- SB22-238 2023 And 2024 Property Tax
- HB23-1052 Mod Prop Tax Exemption For Veterans With Disabilities
- HB23-1054 Property Valuation
- SB23-107 Senior And Veterans With Disabilities Property Tax Exemption
- SB23-108 Allowing Temporary Reductions In Property Tax Due
- SB23-303 Proposition HH



# SB 22-238



Class or Subclass	2022 assessment rate	2023 assessment rate	2024 assessment rate
Residential (not multi-family)	6.95%	6.765%	Recommended by DPT to Legislature
Residential Multi-family	6.8%	6.765%	6.8%
Improved Commercial	29%	27.9%	29%
All other Non-residential	29%	27.9%	29%
Ag and Renewable Energy (Real and Personal)	26.4%	NO CHANGE	NO CHANGE
Personal Property	29%	27.9%	29%



# SB 23 303



- Reduce the Residential Assessment Rate (RAR) from 6.765% to 6.7% in 2023, from 6.976% to 6.7% in 2024; from 7.15% to 6.7% for owner occupied properties (not second homes or investment properties) and multi-family 2025-2032; and from 7.15% to 7.1% for non owner occupied properties 2025-2032
- Increase the residential reduction from \$15k to \$40k in 2023 and 2024 and continue the reduction for owner occupied properties and multi-family through 2032 (not second homes or investment properties)
- Extend the reduction in the non-RAR from 29% to 27.85% through 2026 and schedule further reductions to 27.65% in 2027, 26.9% in 2029 and 25.9% starting in 2031 if a growth trigger is met (bottom half of counties >3.7% value growth to offset the cut)



# SB 23 303



- Let seniors who currently receive the Homestead Exemption receive a larger reduction of \$140,000 and allow them to continue to receive this reduction if they move (i.e. “portability”)
- Extend the reduction in the assessment rate for agricultural and properties used for renewable energy production from 29% to 26.4% and reduce it further to 21.9% for properties that meet both (agricultural and renewable energy production)
- This proposal imposes a new cap on the growth of property tax collections equal to the rate of inflation. The law allows the governing body of each district to override the cap in any year if they inform their property owners, hold a public hearing, and vote to retain revenue over the cap. This limitation does not apply to school districts or certain other voter-approved taxes.
- This proposal would authorize the state to keep a portion of the state TABOR surplus to backfill local governments and school districts. It would “de-bruce” an additional 1 percentage point annually (cap = inflation + population + 1%).



# SB 23 303

**Property Tax Assessment Rate Changes pursuant to SB23-303**

May 3, 2023

[illegible]



# SB 23 303



Douglas County Estimate							
	2023 Value	2024 Value	% Value Incr	Tax Increase over 2023 Paid Worst Case		Tax Increase over 2023 Paid Best Case	
				\$40,000 Exemption			
Highlands Ranch	583,704	857,142	47%	\$ 1,103	30%	\$ 764	21%
Parker	530,268	794,397	50%	\$ 995	31%	\$ 715	22%
Keene Ranch	1,064,908	1,741,222	64%	\$ 2,680	44%	\$ 1,944	32%
				\$100,000 Exemption			
Highlands Ranch				\$ 806	22%	\$ 592	16%
Parker				\$ 718	23%	\$ 543	17%
Keene Ranch				\$ 2,421	40%	\$ 1,771	29%
				Worst Case:		Best Case:	
				Only DC at 8%		All districts except School	
						District at 8%	



# Assessor's Website and Tools



✉ Contact the Assessor's Office

ASSESSOR HOME

HOMEOWNERS

TAXING AUTHORITIES

BUSINESS

LAND AND AGRICULTURE

ABOUT

ONLINE SERVICES

## PROPERTY SEARCH

Property Search: Use the search below to search for Douglas County properties

All ▾ Search County Properties, e.g. '123 Main' or 'John Smith'

✕ 🔍 Sort by Best Match ▾

The Douglas County Assessor's Office makes no warranties, either expressed or implied, concerning the accuracy or completeness of the data presented on this website for any other use, and assumes no liability associated with the use of this data. By clicking on a result in the search, you acknowledge that you accept this disclaimer.

## HELP ME WITH:

Appeals

DC Maps

Advanced Search

Senior Information

Forms

Update Mailing Address

Get Taxes Due

Sales Search

Assessor Data


Search Assessor Website








# The Parcel Detail Screen

- Summary Info
- Building Info
- Land Info
- Tax Authorities
- Documents
- Historical Values
- Neighborhood Sales Search
- Maps

ASSESSOR HOME

Property Details for 2017 ▾

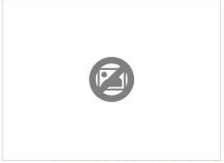
Search  Print  Actions & Links 

Account #: R0086810 Parcel #: 2607-160-00-011 6880 S INTERSTATE 25


6880 S INTERSTATE 25  
CASTLE ROCK, CO 80104

Ownership Information  
DOUGLAS COUNTY BOARD OF COUNTY COMMISSIONERS  
100 THIRD ST  
CASTLE ROCK, CO 80104

[View Neighborhood Sales](#)




Send us an updated photo




Map Satellite Re-center Map

Map data ©2017 Google 200 m Terms of Use Report a map error


[Explore this Neighborhood in DougCo Connect](#) [Other Maps](#)

**Account Summary**


Account Type: Exempt  
Location Description: TR SE1/4 16-9-67 25.740 AM/L LSP 4280

**Valuation Info**


**Current value in process**  
2017 Actual Value: \$499,968 2017 Tax Rate: 8.8136%  
2017 Assessed Value: \$144,990 2017 Est. Taxes: \$12,779

**Sales History**


Last Sale 08/28/2013 for \$675,000  
Grantor: MARTINEZ REAL ESTATE CO LLC  
Grantee: DOUGLAS COUNTY BOARD OF COUNTY COMMISSIONERS

**Building Details**


Built in 1971 - 2 Story  
3,838 above ground sqft - 1,456 Basement sqft

**Land Details**

Land: 25.74 Acres - Exempt

**Tax Authorities**

10 Tax Authorities - Total Mills: 88.136

**Documents**

Notice of Determination, Notice of Valuation and other documents related to this property.

Expand All Collapse All

Account Summary

Valuation Info

Sales History

Building Details

Land Details

Tax Authorities

Documents

Expand All Collapse All



# Thank You!



Toby Damisch  
Douglas County Assessor  
[tdamisch@douglas.co.us](mailto:tdamisch@douglas.co.us)  
303-663-6203

- Our Web Page is updated daily!  
[www.douglas.co.us/assessor](http://www.douglas.co.us/assessor)
- Email, phone or visit our office  
[assessors@douglas.co.us](mailto:assessors@douglas.co.us)