



ARAPAHOE COUNTY
COLORADO'S FIRST

PK Kaiser, Arapahoe County Assessor

Arapahoe County Market Trends

Urban Residential Real Estate Review

July 2019



PK Kaiser, MBA,MS

Assessor

PKaiser@arapahoegov.com

Executive Staff:

Monica Babbitt

Deputy Assessor Administration
mbabbitt@arapahoegov.com

Ron Gazvoda, MAI

Deputy Assessor Appraisal
Certified General Appraiser
rgazvoda@arapahoegov.com

Office Locations

Littleton

5334 S. Prince Street
Littleton, CO 80120
Hours: 8:00 am - 4:30 pm

Arapahoe Altura Plaza

15400 E. 14th Place
Aurora, CO 80011
Hours: 8:00 am - 4:30 pm

Phone: 303-795-4600

Web: www.arapahoegov.com/assessor

E-mail: assessor@arapahoegov.com

Important Information

- 2019 & 2020 appraisal date June 30, 2018.
- Values are determined by sale prices prior to appraisal date.
- The law does not allow assessors to use current sales or market conditions.
- If you missed the appeal deadline of your value in the month of May, you may submit an Abatement or Refund of Taxes form after January 1, 2020. The Abatement or Refund of Taxes form is on the Assessor's website.

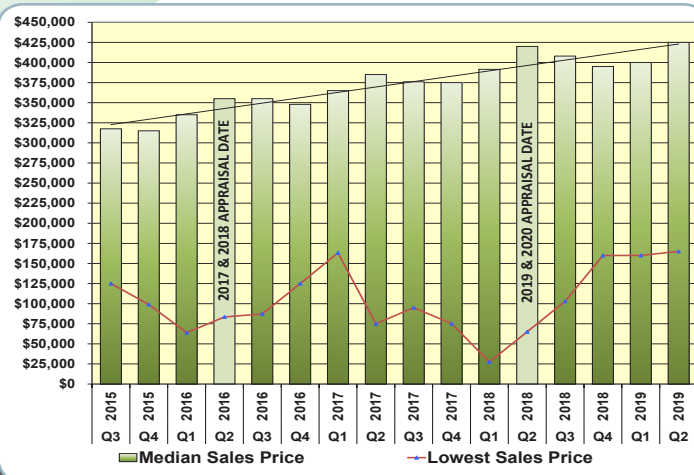
Assessor Property Tax Tip:

When purchasing a home, ask your broker to compare the Mill Levy and Property Taxes between the homes you are considering. I find buyers rarely ask this question until they receive their tax bill and wish someone had given them this information. If the home prices are the same, the higher the mill levy the higher the property taxes, sometimes substantially. In Arapahoe County, we currently have 415 different taxing districts which include the county, cities, school districts, and many other miscellaneous improvement districts. The average mill levy in Arapahoe County is 100.92 mills. The assessment rate has changed for tax year 2019 from 7.2% to 7.15%. The formula to calculate property taxes is:

$$\text{Home Value} \times 7.15\% (.0715) \times \text{Mill Levy} = \text{Property Taxes}$$

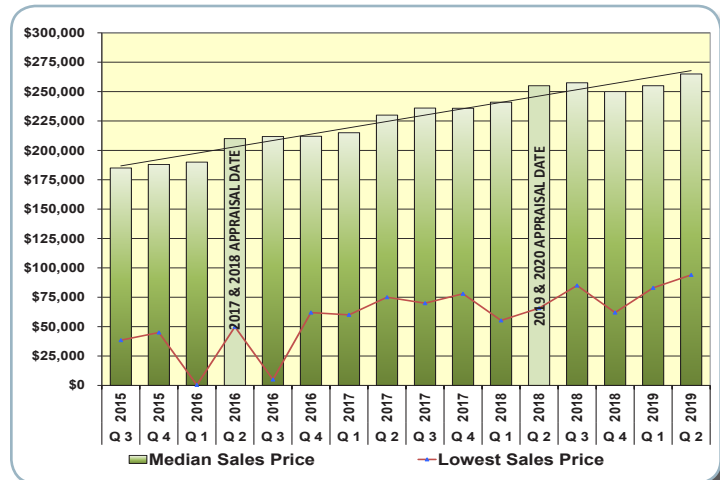
Total mill levies vary in Arapahoe County from a low of 58.19 mills (.05819) to a high of 228.99 mills (.22899). If you are purchasing a home for \$408,300 (median home value) your taxes could range from \$1,699 to over \$6,685 depending on the neighborhood.

Please visit our website for a list of taxing districts: www.arapahoegov.com



Arapahoe County Single Family Market

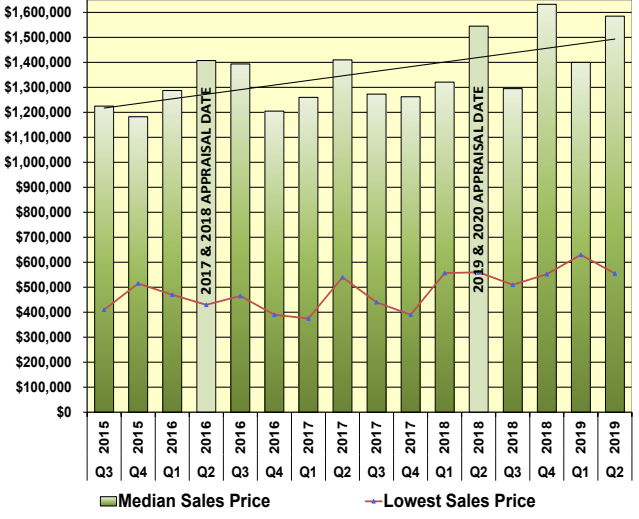
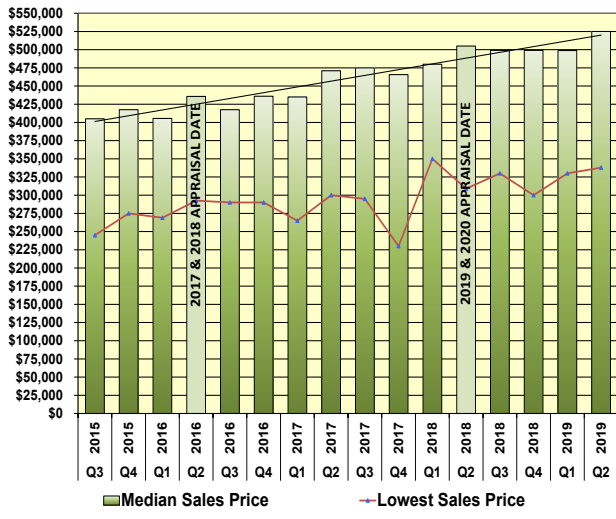
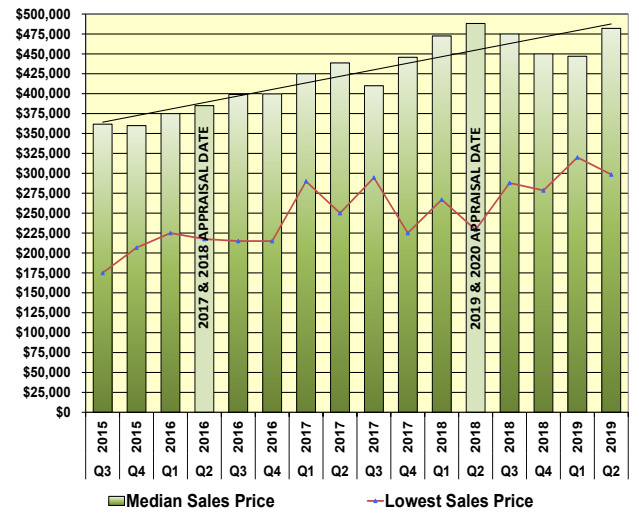
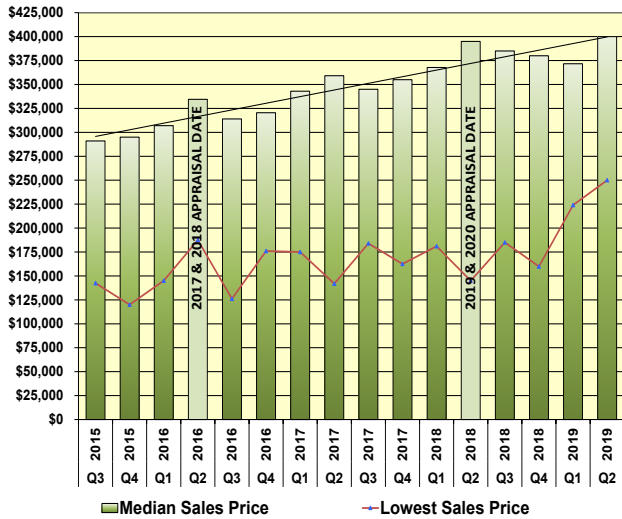
Arapahoe County Condo/Townhome Market



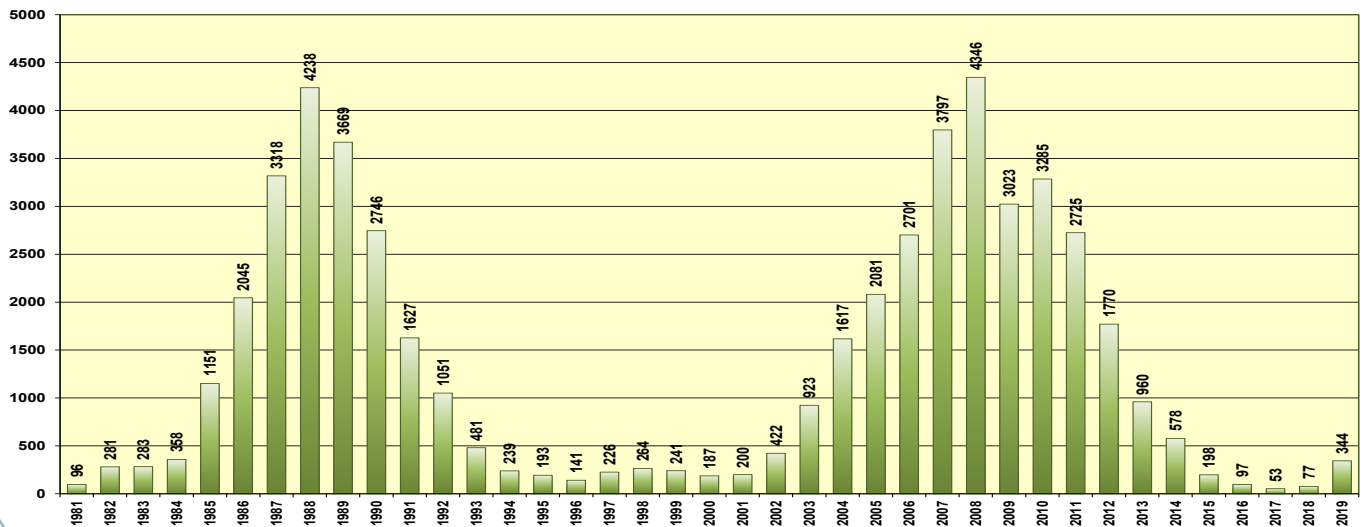
"This data only represents an estimated valuation market trend. Individual property values may react differently than market trends. Sales data has been developed through recorded deeds, MLS and assessor records. Arapahoe County does not warrant the accuracy of this data."

"We Value Arapahoe County"

Single Family Market Trends



Public Trustee Deeded Property Transfers (Foreclosure)



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Single Family Market Trends

FAQ's

Q What is the Property Tax Exemption for Seniors?

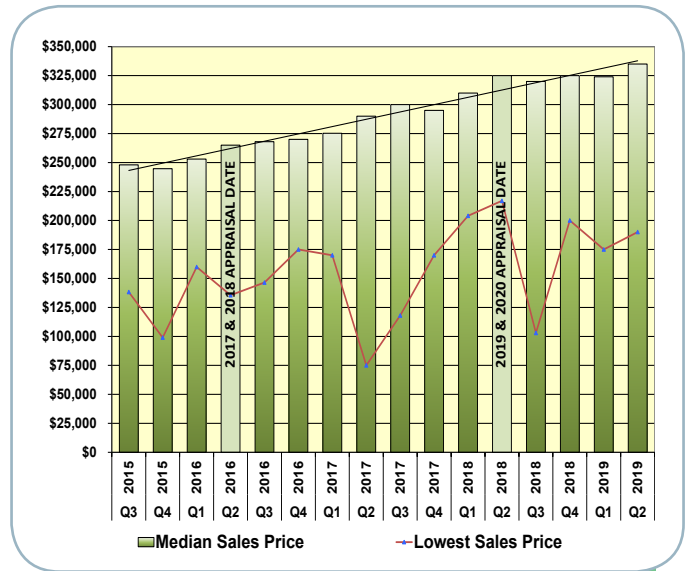
A The senior property tax exemption is available to senior citizens and the surviving spouses of senior citizens. This is a state program, subject to annual appropriation, that exempts 50 percent of the first \$200,000 of actual value of a qualifying senior's primary residence. To qualify, at least one owner of a home must be 65 years or older as of January 1 and must have occupied the home as a primary residence for at least 10 consecutive years prior to January 1 of the year in which he/she applies. Applications must be submitted to the assessor on or before July 15 of the year for which the exemption is requested. Late applications are accepted through August 15 but the applicant does not have appeal rights

Q How do I appeal the valuation of my property?

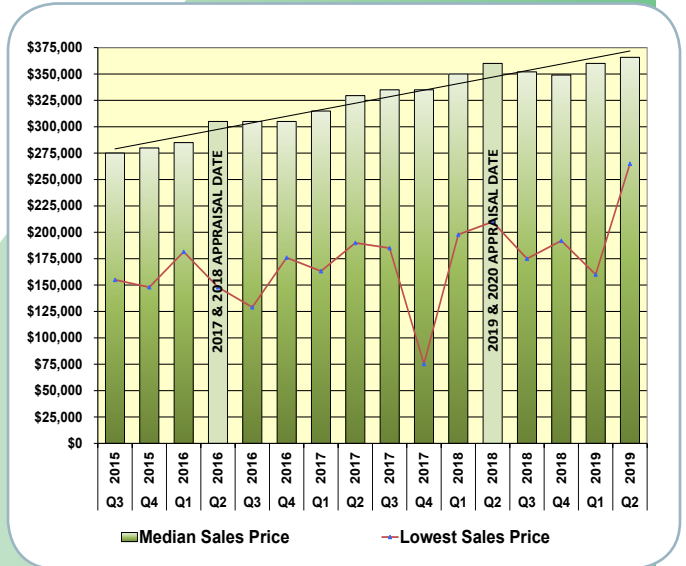
A If you disagree with the assessor's valuation of your property there are three levels of appeal. The initial filing of a protest to the assessor's office must be filed during the month of May. While you can hire an agent or attorney, you may also simply present your case to the assessor's office. An appraiser will meet with you and answer any questions or concerns regarding the valuation of your property. Most of our appeals are resolved at this level. However, the appeal can proceed to the County Board of Equalization (CBOE) at the second level of appeal. The venues for the third level of appeal are binding arbitration, the Colorado Board of Assessment Appeals (BAA) or District Court.

Q What if my home is new construction?

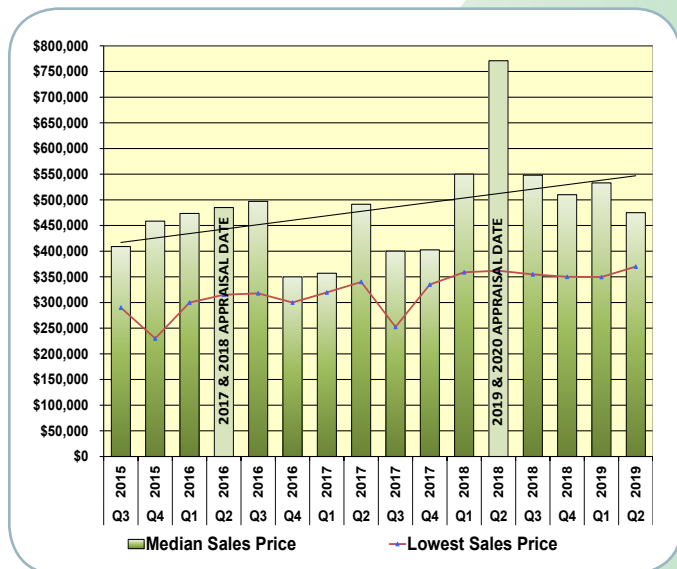
A Current state statute requires the Assessor's Office to value property as it physically stands on January 1st of each year. If a home is currently under construction, it will be valued on a percent complete basis for that year. This may affect the overall value as it will not be considered full value until it is complete. The property would then be re-assessed the following January 1, for any change in new construction.



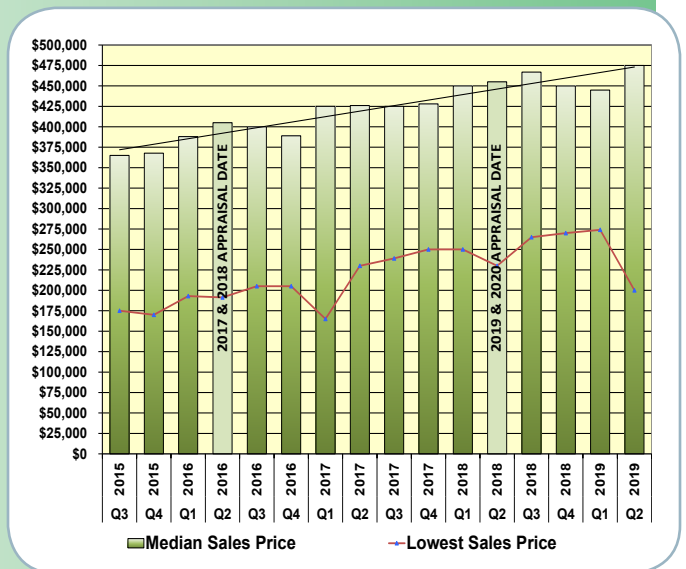
AURORA 80010, 80011, 80012



AURORA 80013, 80017, 80018



ZIP CODE 80231, 80247



ZIP CODE 80015, 80016

ARAPAHOE COUNTY

by

THE NUMBERS

2018

72 MILES EAST
to
WEST

4 TO 12 MILES SOUTH
to
NORTH

est **1861**

1st COUNTY

“FIRST IN COLORADO
FIRST IN SERVICE”

SQUARE

805 TOTAL

798 LAND

7.3 WATER

MILES

Cherry Creek State Park

an **800** ACRE

RECREATION AND WATER SPORT DESTINATION

13 CITIES EMPLOYEES
and **2,230 TOWNS**

POPULATION **651,215**
2018 CENSUS

304,326 AGRICULTURAL ACRES

72 INDUSTRIAL PROPERTIES

190,836 RESIDENTIAL PROPERTIES

CENTENNIAL AIRPORT THE NATIONS

415 TAXING DISTRICTS

8,134 COMMERCIAL PROPERTIES

2nd BUSIEST GENERAL AVIATION AIRPORT

31 TAX INCREMENT FINANCE DISTRICTS
Of these **19** have increment

24 IN Business PARKS
4,000 Pounds of Produce donated by CSU EXTENSION to Local Food Banks

with **340,000**

ANNUAL OPERATIONS TAKE OFFS AND LANDINGS
Home to **7** FLIGHT SCHOOLS

9 SCHOOL DISTRICTS
Comprised of

750 SHERIFF OFFICE EMPLOYEES includes **652** SWORN OFFICERS

1,433 CITIZENS DONATED
39,914 VOLUNTEER HOURS

165 — Serving — **118,039** PUBLIC SCHOOLS STUDENTS

214

MILES OF TRAILS WITH

137

FOR MOUNTAIN BIKES

100,000 RESIDENTS

over The age of **60**

31 HIGH SCHOOLS
31 MIDDLE SCHOOLS
120 ELEMENTARY SCHOOLS
14 CHARTER SCHOOLS
58 PRIVATE SCHOOLS
88 PRE-K SCHOOLS

11,757 BUILDING PERMITS PROCESSED

and

22,128

OWNERSHIP TRANSACTIONS PROCESSED