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Arapahoe County Notices of Value will be mailed May 1 *Property owners can appeal values May 1 - June 1*

LITTLETON, CO --- The Arapahoe County Assessor's Office will mail 2017 Notice of Valuations to residential and commercial property owners beginning May 1.

The Notice of Valuation provides property owners with information on the actual value of their property as of June 30, 2016. Arapahoe County's urban residential valuation notices also include photos and information on five properties that sold to give homeowners a better understanding of the valuation process and how the value of their home was determined.

As part of the Denver metropolitan area, the Arapahoe County real estate market continues to expand and set new records for median home prices," said Assessor Marc Scott. This upward growth pressure results in higher prices for both residential and commercial properties. The Assessor's Office follows these market trends and our valuations are a reflection of those increasing real estate prices."

Real property in Colorado is reappraised by every county assessor during odd numbered years. Homes are valued by the sales comparison approach, which means values assigned to a home are based upon the sale of similar properties during a 24-month period. The 24-month sales period for this reappraisal is July 1, 2014 to June 30, 2016. By state law, assessors must use an appraisal date of June 30, 2016. Current market conditions cannot be considered.

"If property owners disagree with the valuation placed on their property there are several ways to file an appeal," Scott added. "Senior citizens may call to request an outside appointment and an appraiser will come to your home. If you live in the eastern part of Arapahoe County and have questions regarding your notice of value we will have a temporary Byers location in Guaranty Bank on May 19 and May 26."

To make the process easier, the Assessor's Office offers property owners a variety of methods to appeal their valuations. Beginning May 1, appeals can be filed by mail, by fax or in person. Property owners can appeal their value at two Arapahoe County Assessor locations:

- Administration Building, 5334 S. Prince St., Littleton
- Altura Plaza, 15400 E. 14th Pl. Suite 500, Aurora

Appeals by mail or fax must be postmarked or received by fax no later than June 1, 2017. To appeal in person you must present objections to the Assessor's Office (Littleton or Aurora location) no later than June 1, 2017. By Colorado Revised Statute, no appeals can be accepted after June 1, 2017.

Residential property owners also have the option to appeal online by completing the *Residential Appeal Form* found on the County's website at www.arapahoegov.com/Departments/as and clicking on *Residential Appeal Form and Appointments*. Instructions for filing on line are included with the Notice of Valuation. The website may be used to obtain property information, office hours and locations.

For more information, please call the Arapahoe County Assessor's Office at 303-795-4600.

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