



Arapahoe County Market Trends

Urban Residential Real Estate Review

ARAPAHOE COUNTY

April 2023



PK Kaiser, MBA,MS

Assessor

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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

E-mail: assessor@arapahoegov.com

Important Information

- 2023 & 2024 appraisal date June 30, 2022.
- 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 don't agree with the value, the state law allows you to file an appeal with the Assessor's Office during the month of May.

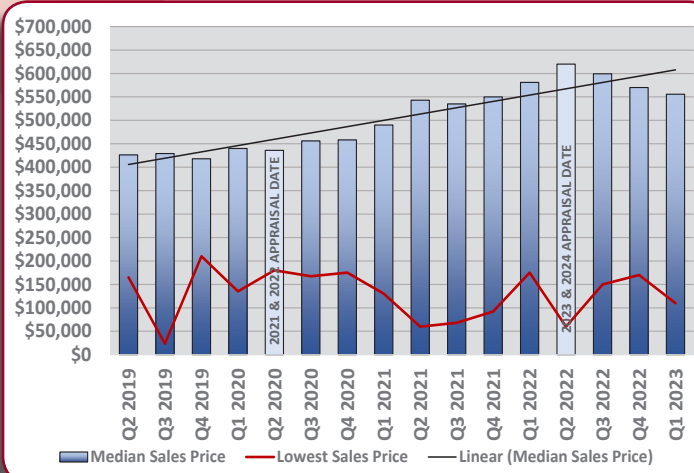
Assessor Property Tax Tip:

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 486 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 formula to calculate property taxes is:

$$\text{Home Value} \times 6.765\% (.06765) \times \text{Mill Levy} = \text{Property Taxes (2023 values payable in 2024)}$$

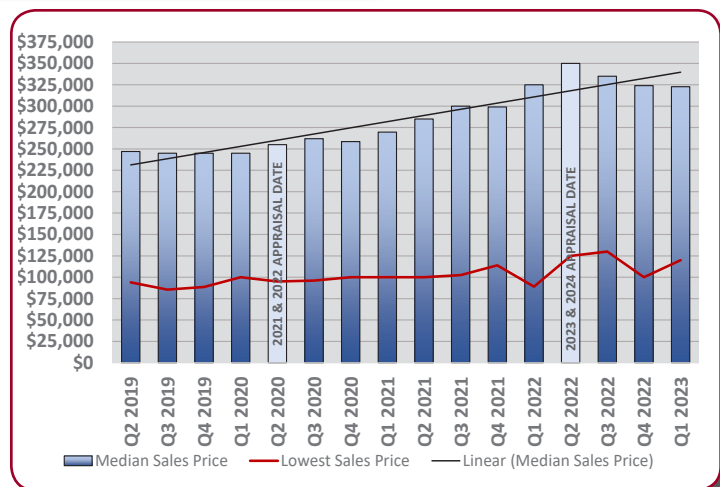
Total mill levies vary in Arapahoe County from a low of 58.19 mills (.05819) to a high of 228.99 mills (.22899). If you are purchasing a home for \$657,703 (average home value) your taxes could range from \$2,589 to over \$10,189 depending on the neighborhood. For 2023 only, the actual value of all residential real property will be reduced by the lesser of \$15,000 or an amount that reduces the assessed to \$1,000. For all improved commercial property, the actual value will be reduced by the lesser of \$30,000, or an amount that reduces the assessed to \$1,000.

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



Arapahoe County Single Family Market

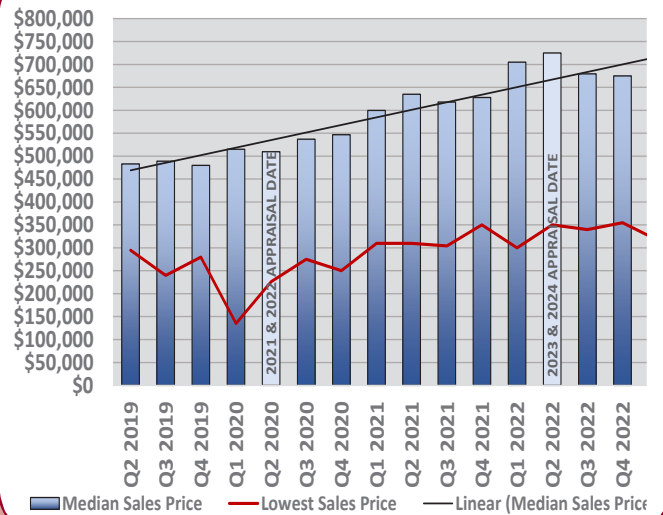
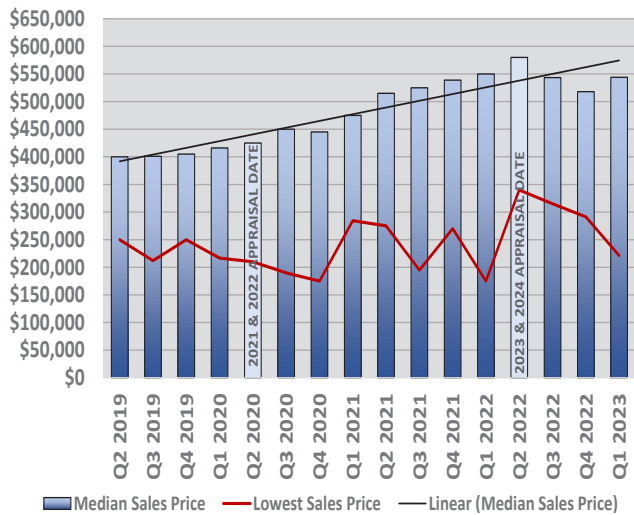
Arapahoe County Condo/Townhome Market



"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."

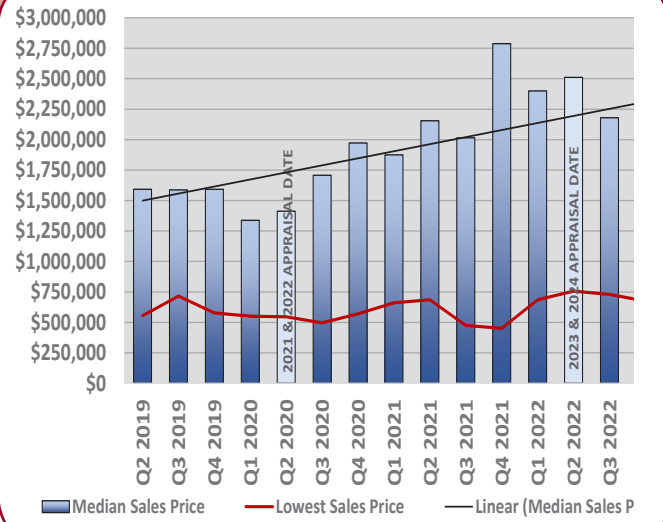
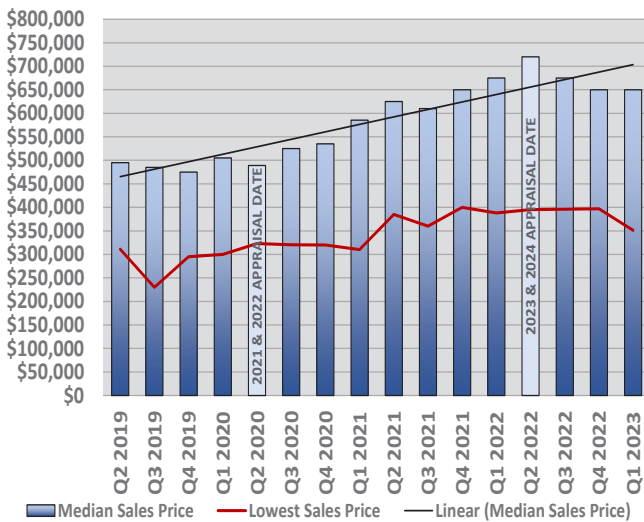
"We Value Arapahoe County"

Single Family Market Trends



ENGLEWOOD/SHERIDAN

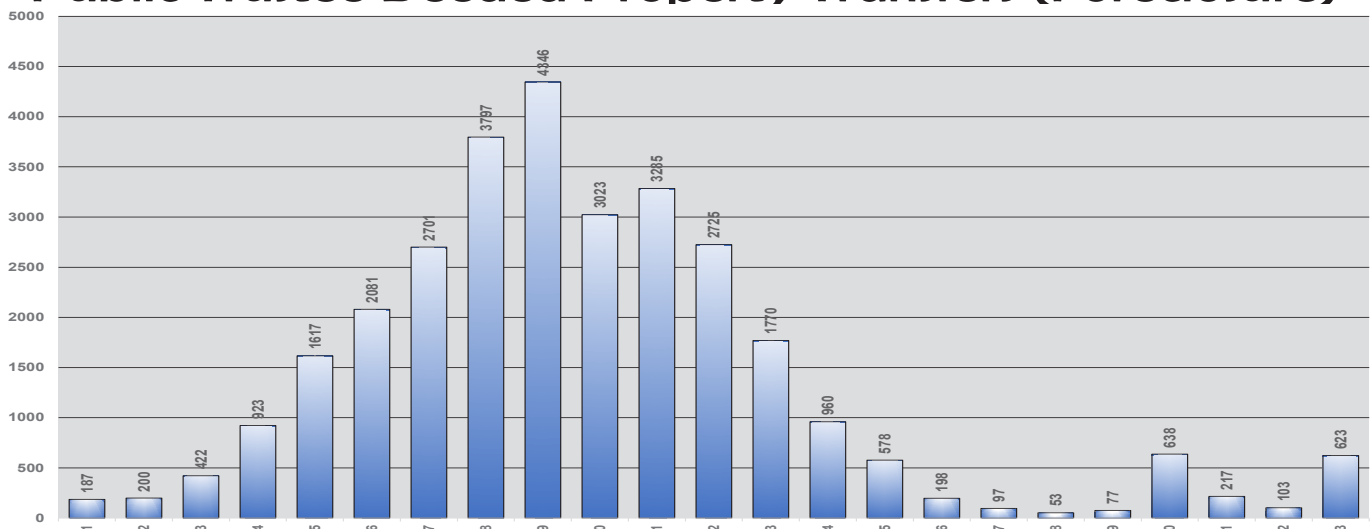
LITTLETON



CENTENNIAL

CHERRY HILLS/GREENWOOD VILLAGE

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?

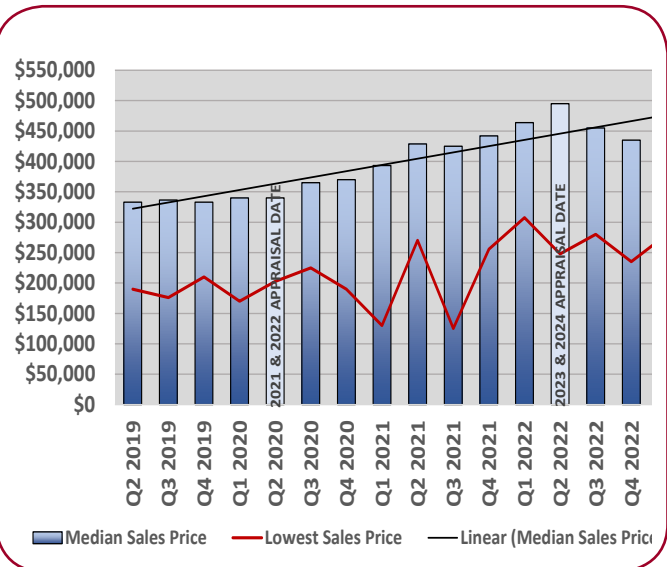
A The senior property tax exemption is available to senior citizens and the surviving spouses of senior citizens. This is a state program, subject to annual appropriation, that exempts 50 percent of the first \$200,000 of actual value of a qualifying senior's primary residence. To qualify, at least one 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. Forms are available on the Assessor's website.

Q How do I appeal the valuation of my property?

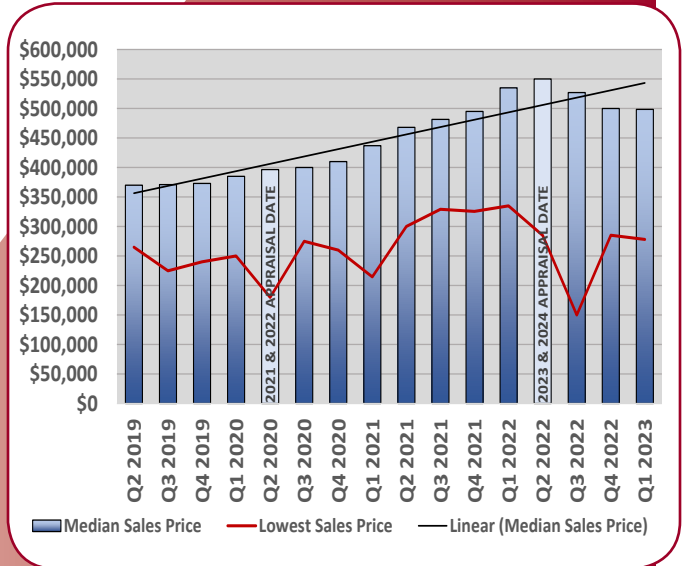
A If you disagree with the assessor's valuation of your property there are three levels of appeal. The initial filing of a protest to the assessor's office must be filed during the month of May. While you can hire an agent or attorney, you may also simply present your case to the assessor's office. An 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?

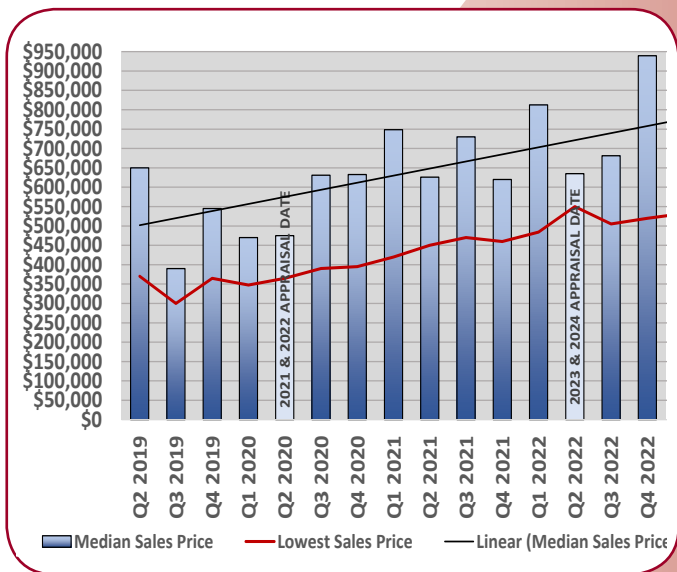
A Current state statute requires the Assessor's Office to value property as it physically stands on January 1st of each year. If a home is currently under construction, it will be valued on a percent complete basis for that year. This may affect the overall value as it will not be considered full value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



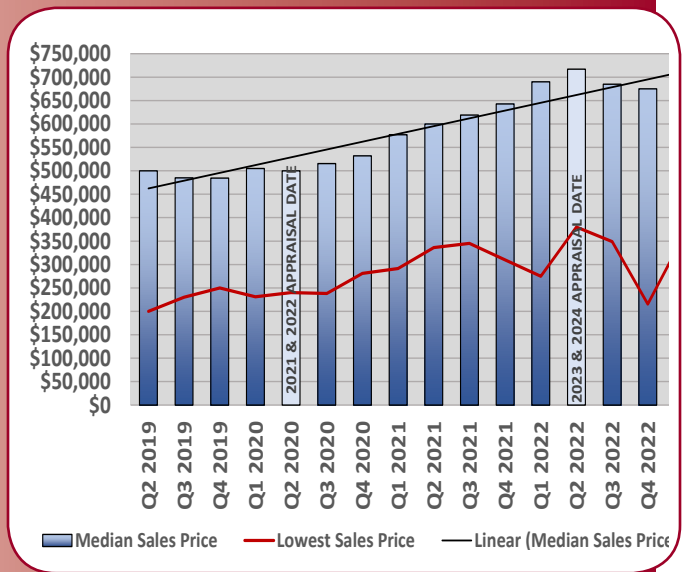
AURORA 80010, 80011, 80012



AURORA 80013, 80017, 80018



ZIP CODE 80231, 80247



ZIP CODE 80015, 80016

ARAPAHOE COUNTY

by

THE NUMBERS

2022

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 and TOWNS
EMPLOYEES **2,230**

POPULATION **655,070**
2020 CENSUS

301,970 AGRICULTURAL ACRES

70 INDUSTRIAL PROPERTIES

197,949 RESIDENTIAL PROPERTIES

CENTENNIAL AIRPORT

432 TAXING DISTRICTS
= with =

6,482 COMMERCIAL PROPERTIES

THE NATIONS **2nd BUSIEST** GENERAL AVIATION AIRPORT

31 TAX INCREMENT FINANCE DISTRICTS
Of these 30 have increment

9 SCHOOL DISTRICTS
Comprised of

214 MILES OF TRAILS
WITH

340,000 ANNUAL OPERATIONS TAKE OFFS AND LANDINGS

166 PUBLIC SCHOOLS

137 FOR MOUNTAIN BIKES

Home to **6 FLIGHT SCHOOLS**

1,236 CITIZENS DONATED 34,377 VOLUNTEER HOURS

Serving
112,971 STUDENTS

OVER **800 SHERIFF OFFICE EMPLOYEES**
includes
440 SWORN OFFICERS

5,100 Pounds of Produce donated by **CSU EXTENSION** to Local Food Banks

SCHOOLS 34 HIGH 48 MIDDLE 133 ELEMENTARY

16 CHARTER 56 PRIVATE 89 PRE-K

MORE THAN **100,000 RESIDENTS**
over The age of 60