

This PDF differs slightly from the version printed in the newspaper because of some corrections and comments received from the Jeffco Assessor after deadline.

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Don't Make These Common Mistakes in Appealing Assessor's Valuation

Last week's column drew the biggest response of any column I have written in over seven years. In it I pointed out the inconsistencies in the increases and decreases of property valuations by the Jeffco Assessor. It also empowered readers to check those inconsistencies for themselves in their own neighborhoods.

I know it irritated the Jeffco Assessor (although he denies it), because we've always been good friends and now he's not responding to my emails. He did have some legitimate criticisms of the column, but I find him unwilling to acknowledge — and denying — some valid points which I made.

Particularly important for readers to know is that those inconsistencies are not, in themselves, a legal basis for appealing your home's valuation. By law, the only basis for valuing (and therefore appealing the valuation of) your home is

the sale prices of comparable homes during the 24-month period ending June 30, 2010. That's what the state constitution mandates.

REAL ESTATE TODAY



By JIM SMITH, Realtor®

Do NOT argue for a reduction because the homes next door are valued lower.

Argue for a reduction because you have found three qualified sales of comparable homes from among the eligible comps listed under "Neighborhood Sales" for your home, and because those sales prove that your valuation should be reduced.

So, that's Mistake #1 in filing your appeal — not relying solely on eligible "neighborhood sales."

Mistake #2 is waiting too long to file your appeal. The deadline is June 1st — don't dawdle! Do your research now and find those three comparable "neighborhood" sales for your home, analyze the differences between those homes and

yours and remember to offer your own estimate of value for your home.

Mistake #3 is forgetting that the comps you select must be "aged" to June 30, 2010. In other words, if a home sold for \$200,000 on June 30, 2009 and homes were appreciating 2% per year in that neighborhood, then you need to add 2% to that home's value when using it to value your own home. You can get that adjusted value only by using the "Advanced Sales Search" tab on the website and checking the "Incl. Time Adj" box.

Note: Last week I gave readers two web shortcuts to help you navigate the assessor's website and find those three comps for your appeal. These URLs don't always work the first time you try them. Hit "refresh" (F5) several times if necessary.

If you missed last week's column with those shortcuts, look for it online at www.JimSmithColumns.com.

This Week's Featured New Listing:

Rare Ranch-Style Canyon Point Townhome

Canyon Point Villas is a maintenance-free neighborhood in North Golden, within walking distance of Clear Creek, Downtown Golden and the Colorado School of Mines. It consists of 76 paired homes — 18 north of the Loveland Mine Park and 58 south of the park. Even though there are roughly equal numbers of ranch-style and 2-story homes in this subdivision, all the turnover seems to be in the 2-story homes. It has been three years since a ranch-style home has been offered for sale. With such low annual turnover, you can bet people love living here! This home at 519 Canyon View Drive is the best of the ranches, too, backing to the park, with updated kitchen (slab granite, stainless appliances, hardwood floor, etc.) and city/mountain views to die for! Showings begin this Saturday.



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