

Does Assessor's Valuation of Your Home Seem High? Here Are Some Data

By JIM SMITH, Realtor®

You're not the only one who thought the county assessor's math might be wrong in the percentage your home's valuation was increased.

I don't have the time or resources to second-guess all that office's valuations, but I can at least run some statistics on the MLS and see how they compare with the Jeffco Assessor's statement that valuations overall rose 20.11% between June 30, 2012 and June 30, 2014.

REcolorado, Denver's MLS, keeps monthly statistics, so it was easy enough to compare the average sold price of listed homes on those two dates and measure the increase or decrease.

The average price of all Jefferson County homes listed as sold on REcolorado.com in June 2014 was

12.2% higher than the average price of homes sold in June 2012. But all real estate is local, so how did it vary by county Zip Codes? Here's what I found for the Zips which I checked:

80002	22.7%	80215	18.9%
80003	13.0%	80226	33.0%
80004	22.9%	80227	28.2%
80005	14.5%	80228	39.4%
80021	13.4%	80232	19.8%
80033	21.1%	80401	1.4%
80123	-1.9%	80403	25.4%
80127	1.8%	80433	46.0%
80128	-0.9%	80439	-12.1%
80214	31.2%	80465	8.4%

Of course, fluctuations by subareas within those ZIP Codes can vary dramatically, too. For example, 80401 and 80403 include the foothills areas of Genesee, Golden Gate Canyon and Coal Creek Canyon, which probably varied greatly from the non-foothills areas within those Zip Codes.

Next I researched statistics comparing what certain homes actually sold for on June 30, 2014, and what the county assessor estimated that *those* homes should have sold for on the dates they actually sold—that's what, determines their property taxes.

There were 84 Jefferson County homes that actually sold on June 30, 2014, and logic would suggest that, if those transactions were "arm's length," then the price they sold at should be the price they "would" have sold at on that date.

But the assessor's computer program does not consider when and for what price a particular property sold. Rather it applies its algorithms to that property and looks at all comps to determine the proper valuation.

Here are 19 randomly selected property that sold on that date:

Randomly Selected Homes That Actually Sold on 6/30/2014

Zip Code	Sold on 6/30/14	Assessor's Valuation
80002	\$282,000	\$293,950
80003	\$258,000	\$238,500
80004	\$430,000	\$439,410
80005	\$305,000	\$291,400
80021	\$430,000	\$415,620
80033	\$340,000	\$281,200
80123	\$420,000	\$425,290
80127	\$565,000	\$542,970
80128	\$333,300	\$366,930
80215	\$436,100	\$401,710
80226	\$300,000	\$294,110
80227	\$415,000	\$411,090
80228	\$639,700	\$631,220
80232	\$283,000	\$332,880
80401	\$780,100	\$726,070
80403	\$528,500	\$473,160
80433	\$615,000	\$488,320
80439	\$600,000	\$467,750
80465	\$235,000	\$216,260

This Week's Featured New Listings from Golden Real Estate

Wash Park Condo with Mountain Views



This 1272-sq-ft., 2-BR, 2-bath, 14th floor condo is at 460 S. Marion Parkway, 1/2 block from Washington Park and features spectacular west facing views of Downtown Denver and the Front Range. Some updating has been done such as new windows and sliding glass doors, tile flooring, bath fixtures, kitchen appliances, master bedroom walk-in closet shelving and mirrored walls. This is a clean unit in the highly sought after Park Lane condos. The dues cover 24-hour doorman, heat, cable TV, water, insurance, trash collection, snow removal and more. Other amenities include overnight guest rooms, indoor and outdoor pools, fitness center, billiard rooms, party rooms, surface and garage parking, bike storage and much more. Just listed by Chuck Brown, 303-885-7855.

OPEN THIS SATURDAY, 1-4: My spectacular listing above Blue Mountain Estates. Tour it ahead of your visit at www.BlueMountainHome.info.

Walk to the Garrison Light Rail Station



Being close to the light rail station is only part of the attraction of this special home at 8860 W. 13th Ave. in Lakewood. Like me, you'll be taken by the nature that fills the unconventional backyard, with many fruit trees, natural grasses, rolling landscape, and water features. Little wonder that it's on the local garden tour. Details: 4 BR, 3 baths, hardwood & tile floors, passive solar design. 2-car oversized garage, RV parking. Call Kristi Brunel, 303-525-2520.

Natural Splendor at this Home in Empire



This home at 456 N. Main St. backs to a mountain-side of trees. No I-70 noise, just the sounds of birds, breezes and water flowing in the stream below. You'll enjoy the relaxing ¼ mile walk along a meandering country road to Empire's quaint shops and restaurants. The home features updates and remodeling, with stainless steel appliances, new and refinished hardwood and tiled floors, and large master suite. Listed by Leo Swoyer, 720-933-1968



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