

Next Week the Biennial Property Tax Reassessment Process Begins

Tomorrow, May 1st, county assessors throughout Colorado, including ours, will mail a Notice of Valuation to every property owner in their county. If you own real estate, you'll receive your notice on Saturday or Monday.

The state constitution mandates that property taxes be assessed based on a determination of what each property would have sold for on June 30 of every even numbered year. The constitution says that to determine the valuation of your property, the assessor may only consider comparable homes that actually sold during the 24 months prior to that June 30th date. Each assessor accomplishes this task using computer algorithms which determine which eligible sales to utilize in assigning a value to your home. Depending on how much earlier than June 30th each sale occurred, the value of that sale is "aged" to reflect any increase or decrease in likely sales price for that property as if it had, in fact, sold on June 30, 2014.

It's good news for you that the value assigned to

your real estate is based on last June 30th, given how much values have increased since then. And that 2014 value is what your tax rate will be applied against not only for 2015's taxes (due next April) but also for 2016's property taxes due in April 2017.

Nevertheless, be prepared for an increase in valuation over June 30, 2012, and a proportionate increase in your property taxes.

As you probably know, the TABOR provisions of Colorado's constitution require a vote to raise tax rates, but your property taxes will go up based on increased valuation and not because of any increase in the mill levy.

Once you receive the Notice of Valuation on your home (or other real estate), you'll have only until June 1st to appeal the valuation of your property. Remember, however, that the only basis on which you can make that appeal is by selecting comparable sales from among those sales that occurred during that 24-month period ending on June 30, 2014.

Next week I will provide you with step-by-step instructions on how to do that search on the Jeffco assessor's website and how to file your appeal before that June 1st deadline.

REAL ESTATE TODAY



By JIM SMITH, Realtor®



On Monday, April 27th, the Golden Chamber of Commerce's hosted a "Taste of Golden" event at the American Mountaineering Center. My fellow agents and I were happy to attend! From left to right: Jim Swanson, Leo Swoyer David Dlugasch, Leo's wife Jing, Chuck Brown, Kristi Brunel, Kim Taylor, Karon Hesse & Jim Smith. Not shown: Carrie Lovingier and Mark Spencer.

This Week's Featured Listings From Golden Real Estate

Affordable Home in Golden Proper

This brick ranch home at 415 Scenic Court is just 2 blocks from the new Natural Grocers store and only 1/2 mile from the heart of downtown Golden. Built in 1953, this home was last sold less than 10 years later to its current owner. Sometime in the



Take a Narrated Video Tour at www.SouthGoldenHome.com

1960s the one-car garage was converted into a family room plus office and half-bath. Although not updated significantly, it has solid bones and some of the best looking hardwood floors you'll find anywhere! It has a great back yard too! Take the video tour, then call me for a showing! Open Sat., 1-4 pm.

Big Price Reduction North of Golden

Originally listed on April 11th for \$450,000, this 3-bedroom, 2½-bath home at 5980 Virgil Ct. is now priced at just \$425,000. Backing to a greenbelt, it has a lovely mahogany deck for enjoying today's warmer evenings. Inside is a gorgeously updated kitchen with slab granite countertops and hardwood floors. The family room has a 2-story vaulted ceiling and gas fireplace. Upstairs are the bedrooms and a large loft overlooking the family room suitable for either office or play. The location is close to open space trails. Take the video tour, then come to our open house, this Sunday, 1-4 pm.



Take a Narrated Video Tour at www.TheTrailsHome.info



Sat., May 1st, Come to Golden's SuperCruise

Our Parking Lot Will Be Reserved noon to 4:30 pm for the Colorado Classic Convertible Club



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