2019
Gunnison County Board of Equalization:
Hearing # 4

The Gunnison County Assessor's Office has been asked to communicate the assignment results for a single property that was appraised as part of our mass appraisal assignment.

The Uniform Standards of Professional Appraisal Practice (USPAP) defines mass appraisal as: the process of valuing a universe of properties as of a given date using standard methodology, employing common data, and allowing for statistical testing.

All of the sales used for Gunnison County's mass appraisal can be viewed on the Gunnison County web site (www.gunnisoncounty.org).

For the purposes of the mass appraisal, market value is defined as:

> "The most probable price, expressed in terms of money, that a property would bring if exposed for sale in the open market in an arm's-length transaction between a willing seller and a willing buyer, both of whom are knowledgeable concerning all the uses to which it is adapted and for which it is capable of being used." – Property Assessment Valuation, 1996, IAAO

For the 2019 property tax year, the effective **appraisal date is June 30, 2018**, as required by § 39-1-104(10.2)(a)(d), Colorado Revised Statutes.

The following page(s) characterize the petitioner's property and compare it to several examples selected from the "**Economic Area 1 Single Family Residential Sales**" list.

The single property being characterized for this hearing is identified as:

Property Owner:	**SPECTOR MONROE H AND CAROL A REVOCABLE TRUST**
Account Number:	**R009820**
Parcel Number:	**3701-130-05-008**
Legal Description:	**LOT 10 SPRING MEADOWS**
Current Value:	**$654,430**

CBOE #4	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: SPECTOR MONROE H AND CAROL A REVOCABLE TRUST
157 SPRING MEADOW TRL
GUNNISON, CO 81230-9707

ACCOUNT #: R009820
PARCEL #: 3701-130-05-008
ECONOMIC AREA: 1

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R009820	R009821	R072129	R009897
PARCEL NUMBER:	3701-130-05-008	3701-130-05-009	3701-130-05-028	3701-140-06-006
PROPERTY ADDRESS:	157 SPRING MEADOWS TRL	181 SPRING MEADOWS TRL	61 SPRING MEADOWS TRL	404 SIERRA VISTA WAY
	GUNNISON	GUNNISON	GUNNISON	GUNNISON
LEGAL DESCRIPTION:	LOT 10 SPRING MEADOWS	LOT 9 SPRING MEADOWS	LOT 14-C OF CORRECTIVE PLAT OF LOTS 14 & 15 SPRING MEADOWS SUBDIVISION	LOT 2 SIERRA VISTA ESTATES
LAND ACRES:	1.000	1.000	1.660	1.629
ARCHITECTURAL STYLE:	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL	CONVENTIONAL
EFFECTIVE YEAR BUILT:	2014	2000	1987	1987
QUALITY CONSTRUCTION:	AVERAGE	AVERAGE	AVERAGE	FAIR
CONDITION:	EXCELLENT	AVERAGE	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	2,431	1,824	1,552	1,918
BASEMENT SQ FT:	0	0	0	0
GARAGE SQ FT:	1,129	1,080	784	1,020
EQUIVALENT SQ FT:	2,770	2,148	1,787	2,224
SALE DATE:		8/1/2016	10/14/2016	10/12/2016
SALES PRICE:		$445,000	$378,500	$409,000
TIME ADJUSTED SALES PRICE:		**$544,769**	**$463,360**	**$500,698**
TASP PER EQUIVALENT SQ FT:		**$254**	**$259**	**$225**
COMPARABILITY:		**SIMILAR**	**INFERIOR**	**INFERIOR**

SUBJECT ACCOUNT VALUE:	**$654,430**
VALUE PER EQUIV SQ FT:	**$236**

Narrative

Subject property is a newer, well-constructed single family residence located in the Spring Meadows subdivision, north of Gunnison. Three example sales are presented; two from the same subdivision, and a third from Sierra Vista Estates. All three are located directly on Ohio Creek. Example 1 is of similar quality but older, and also a little smaller than the subject. Example 2 is significantly older and of slightly lower quality. It is also significantly smaller. Example 3 is older and of lower quality, and is slighlty smaller than the subject. Theses sales demonstate a pattern of increasing sales price per square foot with decreasing size, and with higher quality/more current finishes. The current value of the subject property is supported.