2019
Gunnison County Board of Equalization:
Hearing # 3

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 8 Single Family Residential Sales**" list.

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

Property Owner:	**GOODMAN LOIS J**
Account Number:	**R011323**
Parcel Number:	**3983-033-00-019**
Legal Description:	**SITE NO 16 MASDEN LAKE FORK COVE**
Current Value:	**$158,830**

CBOE #3	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: GOODMAN LOIS J
20073 N ORGAN PIPE DR
SURPRISE, AZ 85374-4622

ACCOUNT #: R011323
PARCEL #: 3983-033-00-019
ECONOMIC AREA: 8

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R011323	R012020 & R011822	R027715 & R011771	R016544
PARCEL NUMBER:	3983-033-00-019	398303300007 & 014	398303300026 & 027	3983-041-01-048
PROPERTY ADDRESS:	1104 COVE RD	1225 COVE RD	1128 COVE RD	144 MACKINAW WAY
	SAPINERO AREA	SAPINERO AREA	SAPINERO AREA	SAPINERO AREA
LEGAL DESCRIPTION:	SITE NO 16 MASDEN LAKE FORK COVE	SITE 8 & 74 MASDEN LAKE FORK COVE	SITE 18 & 60 MASDEN LAKE FORK COVE	LOTS 36A & 37 BLUE MESA VILLAGE
LAND ACRES:	0.300	0.600	0.600	1.000
ARCHITECTURAL STYLE:	CONVENTIONAL	CONVENTIONAL	SUMMER SFR	SUMMER SFR
EFFECTIVE YEAR BUILT:	1977	1982	1952	2009
QUALITY CONSTRUCTION:	FAIR	FAIR	FAIR	FAIR
CONDITION:	AVERAGE	AVERAGE	AVERAGE	AVERAGE
RESIDENTIAL SQ FT:	1,280	1,816	953	1,007
BASEMENT SQ FT:	0	0	0	130
GARAGE SQ FT:	640	0	0	877
EQUIVALENT SQ FT:	1,440	1,816	953	1,298
SALE DATE:		9/21/2016	6/16/2017	3/21/2016
SALES PRICE:		$165,500	$150,000	$180,000
TIME ADJUSTED SALES PRICE:		**$179,402**	**$156,676**	**$199,440**
TASP PER EQUIVALENT SQ FT:		**$99**	**$164**	**$154**
COMPARABILITY:		**SIMILAR**	**SIMILAR**	**SLIGHTLY SUPERIOR**

SUBJECT ACCOUNT VALUE:	**$158,830**
VALUE PER EQUIVALENT SQ FT:	**$110**

Narrative	Subject property is a single family residence in Madsen Lake Fork Cove, situated on a single site. Examples 2 and 3 are located in the same subdivision, on two sites each. Example 3 is located on a slightly larger parcel a little over one mile away. Examples 2 and 3 are of similar quality to the subject, and bracket it in size. ALthough Example 2 is significantly older it appears to have been well maintained. Example 3 is slightly superior in quality and close in size to the subject. The current value for the subject property is supported.