2019
Gunnison County Board of Equalization:
Hearing # 343

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:	**D & M LLC**
Account Number:	**R014791**
Parcel Number:	**4251-010-00-014**
Legal Description:	**1 ACRE IN E2SE4. SEC 1 46N6W**
Current Value:	**$223,860**

CBOE #343	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: D & M LLC
70142 HIGHWAY 50
MONTROSE, CO 81401-9732

ACCOUNT #: R014791
PARCEL #: 4251-010-00-014
ECONOMIC AREA: 8

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
ACCOUNT NUMBER:	R014791	R014614	R014573	R014577
PARCEL NUMBER:	4251-010-00-014	4251-050-02-012	4251-050-01-012	4251-050-02-026
PROPERTY ADDRESS:	891 JOHNSON PARK RD	506 ELK DR	471 HAMPTON RD	514 BEAR TRL
	LITTLE CIMARRON RIVER AREA	CIMARRON RIVER AREA	CIMARRON RIVER AREA	CIMARRON RIVER AREA
LEGAL DESCRIPTION:	1 ACRE IN E2SE4. SEC 1 46N6W	LOT 18 BEARCLAW SUBD	LOT 8 SILVERJACK SUBD	LOT 22 BEARCLAW SUBD
LAND ACRES:	1.000	5.140	5.000	16.950
ARCHITECTURAL STYLE:	LOG HOME	CONVENTIONAL	SUMMER SFR	CONVENTIONAL
EFFECTIVE YEAR BUILT:	2001	1981	1995	1985
QUALITY CONSTRUCTION:	LOW	FAIR	AVERAGE	AVERAGE
CONDITION:	AVERAGE	AVERAGE	GOOD	GOOD
RESIDENTIAL SQ FT:	1,421	1,104	1,438	1,817
BASEMENT SQ FT:	0	0	0	1,335
GARAGE SQ FT:	0	0	0	0
EQUIVALENT SQ FT:	1,421	1,104	1,438	2,151
SALE DATE:		10/22/2015	8/22/2017	2/26/2018
SALES PRICE:		$203,000	$285,000	$405,000
TIME ADJUSTED SALES PRICE:		**$228,984**	**$296,400**	**$411,480**
TASP PER SQ FT:		**$207**	**$206**	**$191**
COMPARABILITY:		**SLIGHTLY SUPERIOR**	**SUPERIOR**	**SUPERIOR**

SUBJECT ACCOUNT VALUE:	**$223,860**
VALUE PER SQ FT:	**$158**

Narrative

Subject property is a single family home located on a one acre lot in the Johnson Park area of southwest county. The improvement is well constructed, but lacks conventional wiring and plumbing, which is why the Assessor is categorizing and valuing as Low Quality. Three example sales are presented, all situated in Cimarron River area approximately four miles to the West. Example 1 is of slightly superior quality than the subject but significantly smaller. Example 2 is of superior quality to the subject and of similar size. Example 3 is of superior quality and significantly larger. It also sits on a much larger land parcel. The examples illustrate the increase of sale price per square foot with decreasing size, and the influence of higher quality of construction. The current value of the subject property is supported.