2019
Gunnison County Board of Equalization:
Hearing # 331

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 Residence Sales**" list.

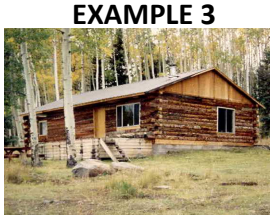
The single property being characterized for this hearing is identified as:

Property Owner:	**OWEN DAVID K**
Account Number:	**R009459**
Parcel Number:	**3519-000-00-023**
Legal Description:	**LOT 1, N2 OF LOT 2, SEC 16, N2SE4NE4. NE4NE4. SEC 17 INDEPENDENT RESURVEY 68.72A 51N2E**
Current Value:	**$357,530**
Recommendation:	**$283,400**

CBOE #331	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: OWEN DAVID K
PO BOX 2177
CRESTED BUTTE, CO 81224

ACCOUNT #: R009459
PARCEL #: 3519-000-00-023
ECONOMIC AREA: 8

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
				
ACCOUNT NUMBER:	R009459	R014748	R007612	R012386
PARCEL NUMBER:	3519-000-00-023	3253-000-00-021	3689-000-00-007	4049-000-00-057
PROPERTY ADDRESS:	19551 COUNTY RD 743	1688 FS RD 830	200 FS RD 767.1B	850 OSO CREEK RD
	GUNNISON HIGHLANDS NORTH	FLORESTA	QUARTZ CREEK	WILLOW CREEK DRAINAGE
LEGAL DESCRIPTION:	LOT 1, N2 OF LOT 2, SEC 16, N2SE4NE4. NE4NE4. SEC 17 INDEPENDENT	NE4NW4. SEC 18 14S87W 40 ACRES	40 ACRES IN SW4NE4 SECTION 3 50N5E	SE4NW4. SEC 34 47N4W
LAND ACRES:	68.720	40.000	40.000	40.000
ARCHITECTURAL STYLE:	SUMMER SFR	SUMMER SFR	CABIN	CABIN
EFFECTIVE YEAR BUILT:	2002	1982	2000	1985
QUALITY CONSTRUCTION:	FAIR	LOW	LOW	LOW
CONDITION:	AVERAGE	AVERAGE	AVERAGE	BELOW AVERAGE
RESIDENTIAL SQ FT:	720	867	527	1,073
BASEMENT SQ FT:	0	0	0	0
GARAGE SQ FT:	0	0	0	0
UNFINISHED SQ FT:	0	0	0	0
EQUIVALENT SQ FT:	720	867	527	1,073
SALE DATE:		8/3/2017	8/8/2016	7/23/2015
SALES PRICE:		$187,000	$190,000	$175,000
TIME ADJUSTED SALES PRICE:		**$194,480**	**$206,720**	**$199,500**
TASP PER SQ FT:		**$224**	**$392**	**$186**
COMPARABILITY:		**SIMILAR**	**SIMILAR**	**SLIGHTLY INFERIOR**

SUBJECT ACCOUNT VALUE:	**$283,400**
VALUE PER SQ FT:	**$394**

Narrative

Subject property is a remote and primitive cabin located in the most distant part of Gunnison Highlands North. Properties in this vicinity are considerably harder to get to than those in the lower portion of Gunnison Highlands. For this reason, example sales have been chosen from similarly remote areas and with similarly primitive improvements. Based on analysis of the most comparable properties, the Assessor believes that the influence of both remoteness and the basic nature of the cabin relative to sold properties in the lower part of Gunnison Highlands were not fully reflected in the subject's original valuation. Accordingly, to account for these characteristics the Assessor recommends lowering the value to $283,400.

Note that the subject has a significantly larger land parcel than the example sales. If the subject were valued based on a 40 ac parcel, its value per square foot would be $294.