2019
Gunnison County Board of Equalization:
Hearing # 369

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.

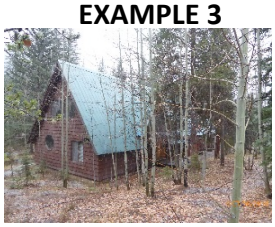
The single property being characterized for this hearing is identified as:

Property Owner:	**BURCH LARRY E et al**
Account Number:	**R007049**
Parcel Number:	**3433-222-05-010**
Legal Description:	**LOT 2 EUBANKS ACRES**
Current Value:	**$613,820**
Recommended Value:	**$516,860.**

CBOE #369	Residential Sales Examples
2019	Inventory and Account Value Summary

OWNER: BURCH LARRY E et al
6215 COVEY LN
TYLER, TX 75703-4565

ACCOUNT #: R007049
PARCEL #: 3433-222-05-010
ECONOMIC AREA: 8

	SUBJECT	EXAMPLE 1	EXAMPLE 2	EXAMPLE 3
				
ACCOUNT NUMBER:	R007049	R007723	R041948	R008718
PARCEL NUMBER:	3433-222-05-010	3433-153-02-011	3433-222-06-003	3433-153-02-007
PROPERTY ADDRESS:	934 COUNTY ROAD 744	120 JOLEE TRL	20 SHAWNEE DR	1420 COUNTY ROAD 744
	SPRING CREEK	SPRING CREEK	SPRING CREEK	SPRING CREEK
LEGAL DESCRIPTION:	LOT 2 EUBANKS ACRES	LOT 6 SPRING CREEK ESTATES	LOT 1 SPRING CREEK RESORT DEVELOPMENT	LOT 9 SPRING CREEK ESTATES
LAND ACRES:	2.000	1.000	1.100	1.020
# OF BUILDINGS:	2	1	1	1
ARCHITECTURAL STYLE:	SUMMER SFR	CONVENTIONAL	LOG HOME	CONVENTIONAL
EFFECTIVE YEAR BUILT:	1963 / 1950	1980	1986	1981
QUALITY CONSTRUCTION:	FAIR / FAIR	FAIR	AVERAGE	FAIR
CONDITION:	AVERAGE / MINIMUM	AVERAGE	GOOD	BELOW AVERAGE
RESIDENTIAL SQ FT:	1,504 / 1,034	1,536	1,609	2,784
BASEMENT SQ FT:	0	0	0	0
GARAGE SQ FT:	216	0	576	480
EQUIVALENT SQ FT:	2,592	1,536	1,753	2,904
SALE DATE:		6/29/2018	9/21/2016	3/3/2016
SALES PRICE:		$389,000	$560,000	$468,500
TIME ADJUSTED SALES PRICE:		**$389,000**	**$607,040**	**$519,098**
TASP PER SQ FT:		**$253**	**$346**	**$179**
COMPARABILITY:		**SIMILAR**	**SUPERIOR**	**SIMILAR**

SUBJECT ACCOUNT VALUE*: **$516,860**
VALUE PER SQ FT: **$199**

* Based on Assessor's recommended adjustment

Narrative

Subject property is single family residence located on a 2ac lot on Spring Creek, with a small, primitive accessory dwelling that has basic utility as a summer cabin. Three example sales are presented from the same area. Example 1 is located approximately one half mile further up Spring Creek but is not located on the creek. It is of similar size to the subject and significantly newer, but does not have an accessory dwelling. Example 2 is located very close to the subject but not on the creek. It is of similar size and slightly newer, but has been significantly remodeled. It had no accessory dwelling at the time of sale. Example 3 is is located approximately on half mile further up Spring Creek and is located on the creek. The property is divided by several irrigation ditches, one of which runs directly adjacent to the house. It is a significantly larger house than the subject but has no accessory dwelling. It is of similar quality to the subject, but newer. Based on the age and condition of the subject improvements relative to sold properties in the Spring Creek area, the Assessor recommends adjusting the subject's value to $516,860. Overall, sales of similar properties in the Spring Creek area support the adjusted value.