2013
Gunnison County Board of Equalization:
Hearing #02

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.

The comparable 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 quoted:

> "Market value is 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 2013 property tax year, the effective appraisal date is June 30, 2012, as required by §39-1-104(10.2)(a)(d), Colorado Revised Statutes.

The following page(s) will characterize the petitioner's property and compare it to a few examples selected from the "Economic Area 1 Condominium Sales" list.

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

Property Owner: THE CAROLYN J SUMMERS FAMILY TRUST
Account Number: R010798
Parcel Number: 3787-100-29-025
Legal Description: UNIT 33 BLDG J HEATHERWOOD VILLAS CONDOS 6
Value: $138,980

GUNNISON ASSESSOR'S Residential Sales Comparables Inventory and Account Value Summary

OWNER:

SUMMERS CAROLYN J FAMILY TRUST THE
118 CAMINO DEL RIO UNIT 33
GUNNISON, CO 81230-9209

Account #: R010798
Parcel #: 378710029025

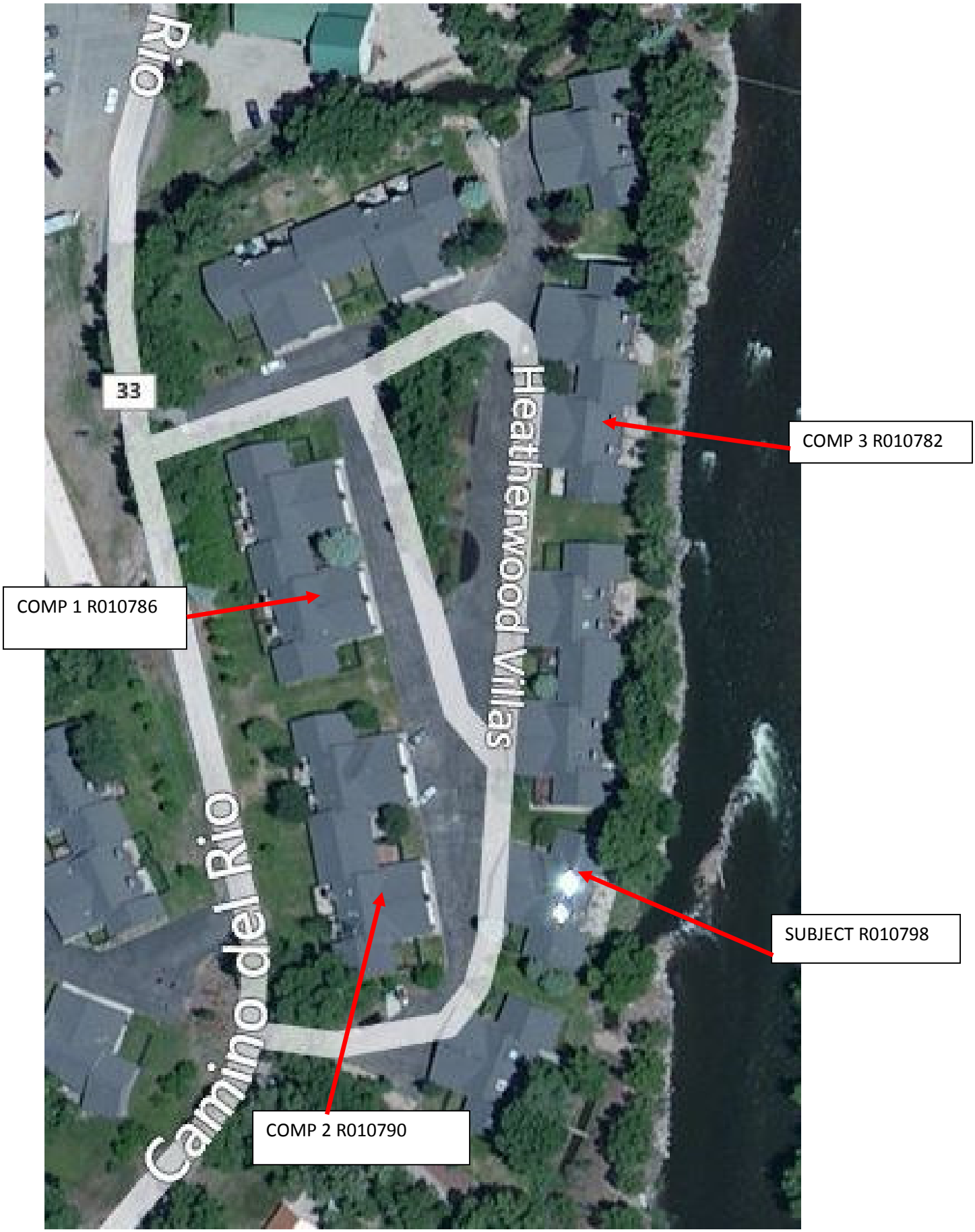
LEA:

Subdivision: 661
NBHD: 166200 CONDO
Econ. Area: 1

	Subject	Comp 1	Comp 2	Comp 3
Account Number	**R010798**	**R010786**	**R010790**	**R010782**
Parcel Number	**378710029025**	**378710026013**	**378710027017**	**378710026009**
Address	118 CAMINO DEL RIO	112 CAMINO DEL RIO	114 CAMINO DEL RIO	108 CAMINO DEL RIO
Unit	Unit 33 Bldg J	Unit 23 Bldg G	Unit 27 Bldg H	Unit 19 Bldg F
Year Built	1982	1977	1980	1977
Style	Condo	Condo	Condo	Condo
Quality	Average	Average	Average	Average
Location	Off River	Off River	Off River	On River
Size Comparison				
Residential Area (SF)	1970	1634	1933	1634
Total Area (SF)	1970	1634	1933	1634
Basement Unfinished	0	0	0	0
Basement Finished	0	0	0	0
Garage (Total all buildings)				
Attached Garage (SF)	445	447	445	447
Built In Garage (SF)	0	0	0	0
Detached Garage (SF)	0	0	0	0
Room Count (Total all buildings)				
Rooms				
Bedrooms	3	2	3	2
Baths	2	2	2	2

Value Summary	**Subject**	**Comp 1**	**Comp 2**	**Comp 3**
Sale Date		07/15/2008	08/26/2008	11/15/2011
Sale $/SF		$71.41	$63.06	$146.39
Sales Price		$225,000	$230,000	$260,000
Time Adj Sales Price		$116,688	$121,900	$239,200

Account Value	$138,980
Actual Value/$ SF	$70.55


Rio
33
Heathenwood Villas
Camino del Rio
COMP 1 R010786
COMP 2 R010790
COMP 3 R010782
SUBJECT R010798