

#### IMPORTANT EVENTS OF 2019:

- Office Statistics
- 2019 Reappraisal
- 2019 Legislation
  - Assessment Rate Study
  - Gallagher Amendment
  - Senior Homestead Exemption
- Assessor's Office Website
- Short-Term Rentals & Airbnb Properties
- Customer Service



#### **OFFICE STATISTICS**

Statistics:	2018:	2019:
Permits Received	17,712	18,211
County & Custom Maps Produced:	519	275
Subdivision Plats:	173	131
Total Recorded Deeds worked:	42,031	40,521
SFR Inventoried & Measured:	3,314	3,787
Total 'Taxable' Schedules:	279,063	283,496
# of Appeals heard by Assessor:	350	5,576





#### 2019 DISABLED VETERAN & SENIOR HOMESTEAD EXEMPTION:



#### **DISABLED VETERAN:**

- Total DV Applications worked in 2019: 696
- DV Cumulative Approvals: 2,203





- Total HE Applications worked in 2019: 3,304
- HE Cumulative Approvals: 27,072
- Total HV Approvals: 210



#### **ABSTRACT OF ASSESSMENT:**

2018

#### **El Paso County Abstract of Assessment:**

Year:	Schedules:	Total Assessment:	Total Revenue:
2018	279,063	\$7,581,560,780	\$596,878,917.11

2019

#### **El Paso County Abstract of Assessment:**

Year:	Schedules:	Total Assessment:	Total Revenue:
2019	283,496	\$8,699,370,090	\$663,268,633.54
	(+2%)	(+13%)	(+10%)









#### 2019 El Paso County Real Estate Market:

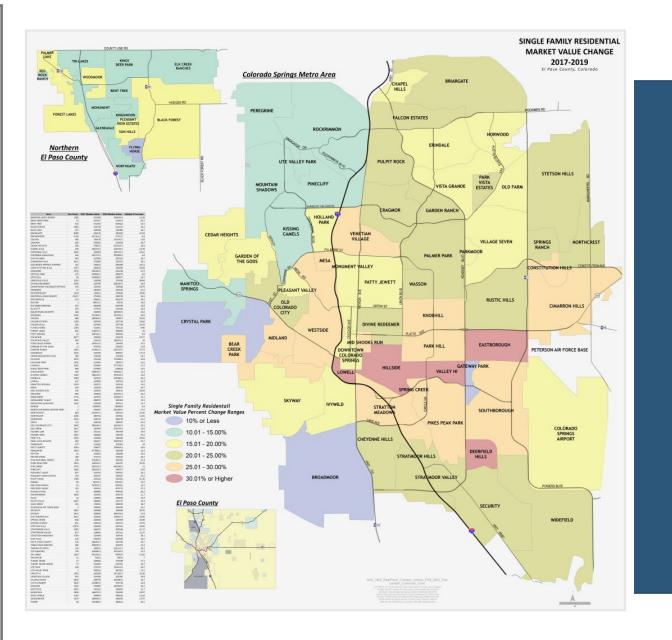
- The Colorado Springs real estate market has seen its median home values increase at a rate faster than the national average.
- Real estate in Colorado Springs is currently suffering from an inventory shortage, much like the rest of the country.
- Colorado Springs real estate investing appears best suited for buy and hold investors who can offset today's high prices with proportionately high rents.
- The Colorado Springs real estate market is at the forefront of a national housing industry that has made a lot of progress in a short period of time. In other words, while the national real estate scene has done very well for itself, real estate in Colorado has done even better. As a result, Colorado Springs recently made Realtor.com's "March Top 20 Hottest Housing Markets" list. Due, in large part, to local demand, median listing prices and a vibrant liberal arts community that caters to millennial populations, Colorado Springs has become a popular destination for those seeking refuge from today's most expensive primary cities. Meanwhile, local investors have become the beneficiaries of what can only be described as a "hot" market.



#### 2019 REAPPRAISAL:

- The Assessor's Office analyzed nearly 43,000 sales to determine the New Level of Value for the 2019 re-assessment year.
- Real estate sales occurring during the time frame July 1, 2016 thru June 30, 2018 (24month period) determine property values for the 2019 re-assessment year, in which affect the 2019 payable in 2020 property taxes.

# 2019 **REAPPRAISAL:**





## RESIDENTIAL ASSESSMENT RATE STUDY

- The 2019 & 2020 Residential Assessment Rate is 7.15% (a 1.0% reduction) from 7.20%
- The new Residential Assessment Rate, is based largely on 2019 residential values throughout the State of Colorado
- This decrease from 7.20% to 7.15% is the second decrease over the past 4 years, and could possibly decrease the amount of local property tax revenues for school districts and other municipalities
- Initial estimates from Legislative Counsel is the Residential Assessment Rate (RAR) for tax years 2021 & 2022 could be 7.13%





### GALLAGHER AMENDMENT:

Year(s):	Percentage:
1983-1986	21%
1987	18%
1988	16%
1989-1990	15%
1991-1992	14.34%
1993-1994	12.86%
1995-1996	10.36%
1997-2000	9.74%
2001-2002	9.15%
2003-2016	7.96%
2017-2018	7.20%
2019-2020	7.15%
2021-2022	?????



#### 2020 LEGISLATION???:

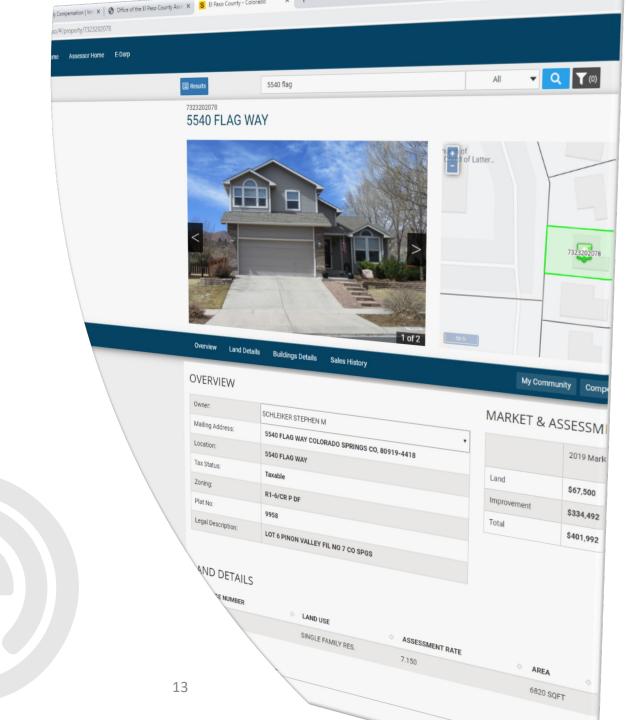


- HB20-1052
  - Privacy Protections For Human Services Workers
- HB20-1059
  - Valuation Of Energy Storage Equipment
- HB20-1083
  - Nursing Home Definition For Residential Property
- SB20-049
  - Senior Property Tax Exemption Medical Necessity
- SB20-109
  - Short-Term Rentals Property Tax
- SB20-148
  - Property Tax Exemption Value Adjustments (\$200,000) (\$435,000)



#### EL PASO COUNTY ASSESSOR'S OFFICE WEBSITE:

- Averaging nearly 40 million hits a year:
- Property Record Card (PRC)
- My Community
- Citizen Comper
  - On-Line Appeals
- https://assessor.elpasoco.com/









#### **THANKYOU**



STEVESCHLEIKER@ELPASOCO.COM



ASSESSOR.ELPASOCO.COM