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## **Arapahoe County Notices of Value will be mailed May 1** *Property owners can appeal values May 1 - June 1*

**LITTLETON, CO** --- The Arapahoe County Assessor's Office will mail 2015 Notice of Valuations to residential and commercial property owners beginning May 1.

The Notice of Valuation provides property owners with information on the actual value of their property as of June 30, 2014. Arapahoe County's urban residential valuation notices also include photos and information on five properties that sold to give homeowners a better understanding of the valuation process and how the value of their home was determined.

"When we look at the real estate market activity there is no question the housing market has substantially improved," said Assessor Corbin Sakdol. "The real estate market is booming in the Denver Metropolitan area. We are seeing an improved economy, increasing population and a record low inventory of available homes, along with continued low interest rates. This is a classic supply/demand issue where supply is not adequate to meet market demand and the result is steadily increasing real estate prices."

Real property in Colorado is reappraised by every county assessor during odd numbered years. Homes are valued by the market approach, which means values assigned to a home are based upon the sale of similar properties during a 24-month period. The 24-month sales period for this reappraisal is July 1, 2012 to June 30, 2014. By state law, assessors must use an appraisal date of June 30, 2014. Current market conditions cannot be considered.

"We try to make the appeal process as easy as possible," Sakdol said. "If property owners don't agree with the value, or they have questions about the process, I encourage them to come into the Assessor's Office and meet with one of our knowledgeable staff members or sit down with one of my licensed appraisers. We are happy to be able to help."

To make the process easier, the Assessor's Office offers property owners a variety of methods to appeal their valuations. Beginning May 1, appeals can be filed by mail, by fax or in person. Property owners can appeal their value at two Arapahoe County Assessor locations:

- Administration Building, 5334 S. Prince St., Littleton
- Altura Plaza, 15400 E. 14th Pl. Suite 500, Aurora

Appeals by mail or fax must be postmarked or received by fax no later than June 1, 2015. To appeal in person you must present objections to the Assessor's Office (Littleton or Aurora location) no later than June 1, 2015. By Colorado Revised Statue, no appeals can be accepted after June 1, 2015.

Residential property owners also have the option to appeal online by completing the *Residential Appeal Form* found on the County's website at [www.arapahoegov.com/Departments/as](http://www.arapahoegov.com/Departments/as) and clicking on *Residential Appeal Form and Appointments*. Instructions for filing on line are included with the Notice of Valuation. The website may be used to obtain property information, office hours and locations.

For more information, please call the Arapahoe County Assessor's Office at 303-795-4600.

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