

2023 Reappraisal Timeline – Level of Value Appraisal

Sales used for analysis are valid, arm's-length transactions. The sales prices in the study period are adjusted to match the market conditions as of the appraisal date. The time adjusted sales price reflects what the sales price would likely have been had the property sold on June 30, 2022.

State statute dictates that the Base Sales Study Period must be at least the 18-months immediately preceding the 2023 Reappraisal Date of June 30, 2022. However, when sales volume is low and more sales are necessary to obtain adequate comparable valuation data, the sales study period can be extended in 6-month increments up to 60-months prior to the reappraisal date.

**18-month Vacant Land
Base Sales Study Period**
January 1, 2021 – June 30, 2022

**24-month Residential Improved Base
Sales Study Period**
July 1, 2020 – June 30, 2022

60-month Commercial Base Sales Study Period
July 1, 2017 – June 30, 2022

Values are based on condition and level of property completion as of the January 1 Assessment Date.

Sales beyond June 30, 2022 will be used in the 2025 Reappraisal

January 1, 2017

June 30, 2022
2023 Reappraisal Date

January 1, 2023
Assessment Date

January 1, 2024
2023 Tax Bills payable

ADJUSTING FOR TIME

It is common for market conditions to change during the course of the study period, causing property values to go up or down over time. The Assessor's job is to value all property as of the appraisal date (being at the very end of the study period). Sales that occurred earlier in the study period may need to be adjusted to compensate for market changes between the time of sale and the appraisal date. If the market has appreciated, early sales will be adjusted up to account for the change. If the market has declined, earlier sales will be adjusted down. The result of these adjustments are called "time adjusted sales prices," or TASP. These TASP are what the Assessor analyzes to determine property values as of the appraisal date.



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