



What is a qualified real property?

A parcel must clear four hurdles before meeting the definition of a qualified real property. First, the property must have an appeal filed in the previous tax year. Second, because of that appeal, have received a reduction in market value from the prior year's original assessed value. Third, the current year's assessed value is greater than inflation adjusted value. Fourth, have not been improved or changed beyond the improvements in place January 1 of the previous tax year.

What happens if my appeal involves a qualified real property?

The county Auditor will ask the county Assessor to determine the "inflation adjusted value". Depending on what value is asserted by either the taxpayer or the county Assessor, the burden of proof may change.

What is the inflation adjusted value?

The county Assessor will look at the "median property value change" for real property in the same class and market area as your property (e.g. if the property is a residence, it may be the other homes in your neighborhood or town).

What effect will the inflation adjusted value have on the burden of proof in my appeal?

The inflation adjusted value will be considered the most correct value by the county Board of Equalization (BOE), and the county Assessor must prove their assertion of fair market value if they believe the property is equal to or greater than the inflation adjusted value.

What happens if I believe my value is below the inflation adjusted value?

Then you carry the burden of proof. The burden shifts back to you to prove your lower value is the fair market value.

If I agree with the inflation adjusted value (and the county assessor believed the value should be higher), will this change how I should prepare for my appeal?

NO. In a valuation appeal, both parties are arguing an opinion of value. Even if the inflation adjusted value is presumed most correct, the county BOE may agree with the county Assessor, or determine a third value based on evidence presented by both parties.

What if my property is NOT a qualified real property?

The burden of proof functions normally. You carry the burden of proof unless the county Assessor asserts a value higher than the one they originally assessed.

What if I have further questions?

Contact the county BOE representative at 435-336-3027 or at boe@summitcounty.org.