How is my property value determined?

For the 2015 (Reappraisal year) and 2016 (Intervening Year) the actual value assigned to residential properties is based on sales that occurred in the eighteen month period from January 1, 2013 to June 30, 2014. Those sales indicate the market conditions in various areas of Moffat County, and the market values of those specific types of properties. Up to five years of sales analysis can be utilized for areas that have a low number of sales, or are of an unusual nature. All residential properties are re-appraised every odd year.
(Example 2011, 2013, 2015, 2017 ect...)

How are property taxes calculated?

Actual Value **X** Assessment Rate **X** Mill Levy = Property Tax Amount Due.
(multiplied by) (multiplied by)

The assessment rate on residential properties for the 2015 tax year is 7.96%. The assessment rate on nonresidential properties is set by statewide statue at 29%. Based on an improved residential property located in the Craig city limits, with the property having an actual valuation of $100,000, the current assessment rate of 7.96% and the current Mill Levy of 80.737 would result in a tax bill of $642.67.
Example – A residential property with a $100,000 valuation multiplied by the assessment rate of 7.96% gives you an assessed valuation of $7,960. The assessed valuation of $7,960, multiplied by the current Mill Levy of 80.373 (7960 X .080737) results in a tax amount due of $642.67.
A nonresidential property with the same $100,000 valuation would result in a tax bill of $2,341.37.
A commercial property with a $100,000 valuation multiplied by the assessment rate of 29% gives you an assessed valuation of $29,000, multiplied by the current Mill Levy of 80.737 (29,000 X .080737) results in a tax amount due of $2,341.37.

Who sets the Mill Levy?

The Mill Levies are set each year by various taxing authorities: school districts, the County Commissioners, City Councils, and the boards of the different taxing entities. These entities provide tax-supported services.

Who sets the assessment rate on residential property?

The Colorado Constitution requires that a specific relationship be maintained, on a statewide basis, between the assessed value of residential property and the assessed value of non-residential property. The state legislature sets the residential assessment rate once every two years to maintain that relationship. The assessment rate on non-residential property is kept constant at 29%.