

April 2019

In Jefferson County, as in most of Colorado, property values continue to climb. In Jefferson County, many people will also see an increase in mill levies as voters approved such increases for the school district and for some other districts.

If both values and mills go up, taxes will probably go up as well. Even so, Colorado remains one of the lowest property-tax states in the country.

An article in The Denver Post on April 6 noted that property taxes in Colorado are third lowest in the U.S., less than half the national average as a percentage of home value. Since median home prices are fifth highest in the country, actual property tax bills are 21st lowest, with an average bill of \$2241 v. \$3498 nationally.

Several other recent studies provide similar information. A 2018 study from the Lincoln Institute of Land Policy (lincolnst.edu) shows Colorado taxes on apartment buildings are fourth lowest in the country, and less than half the national average. Residential property taxes, according to that study, came in fifth lowest in the country.

Even with Colorado's constitution requiring business-property owners to pay a tax rate roughly four times higher than residential, business real estate taxes in Colorado are still in the bottom 40% according to a recent study by the Tax Foundation (taxfoundation.org).