Jefferson County Residential Values Up 14.5% Since 2016

Jefferson County Assessor Scot Kersgaard has announced that for the current reappraisal year, median residential values in Jefferson County are up 14.5%.

State law requires every county in Colorado to revalue property every two years, with values set at what properties were worth on the last day of June every even numbered year. Last week Jefferson County mailed 221,882 updated notices of value to property owners in the county. Those values will be in effect for tax year 2019 (payable in 2020) and tax year 2020 (payable in 2021).

Property taxes are calculated as the value x the assessment rate x the mill rate. The Assessor's Office sets the value only. The Legislature, acting on the recommendation of the Division of Property Taxation, sets the assessment rate, and local taxing entities (the county, school districts, fire districts, cities, special districts) set the mill rates. The assessment rate is currently 7.15%. The median home value in Jefferson County is $402,123. Assessed at 7.15%, the assessed value would be $28,752. At 100 mills, taxes would be $2875. Your mills may be higher or lower depending on where you live and who you pay taxes to.

The new values will also be posted on the county's website.

"Few people will see the value of their property rise exactly 14.5%," Kersgaard said. "Every area and every type of property has its own sales trends. Many people will see their value up 20% or more, while many others will see increases closer to 10 or 12%," Kersgaard said.

Median value change by city:

City	Change
Arvada	14.9%
Broomfield	20.4%
Conifer	11.9%
Edgewater	10.7%
Evergreen	11.9%
Golden	13.2%
Indian Hills	21.4%
Lakewood	14%
Littleton	14%
Morrison	28.9%
Pine	19.7%
Westminster	17.2%
Wheat Ridge	14%

Single family detached homes, on average are up 13.2%; condominiums are up 30.6% and townhomes are up 19.9% percent. "Ironically it is the need for more affordable housing that drives up the values of the most affordable housing types," Kersgaard noted.