



2024 Valuation and Maintenance Plan

George Chandler | Assessor
Lucas Fresquez | Chief Deputy Assessor

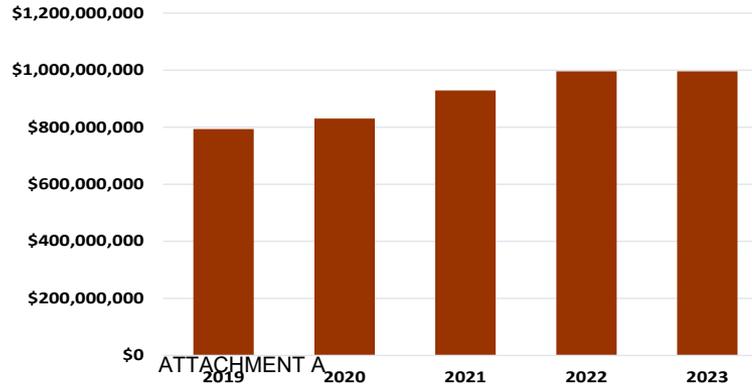
2023 Parcel Count and Net Taxable Value

Class	Parcels	Valuation
Residential	7,495	\$ 884,665,370
Non-Residential	1,013	\$ 125,057,150
Livestock	125	\$ 64,210
Exempt Properties	643	\$ 312,794,500
Exemptions	3,122	\$ (13,522,600)
Total Parcels Net Taxable Value*	9,276	\$ 996,264,130

2023	2022	Change	Percent
\$ 996,264,130	\$ 929,055,020	\$ 67,209,110	7.23%

**Reflects value after resolved Protests*

Net Valuation



2023 Sales Ratio Study

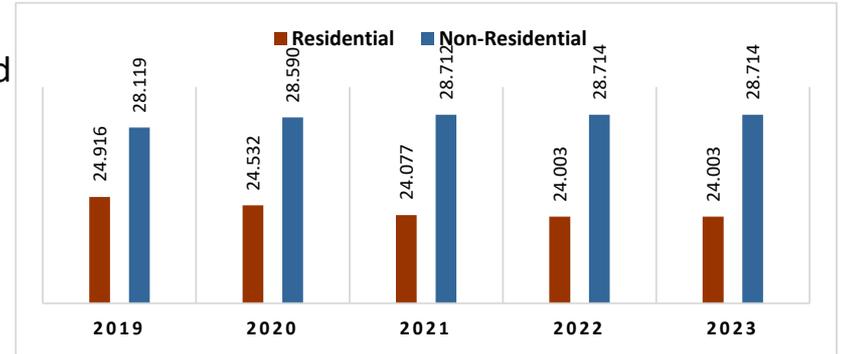
Assessment Level			
	2023	2022	IAAO Standards
Mean	98.81%	98.28%	90-110%
Median	99.26%	98.42%	90-110%
Weighted Mean	98.99%	97.75%	90-110%

Assessment Uniformity			
	2023	2022	IAAO Standards
Standard Deviation	0.04%	5.93%	< 20%
COD	3.41%	4.85%	< 15%
COV	4.12%	6.03%	< 20%
PRD	1.00%	1.00%	98 - 103%

2023 Tax Rates

	Residential			Non-Residential		
	2023	2022	Change	2023	2022	Change
State	1.360	1.360	0.000	1.36	1.36	0.000
County	5.250	5.308	-0.058	8.85	8.85	0.000
Muni	3.531	3.57	-0.039	3.998	3.998	0.000
School	12.067	12.104	-0.037	12.506	12.506	0.000
UNMLA	1.795	1.815	-0.020	2	2	0.000
Total	24.003	24.157	-0.154	28.714	28.714	0.000

- Maximum Rates Allowed
 - 11.85 County
 - 7.65 Municipal
 - 0.50 Schools

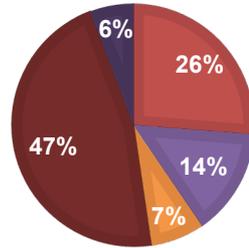


2023 Property Tax Revenue

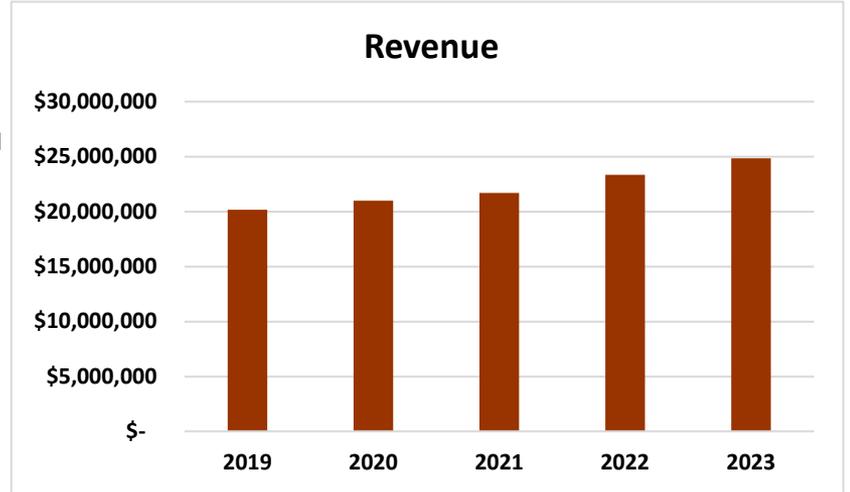
	2023	2022	Change	Percent
Total	\$24,852,738	\$23,335,843	\$1,516,895	6.50%

DISTRIBUTION

- County
- UNMLA
- State
- Municipal
- School



Revenue



2023 Building Permits/New Construction Value

Number of Permits			
Inspected in 2023	Inspected in 2022	Change	Percent
650	552	98	17.75%
New Construction Value			
Valued in 2023	Valued in 2022	Change	Percent
\$ 11,260,150	\$ 7,648,840	\$ 3,611,310	47.21%

- Number of permits increased **17.75%**
- Total value increased **\$3,611,310 or 47.21%**

2023 Protests

Property Protests		
	2023	2022
Total Filed	38	28
Resolved Through Informal Hearings	31	25
Heard by Board	7	3

Valuation Protest Board

- Independent Board Appointed by Council
- Three-member Board
 - One member and an alternate must have some experience in property valuation.
 - One member and an alternate community member require no valuation experience.
 - One member employed by PTD who Chairs the Board

2023 Notables

- **Annual PTD Evaluation**
 - No Corrective Action Plan
- **Outreach**
 - Chamberfest
 - Fair and Rodeo
 - Farmer's Market
 - Publications
 - New Mexico Department of Veteran Services
- **Clerks Recording Software**
 - Continued Monetary Assistance
- **Staff Leadership**
 - NM Tyler User Group
 - IAAO NM Chapter
 - Employee Recognition Committee
 - RFP Evaluation Committee
- **Electronic Notices of Value**
 - Eco Friendly
 - Convenient
 - Accessible

2024 Projections

Reappraisal Program

- **Door to Door Re-Inspection**
 - 20% of Parcels Inspected Annually
 - Requires Inspection of Each Parcel
- **2023**
 - North Community and Quemazon
 - 1,432 parcels (est.)
- **2024**
 - Western Area and Eastern Area
 - 1,446 parcels (est.)

Valuation Maintenance

- Maintaining values due to changes in market conditions.
- Automated Valuation models are tested and calibrated for accuracy.
- Notices of Values mailed out by April 1st annually.

Questions?