



2025 Valuation and Maintenance Plan

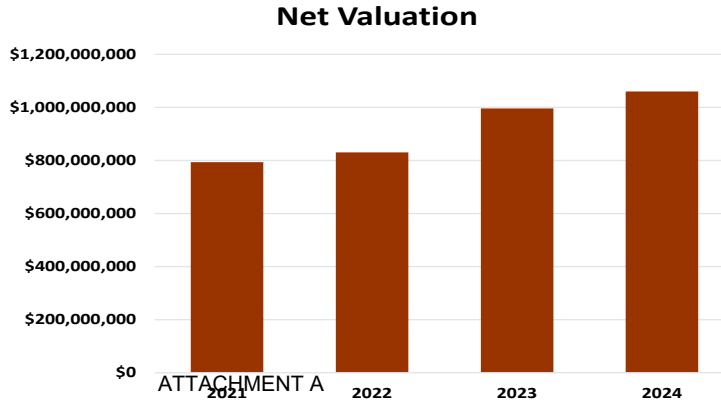
George Chandler | Assessor
Lucas Fresquez | Chief Deputy Assessor

2024 Parcel Count and Net Taxable Value

Class	Parcels	Valuation
Residential	7,524	\$ 943,536,320
Non-Residential	990	\$ 132,796,450
Livestock	115	\$ 61,360
Exempt Properties	643	\$ 3,196,848,000
Exemptions	3,160	\$ (16,115,460)
Total Parcels Net Taxable Value*	9,272	\$ 1,060,278,670
<i>*Reflects value after resolved Protests</i>		

2024	2023	Change	Percent
\$ 1,060,278,670	\$ 996,264,130	\$ 64,014,540	6.43%

**Reflects value after resolved Protests*



2024 Sales Ratio Study

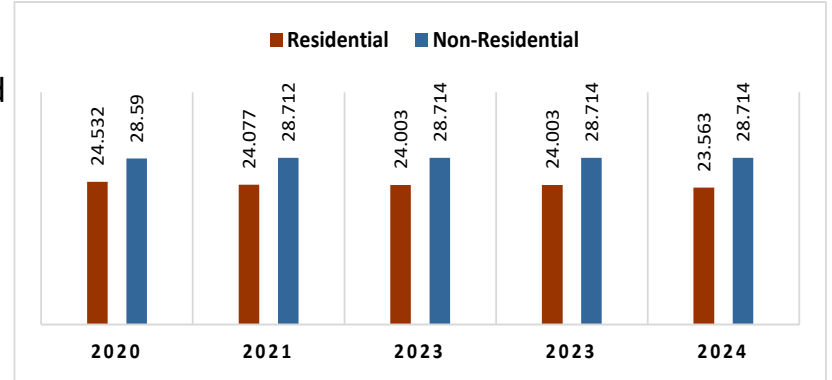
	2024	2023	IAAO Standards
Mean	98.57%	98.81%	90-110%
Median	99.08%	99.26%	90-110%
Weighted Mean	98.89%	98.99%	90-110%

Assessment Uniformity			
	2024	2023	IAAO Standards
Standard Deviation	5.00%	4.00%	< 20%
COD	3.58%	3.41%	< 15%
COV	4.60%	4.12%	< 20%
PRD	1.00%	1.00%	98 - 103%

2024 Tax Rates

	Residential			Non-Residential		
	2024	2023	Change	2024	2023	Change
State	1.360	1.360	0.000	1.36	1.36	0.000
County	5.084	5.250	-0.166	8.85	8.85	0.000
Muni	3.419	3.531	-0.112	3.998	3.998	0.000
School	11.962	12.067	-0.105	12.506	12.506	0.000
UNMLA	1.738	1.795	-0.057	2.00	2.00	0.000
Total	23.563	24.003	-0.440	28.714	28.714	0.000

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

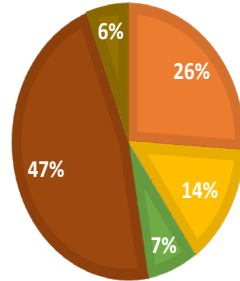


2024 Property Tax Revenue

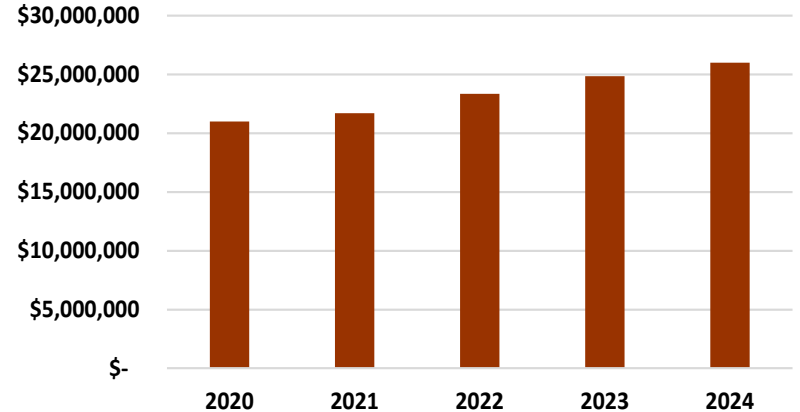
2024	2023	Change	Percent
\$ 26,002,627	\$ 24,852,738	\$ 1,149,889	4.63%

DISTRIBUTION

County Municipal UNMLA
School State



Revenue



2024 Building Permits/New Construction Value

Number of Permits			
Inspected in 2024	Inspected in 2023	Change	Percent
590	650	-60	-9.23%
New Construction Value			
Valued in 2024	Valued in 2023	Change	Percent
\$ 10,130,880	\$ 11,260,150	\$(1,129,270)	-10.03%

- Number of permits decreased by **-9.23%**
- Total value decreased **\$1,129,270 or -10.03%**

2024 Protests

Property Protests		
	2024	2023
Total Filed	31	28
Resolved Through Infomal Hearings	30	25
Heard by Board	1	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

2024 Notables

- **Annual PTD Evaluation**
 - No Corrective Action Plan
- **Outreach**
 - Chamberfest
 - Fair and Rodeo
 - Farmer's Market
 - Publications
 - New Mexico Department of Veteran Services

- **Staff Leadership**
 - NM Tyler User Group
 - IAAO NM Chapter
 - Employee Recognition Committee
 - Leadership Role on New Mexico Assessor's Affiliate
- **Electronic Notices of Value**
 - Eco Friendly
 - Convenient
 - Accessible

2025 Projections

Reappraisal Program

- **Door to Door Re-Inspection**
 - 20% of Parcels Inspected Annually
 - Requires Inspection of Each Parcel
- **2024**
 - Western Area and Eastern Area
 - 1,446 parcels (est.)
- **2025**
 - White Rock Area
 - 1,429 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 May 1st.

Questions?