



# 2025 Valuation and Maintenance Plan

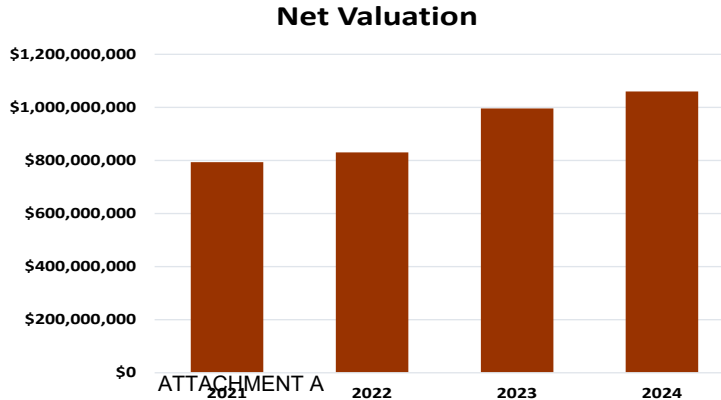
George Chandler | Assessor  
Lucas Fresquez | Chief Deputy Assessor

# 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)
<b>Total Parcels Net Taxable Value*</b>	<b>9,272</b>	<b>\$ 1,060,278,670</b>
<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

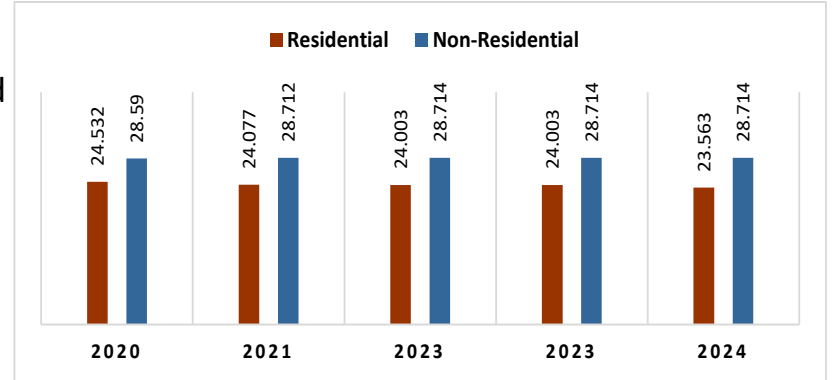
	<b>2024</b>	<b>2023</b>	<b>IAAO Standards</b>
<b>Mean</b>	98.57%	98.81%	90-110%
<b>Median</b>	99.08%	99.26%	90-110%
<b>Weighted Mean</b>	98.89%	98.99%	90-110%

<b>Assessment Uniformity</b>			
	<b>2024</b>	<b>2023</b>	<b>IAAO Standards</b>
<b>Standard Deviation</b>	5.00%	4.00%	< 20%
<b>COD</b>	3.58%	3.41%	< 15%
<b>COV</b>	4.60%	4.12%	< 20%
<b>PRD</b>	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
<b>Total</b>	<b>23.563</b>	<b>24.003</b>	<b>-0.440</b>	<b>28.714</b>	<b>28.714</b>	<b>0.000</b>

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

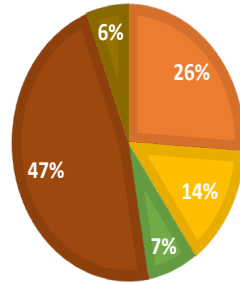


# 2024 Property Tax Revenue

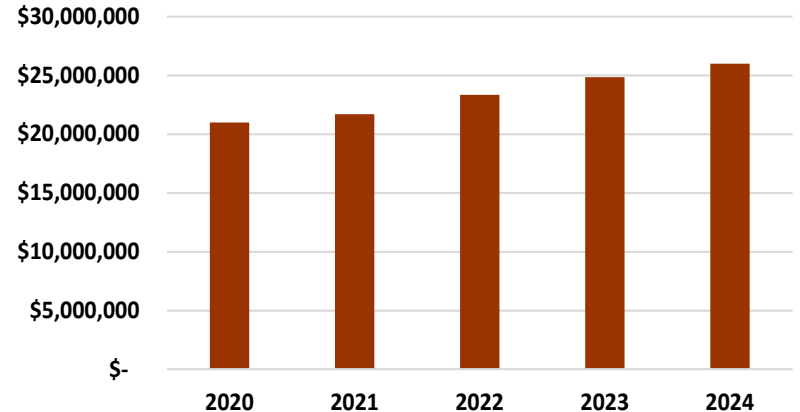
2024	2023	Change	Percent
\$ 26,002,627	\$ 24,852,738	\$ 1,149,889	4.63%

**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?