



**Curry County Assessor's Office**  
**Candace Morrison, Assessor**  
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July 14, 2015

Curry County Commissioners;

Pursuant to NMSA § 7-36-16 E. the following is my report of the 2015 Estimate of Net Property Taxable Values for Curry County. The report shows that the taxable value for Curry County has increased \$59,363,755 which amounts to a 7% overall rise which calculates the taxable valuation \$854,393,226. The increases and decreases by classification are as follows:

	2014	2015	Difference
State Assessed Properties	\$94,171,763	\$104,883,366	\$10,711,603
Residential Properties	\$495,957,856	\$533,960,401	\$38,002,545
Non-Residential Properties	\$299,071,615	\$320,432,825	\$21,361,210
Personal Property	\$31,268,053	\$30,065,930	(\$1,202,123)
Livestock	\$35,351,383	\$43,476,224	\$8,124,841
Head of Household Exemptions	\$6,992,524	\$7,037,013	\$44,489
Veterans Exemption	\$6,374,599	\$6,126,726	(\$247,873)
100% Disabled Veterans	\$6,994,437	\$8,059,868	\$1,065,431
Other Exemptions	\$102,320,694	\$103,393,226	\$1,072,532

The increases and decreases by school district are as follows:

Clovis In	\$19,714,901
Clovis Out	\$32,395,159
Texico In	\$320,857
Texico Out	\$4,538,135
Melrose In	\$(37,024)
Melrose Out	\$1,195,653
Grady In	\$39,318
Grady Out	\$412,616

As of July 1<sup>st</sup> 2015, there have been 28 new Residential housing permits issued through the City of Clovis compared with 63 starts as of June 30<sup>th</sup> of 2014 which is a decrease of 55%. This decrease is most likely due to the ongoing construction located on Cannon Air Force Base. We placed 250 homes on the Tax Rolls for the 2015 tax year located in the Chavez area of CAFB. These were valued at approximately \$60 million in full value and have been protested by Balfour Beatty's Tax Representative with negotiations ongoing. I am anticipating that the remaining homes located in the Chavez area will go on the tax rolls for 2016. The Chavez properties were not permitted through the City of Clovis and are not reflected in the above statistics.

We have also had 8 new Commercial permits issued so far this year compared to 7 last year, a 14% increase. In addition to these new properties we have had 52 addition/remodels to residential properties and 26 addition/remodels to commercial permits. Even with these slight decreases in construction we are still very fortunate that we have the ability to add assessment to our Net Taxable Value. Many counties across the State are not as privileged as Curry County, and are actually seeing decreases in their values which could in turn correlate to higher property tax rates.

Below are the statistical reportings from our annual Sales Ratio Study. The Sales Ratio Study is a statistical analysis of where our values lie when compared to sales of homes in the area and measure up to industry standards set by IAAO.

<b><u>COUNTY SALES RATIO STUDY</u></b>			
<b>Ratios</b>	<b><u>Current vs Sale</u></b>	<b><u>Prior vs Sale</u></b>	<b><u>2003 vs Sale</u></b>
# of Sales	575	575	417
Minimum	75.137%	1.651%	0.455%
1st Quartile	99.325%	63.176%	40.461%
2nd Quartile / Median	100.532%	89.757%	49.636%
3rd Quartile	111.038%	102.278%	58.745%
4th Quartile / Maximum	237.375%	243.237%	152.333%
IQR ( <i>InterQuartileRange</i> )	11.713%	39.102%	18.284%
Mean	109.589%	82.075%	49.587%
Median	100.532%	89.760%	49.640%
Total Absolute Difference	78.6996	143.3080	61.7426
COD	13.615%	27.766%	29.828%
Std Dev	24.929%	33.481%	22.151%
COV	22.748%	40.793%	44.670%
SUM of SALES	88,078,374	88,078,374	88,078,374
SUM of CURRENT	91,980,735		
SUM of PRIOR		70,488,591	
SUM of 2003			23,606,565
Wtd Mean	104.431%	80.029%	26.802%
PRD	104.939%	102.556%	185.016%

I would like to take a moment to commend each and every employee of the Curry County Assessor's Office for their hard work and dedication to accomplish the goals of this office. They have gone above and beyond the call of duty and are always willing to go the extra mile to ensure that statutory requirements are followed along with being courteous and efficient with the public and tax payers of Curry County.

Thank you,

Candace Morrison  
Curry County Assessor