



Curry County Assessor's Office

Candace Morrison, Assessor

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Curry County Commissioners;

Pursuant to NMSA § 7-36-16 E. the following is my report of the 2017 Estimate of Net Property Taxable Values for Curry County. The report shows that the taxable value for Curry County has increased \$32,751,105 which amounts to a 4% overall rise which calculates the taxable valuation \$920,676,260. The increases and decreases by classification are as follows:

	2016	2017	Difference
State Assessed Properties	\$113,970,218	\$117,859,069	\$3,888,851
Residential Properties	\$564,320,533	\$574,501,843	\$10,181,310
Non-Residential Properties	\$342,937,126	\$346,174,417	\$3,237,291
Personal Property	\$31,304,761	\$31,612,850	\$308,089
Livestock	\$49,733,752	\$43,551,976	(\$6,181,776)
Head of Household Exemptions	\$6,911,901	\$6,897,139	\$14,762
Veterans Exemption	\$5,898,259	\$5,791,713	\$106,546
100% Disabled Veterans	\$8,830,962	\$10,145,714	\$1,314,752
Other Exemptions	\$101,350,041	\$110,710,904	(\$9,360,863)

The increases and decreases by school district are as follows:

Clovis In	\$9,768,055
Clovis Out	\$25,269,044
Texico In	\$589,353
Texico Out	\$(3,438,561)
Melrose In	\$248,749
Melrose Out	\$175,308
Grady In	\$58,986
Grady Out	\$51,799

As of July 1st 2017, there have been 28 new Residential housing permits issued through the City of Clovis compared with 28 starts as of June 30th of 2016, which is right on par. This decrease in recent years is most likely due to the ongoing construction located on Cannon Air Force Base. For comparison in 2013 we had 82 at this point in the year. We are in the process of placing another approximately 50 homes on the Tax Rolls for the 2017 tax year located in the Chavez area of CAFB. These were valued at approximately \$20 million in full value and have been protested by Balfour Beatty's Tax Representative

with negotiations ongoing. The Chavez properties were not permitted through the City of Clovis and are not reflected in the above statistics.

We have also had 7 new Commercial permits issued so far this year compared to 8 last year, which equates to a decrease of 12.5%. In addition to these new properties we have had 43 addition/remodels to residential properties and 27 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.

<u>CURRY COUNTY SALES RATIO STUDY</u>			
Ratios	<u>Current vs Sale</u>	<u>Prior vs Sale</u>	<u>2003 vs Sale</u>
# of Sales	560	560	447
Minimum	0.315%	0.315%	0.482%
1st Quartile	63.474%	63.474%	36.857%
2nd Quartile / Median	89.815%	89.815%	47.126%
3rd Quartile	103.409%	103.409%	58.656%
4th Quartile / Maximum	295.111%	295.111%	210.338%
IQR (Inter Quartile Range)	39.935%	39.935%	21.799%
Mean	86.213%	86.213%	49.497%
Median	89.815%	89.810%	47.130%
Total Absolute Difference	154.2519	155.1500	88.0907
COD	30.669%	30.849%	41.814%
Std Dev	39.034%	39.034%	30.296%
COV	45.276%	45.276%	61.208%
SUM of SALES	79,617,296	81,488,320	81,488,320
SUM of CURRENT	68,048,364		
SUM of PRIOR		69,646,377	
SUM of 2003			24,496,734
Wtd Mean	85.469%	85.468%	30.062%
PRD	100.870%	100.871%	164.651%

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