



Curry County Assessor's Office

Candace Morrison, Assessor

417 Gidding Suite 160

Clovis, NM 88101

(575) 763-5731 (575) 763-6581

Fax (575) 763-8097

July 17, 2018

Curry County Commissioners;

Pursuant to NMSA § 7-36-16 E. the following is my report of the 2018 Estimate of Net Property Taxable Values for Curry County. The report shows that the taxable value for Curry County has increased \$40,674,149 which amounts to a 4% overall rise which calculates the taxable valuation \$941,744,214 The increases and decreases by classification are as follows:

	<u>2017</u>	<u>2018</u>	<u>Difference</u>
State Assessed Properties	\$117,859,069	\$135,347,659	\$17,488,590
Residential Properties	\$554,434,757	\$575,107,873	\$20,673,116
Non-Residential Properties	\$346,635,335	\$366,636,368	\$20,001,033
Personal Property	\$31,560,763	\$30,785,676	(\$775,087)
Livestock	\$133,211,091	\$119,741,235	(\$13,469,856)
Head of Household Exemptions	\$6,897,139	\$6,845,267	(\$51,872)
Veterans Exemption	\$5,791,713	\$5,620,355	\$171,358
100% Disabled Veterans	\$10,145,714	\$10,185,324	\$39,610
Other Exemptions	\$110,710,904	\$108,166,439	(\$2,544,465)

The increases and decreases by school district are as follows:

Clovis In	\$24,387,011
Clovis Out	\$11,441,480
Texico In	(\$246,055)
Texico Out	\$2,691,345
Melrose In	\$61,252
Melrose Out	\$1,912,684
Grady In	\$12,360
Grady Out	\$535,576

As of July 1st 2018, there have been 34 new Residential housing permits issued through the City of Clovis compared with 28 starts as of June 30th of 2017, which is up 18%. The decrease in recent years is most likely due to the ongoing construction located on Cannon Air Force Base, I am happy to report that our local market is finally seeing an increase. For comparison in 2013 we had 82 at this point in the year. We have finished placing all of the Chavez homes on the tax roll in 2017.

We have also had 2 new Commercial permits issued so far this year compared to 7 last year, which equates to a decrease of 71%. In addition to these new properties we have had 19 addition/remodels to residential properties and 24 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	648	647	514
Minimum	0.368%	0.384%	0.454%
1st Quartile	90.955%	65.575%	33.931%
2nd Quartile / Median	101.360%	87.184%	45.952%
3rd Quartile	113.244%	101.531%	54.935%
4th Quartile / Maximum	223.470%	190.770%	185.800%
IQR (<i>Inter Quartile Range</i>)	22.289%	35.955%	21.003%
Mean	101.681%	82.052%	44.406%
Median	101.360%	87.180%	45.950%
Total Absolute Difference	144.1305	167.5691	86.4094
COD	21.944%	29.708%	36.586%
Std Dev	34.521%	34.788%	23.783%
COV	33.951%	42.397%	53.558%
SUM of SALES	101,712,795	100,939,760	100,961,760
SUM of CURRENT	98,706,501		
SUM of PRIOR		81,166,767	
SUM of 2003			29,424,057
Wtd Mean	97.044%	80.411%	29.144%
PRD	104.778%	102.041%	152.367%

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