



## Curry County Assessor's Office

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Curry County Commissioners;

Pursuant to NMSA § 7-36-16 E. the following is my report of the 2019 Estimate of Net Property Taxable Values for Curry County. The report shows that the taxable value for Curry County has increased \$28,598,052 which amounts to a 3% overall rise which calculates the taxable valuation \$970,342,214 The increases and decreases by classification are as follows:

|                              | 2018          | 2019          | Difference   |
|------------------------------|---------------|---------------|--------------|
| State Assessed Properties    | \$135,347,659 | \$143,317,104 | \$7,969,445  |
| Residential Properties       | \$575,107,873 | \$591,689,137 | \$16,581,264 |
| Non-Residential Properties   | \$366,636,368 | \$378,653,129 | \$12,016,761 |
| Personal Property            | \$30,785,676  | \$31,989,471  | \$1,203,795  |
| Livestock                    | \$39,913,745  | \$39,555,178  | (\$358,567)  |
| Head of Household Exemptions | \$6,845,267   | \$6,760,874   | (\$84,393)   |
| Veterans Exemption           | \$5,620,355   | \$5,382,829   | (\$237,526)  |
| 100% Disabled Veterans       | \$10,185,324  | \$11,259,910  | \$1,074,586  |
| Other Exemptions             | \$108,166,439 | \$109,746,635 | \$1,580,196  |

The increases and decreases by school district are as follows:

|             |              |
|-------------|--------------|
| Clovis In   | \$20,017,110 |
| Clovis Out  | \$6,344,643  |
| Texico In   | \$263,801    |
| Texico Out  | \$2,159,815  |
| Melrose In  | \$401,160    |
| Melrose Out | \$1,522,743  |
| Grady In    | \$20,473     |
| Grady Out   | \$371,734    |

As of July 1<sup>st</sup> 2019, there have been 64 new Residential housing permits issued through the City of Clovis and the State CID compared with 34 starts as of June 30<sup>th</sup> of 2018, which is up 88%. I am happy to report that our local market is finally seeing an increase in our new residential construction. The privatization of the base housing definitely took a hit on our new construction in the last few years but appears to have picked back up.

We have also had 5 new Commercial permits issued so far this year compared to 3 last year, which equates to an increase of 67%. In addition to these new properties we have had 39 addition/remodels to residential properties and 23 addition/remodels to commercial permits. We are very fortunate to see the increases in new construction that we are and I feel that this bodes well for the overall local economy. The only area that we have steadily seen a decline in for several consecutive years is the livestock category. We are not seeing the drastic decreases that we saw during the drought years but our intermittent rain falls have had somewhat of an impact on cattle valuation.

In anticipation of our hopeful purchase of the Eagleview Pictometry software we are wrapping up our physical reevaluation of phased reappraisal. The reevaluation process will be vastly faster, more efficient and accurate with utilizing the Pictometry software for reappraisals. We are optimistic that we can get this flow and implemented in the Fall of 2019 and begin seeing more accurate data for the 2020-2021 tax years. I expect that we will see some significant increases in our taxable values during this time but keep in mind that a good portion of these values will have yield control factored in.

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>CURRY 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> |
| <b># of Sales</b>                            | 691                           | 691                         | 536                        |
| <b>Minimum</b>                               | 0.629%                        | 0.379%                      | 0.551%                     |
| <b>1st Quartile</b>                          | 85.513%                       | 70.052%                     | 36.026%                    |
| <b>2nd Quartile / Median</b>                 | 100.900%                      | 93.095%                     | 47.946%                    |
| <b>3rd Quartile</b>                          | 119.629%                      | 106.959%                    | 59.464%                    |
| <b>4th Quartile / Maximum</b>                | 239.300%                      | 146.600%                    | 122.400%                   |
| <b>IQR (Inter Quartile Range)</b>            | 34.115%                       | 36.908%                     | 23.437%                    |
| <b>Mean</b>                                  | 113.416%                      | 97.144%                     | 53.467%                    |
| <b>Median</b>                                | 100.900%                      | 93.090%                     | 47.950%                    |
| <b>Total Absolute Difference</b>             | 291.2479                      | 251.0179                    | 126.9591                   |
| <b>COD</b>                                   | 41.773%                       | 39.023%                     | 49.398%                    |
| <b>Std Dev</b>                               | 125.278%                      | 94.694%                     | 63.808%                    |
| <b>COV</b>                                   | 110.459%                      | 97.479%                     | 119.342%                   |
| <b>SUM of SALES</b>                          | 98,627,760                    | 102,119,988                 | 102,119,988                |
| <b>SUM of CURRENT</b>                        | 94,440,597                    |                             |                            |
| <b>SUM of PRIOR</b>                          |                               | 86,889.725                  |                            |
| <b>SUM of 2003</b>                           |                               |                             | 29,771,811                 |
| <b>Wtd Mean</b>                              | 95.755%                       | 85.086%                     | 29.154%                    |
| <b>PRD</b>                                   | 118.445%                      | 114.171%                    | 183.396%                   |

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