



2023 ANNUAL REPORT

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It's YOU we value

ASSESSED VALUE

The final value derived from market value to include any special methods of value. Note for residential properties, these values may be suppressed due to the limitation of increase statute.

TAXABLE VALUE

The assessed value of a property reduced to its assessment level (33 and 1/3)

NET TAXABLE VALUE

The taxable value minus (-) any qualified exemptions. This is the value where the tax bill is calculated from

Example:

Property A (Residential)

Market Value-----\$400,000

Assessed Value

Land Value -----\$150,000

Improvement value-----\$200,000

Total Assessed Value-----\$350,000

Taxable Value(\$350,000 / 33 1/3) -----\$116,666

Exemptions (-)

Head of Family-----\$2,000

Veterans Exemption -----\$4,000

Total exemptions-----\$6,000

Net Taxable Value(\$116,666 minus exemptions - \$6,000)

\$110,666

ITEMIZED COMPARISON 2022 VS 2023

PARCEL COUNTS AND VALUATION (TAXABLE VALUE)

REAL ESTATE	TY PRIOR (2022)		TY CURRENT (2023)			
	PARCELS	TAXABLE VALUE	PARCELS	TAXABLE VALUE	CHANGE-\$	CHANGE %
RESIDENTIAL LAND	59,512	\$1,632,303,812	59,857	\$1,706,139,090	\$73,835,278	4.52%
RESIDENTIAL IMPROVEMENTS	-	\$5,605,509,996	-	\$6,122,113,476	\$516,603,480	9.22%
NON-RESIDENTIAL LAND(ALL INCL. AG)	20,171	\$920,158,362	20,321	\$950,418,002	\$30,259,640	3.29%
NON-RESIDENTIAL IMPROVEMENTS	-	\$1,341,814,944	-	\$1,904,528,999	\$562,714,055	41.94%
SUBTOTAL	79,683	\$9,499,787,114	80,178	\$10,683,199,567	\$1,183,412,453	12.46%

PERSONAL PROPERTY

Buisness Personal Property	-	\$62,364,197	-	\$60,702,077	-\$1,662,120	-2.67%
Manufactured Homes	7,393	\$30,009,081	7,441	\$32,571,133	\$2,562,052	8.54%
Livestock(# of Accounts, not # of Head)	-	\$1,795,394	-	\$1,779,738	-\$15,656	-0.87%
SUBTOTAL	7,393	\$94,168,672	7,441	\$95,052,948	\$884,276	0.94%

STATE ASSESSED

State Assessed	-	\$152,733,972	-	\$164,246,481	\$11,512,509	7.54%
SUBTOTAL (TAXABLE VALUE)	-	\$9,746,689,758	-	\$10,942,498,996		

MINUS(-) EXEMPTIONS (INCLUDING GOVERNMENT AND NON-GOVERNMENT)

Veterans	4,991	\$19,691,890	4,788	\$18,888,202	-\$803,688	-4.08%
100% Disabled Veterans	732	\$67,270,292	735	\$71,319,318	\$4,049,026	6.02%
Head Of Household	23,547	\$46,697,399	22,851	\$45,328,184	-\$1,369,215	-2.93%
OTHER EXEMPTION RES	460	\$85,838,206	459	\$92,545,985	\$6,707,779	7.81%
OTHER EXEMPTION NON-RES	1,708	\$833,076,521	1,683	\$1,023,433,351	\$190,356,830	22.85%
SUBTOTAL (EXEMPTIONS)	31,438	\$1,052,574,308	30,516	\$1,251,515,040	\$198,940,732	18.90%
GRAND TOTAL (NET TAXABLE VALUE)	79,683	\$8,694,115,450	80,178	\$9,690,983,956	\$996,868,506	11.47%

AGRICULTURAL PROPERTIES TY 2023

Agricultural Use Type	Qty.	Acreage	Value Reduction
Use Dry	97	657	\$5,960,549
Use Grazing	1,372	448,168	\$379,638,078
Use Irrigated	773	9,437	\$87,052,721
Grand Total	2,242	458,262	\$472,651,348

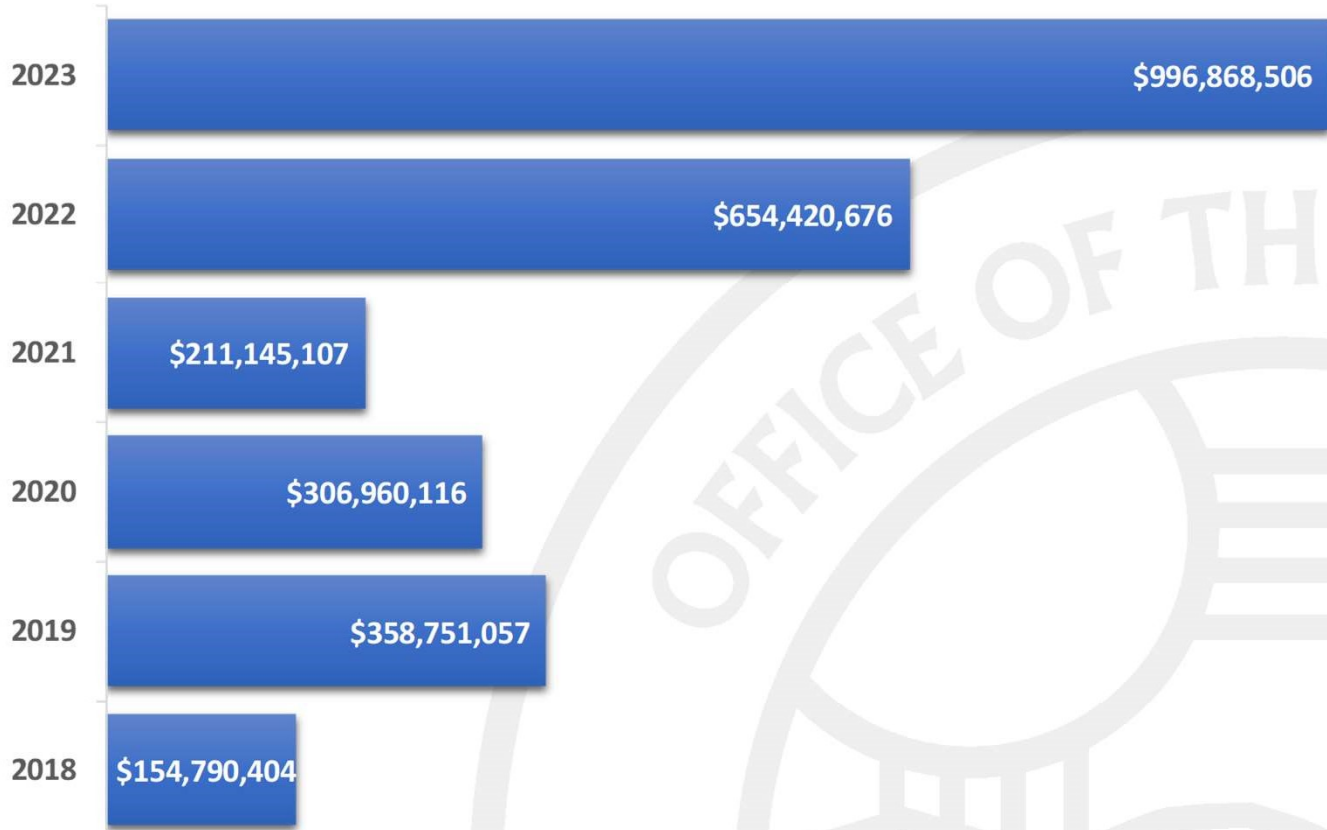
PROTESTS

	TY 2022	TY 2021
TOTAL NUMBER FILED	1092	1096
TOTAL AMOUNT ON NOV	\$759,636,924	\$796,263,734
TOTAL OWNERS VALUE	\$540,190,616	\$486,917,388
TOTAL FINAL ADJUSTED VALUES	\$658,752,500	\$744,191,519

HISTORY OF NEW VALUE ADDED (MARKET)



GROWTH OF NET TAXABLE VALUE HISTORY



SANTA FE COUNTY ASSESSOR'S SALES RATIO STUDY 2023 RESIDENTIAL PROPERTY ASSESSED VALUES VS 2022

NUMBER OF SALES: 3245

I.A.A.O STANDARD

Mean Ratio	94.09%
Median ratio	93.75%
Coefficient of Dispersion	11.98%
Price Related Differential	101.44%

90% - 110%
90% - 110%
10% - 15%
98% - 103%

COEFFICIENT OF DISPERSION (COD)

The average deviation of a group of numbers from the median expressed as a percentage of the median. In ratio studies, the average percentage deviation from the median ratio.

PRICE-RELATED DIFFERENTIAL

The mean divided by the weighted mean. The statistic has a slight bias upward. Price-related differentials above 1.03 tend to indicate assessment regressivity; price-related differentials below 0.98 tend to indicate assessment progressivity.

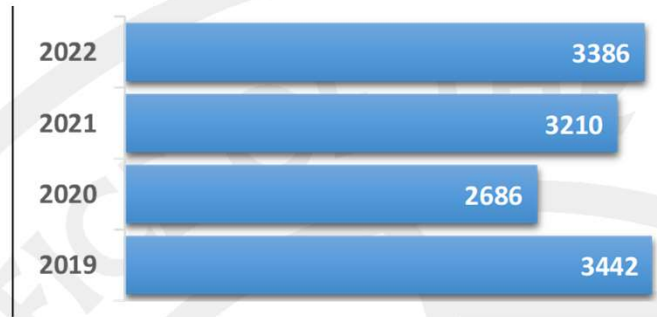
2019 PERMIT TOTALS 3442	
CITY PERMITS 1976	COUNTY PERMITS 1466

2020 PERMIT TOTALS 2686	
CITY PERMITS 1538	COUNTY PERMITS 1148

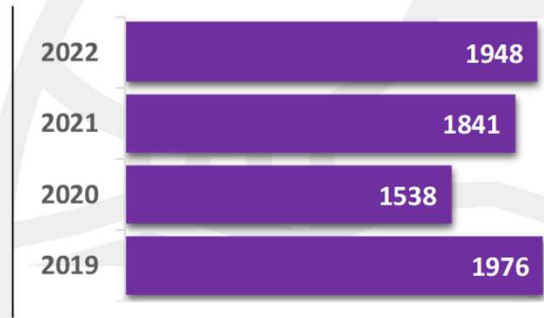
2021 PERMIT TOTALS 3210	
CITY PERMITS 1841	COUNTY PERMITS 1369

2022 PERMIT TOTALS 3386	
CITY PERMITS 1948	COUNTY PERMITS 1438

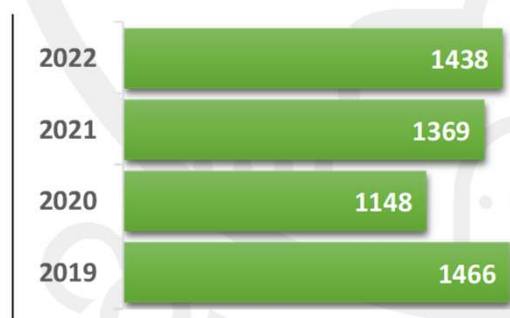
PERMIT TOTALS
2019, 2020, 2021
& 2022



CITY PERMITS
2019, 2020, 2021
& 2022



COUNTY PERMITS
2019, 2020, 2021
& 2022



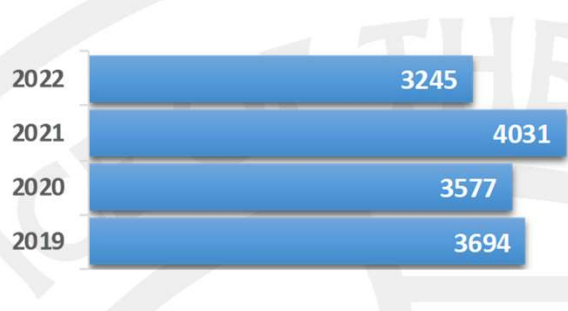
2019 SALES AFFIDAVIT TOTALS	
3694	
CITY AFFIDAVITS	COUNTY AFFIDAVITS
2072	1622

2020 SALES AFFIDAVIT TOTALS	
3577	
CITY AFFIDAVITS	COUNTY AFFIDAVITS
1929	1648

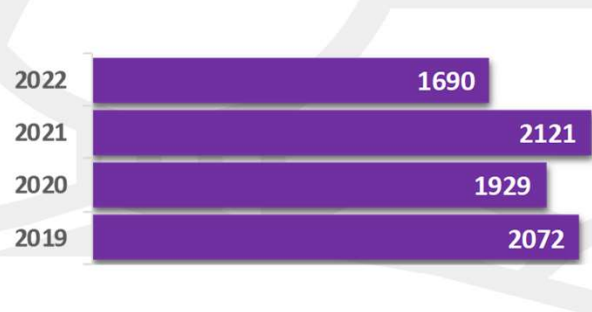
2021 SALES AFFIDAVIT TOTALS	
4031	
CITY AFFIDAVITS	COUNTY AFFIDAVITS
2121	1910

2022 SALES AFFIDAVIT TOTALS	
3245	
CITY AFFIDAVITS	COUNTY AFFIDAVITS
1690	1555

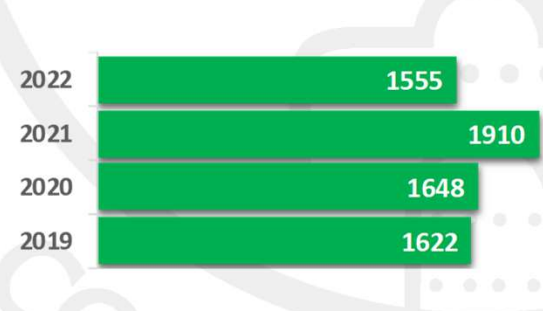
SALES AFFIDAVITS
TOTALS: 2019, 2020,
2021 & 2022



CITY SALES
AFFIDAVITS 2019,
2020, 2021 & 2022



COUNTY SALES
AFFIDAVITS 2019,
2020, 2021 & 2022



ITEMIZED COMPARISON 2022 VS 2023

	Tax Year 2022	Tax Year 2023	\$ Change	% Change
Total Residential Value	\$7,267,822,889	\$7,860,823,699	\$593,000,810	8.16%
Total Non Residential Value	\$2,478,866,869	\$3,081,675,297	\$602,808,428	24.32%
Total Net Taxable Value	\$8,694,115,450	\$9,690,983,956	\$996,868,506	11.47%

NEW CONST.(MARKET)	\$349,212,404	\$531,275,709	\$182,063,305	52.14%
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ACCOMPLISHMENTS:

- Customer Service Presentation: Boston IAAO (*"It's you we value"* Ways to Provide Five-Star Customer Service to Internal and External Users)
- IAAO Award: On Tuesday, August 30th the Office of the Santa Fe County Assessor (OSFCA) was announced as the recipient of the 2022 **International Association of Assessing Officers (IAAO) Distinguished Assessment Jurisdiction Award**. OSFCA representatives received this award while attending and presenting during the 2022 IAAO Annual Conference in Boston, MA. This award was received due to the many technological advancements that have been implemented to better serve the greater Santa Fe community
- Worked with County Land Use to request Vehicle Identification Numbers (VIN) information for new mobile home placement permits
- Mailed out Notice of Value (NOV) on April 1, 2023 (as per statute and on time)

GOALS:

- Reappraisal Plan review, 3 year to 4 year (focus quality over quantity)
- Update Strategic Plan
- Improved processes in place for optimal Quality Assurance review and audits
- Improve collaboration with other Elected Offices & Elected Officials/Commissioners (ie. Outreach involvement/radio interview partnership)
- Data clean-up efforts to establish better conformity with assessment and mapping data
- Organize and execute a new Agriculture Reappraisal Plan
- Adapting new employees and Managers in their new roles and creating better support resources including continued profession development and leadership opportunities
- Continued updates and implementation of future workflows for our major processes
- Collaborate with other government offices to receive Mobile Home information (ie. Vin information) to better track and assess mobile homes
- Collaborate with city offices to regularly receive new business information. This will prove to better assess our Business Personal Property accounts (BPP)
- Future of technological advances (ie. CAMA system)
- Recruitment and hiring to become fully staffed for optimal performance
- Collaborate with Santa Fe Public Schools (SFPS) to attract student interns
- Collaborate with Land Use to create process for valuation of short-term rentals (as per statute)
- Complete website upgrade (modeling new County website); to include conversion of paper forms to electronic, fillable forms for use by the public

DEFICIENCIES:

- PTD found we are not in compliance with Disabled Veteran Exemptions over 5 acres. We are currently working with counsel on final response