

# Colorado Property Tax

*Teller County Assessor's Office*

*Kurt Schoenberger*

*Assessor*

# Colorado Property Tax

## Property Tax Revenue

Property tax revenue supports public schools, county governments, special districts, municipal governments, and junior colleges.

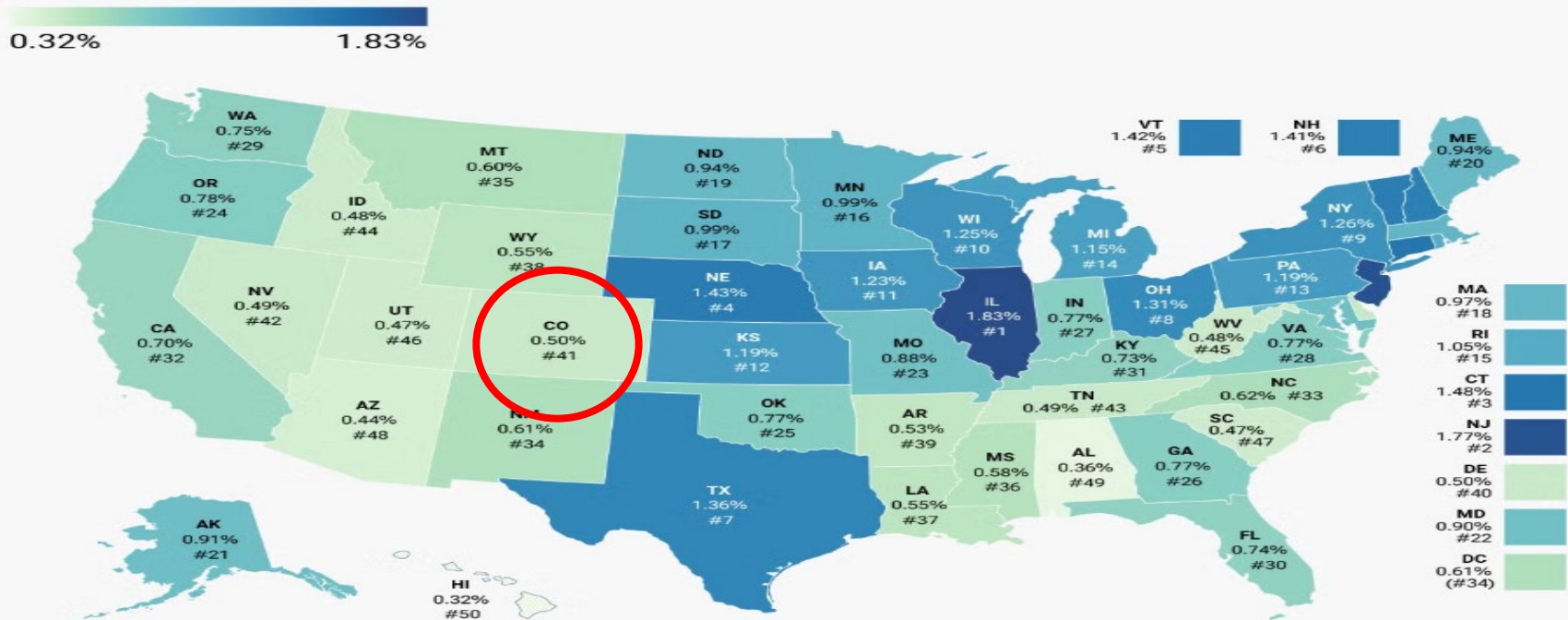
All the revenue generated by property taxes stays within Teller County. Property taxes do not fund any state services.

# Colorado Property Tax

Colorado has some of the lowest residential property taxes in the nation!!!

## How High Are Property Taxes in Your State?

Property Taxes Paid as a Percentage of Owner-Occupied Housing Value, 2023



Note: The figures in this table are effective property tax rates on owner-occupied housing (total real taxes paid/total home value). As a result, the data exclude property taxes paid by businesses, renters, and others. D.C.'s rank does not affect states' ranks, but the figure in parentheses indicates where it would rank if included.

Source: US Census Bureau, 2023 American Community Survey; Tax Foundation calculations.

# Colorado Property Tax

## Colorado and Teller County tax comparison

- Median property tax bill in Colorado

Actual Value:\$358,350

Taxes: \$1,293

Effective tax rate: .3608%

- Median property tax bill in Teller County

Actual Value:\$445,000

Taxes: \$1,583

Effective tax rate: .3557%

# Colorado Property Tax

## Property Valuations and Tax

**Real property is revalued every odd-numbered year.**

**Personal Property is revalued every year.**

**Why? § 39-1-104(10.2)**

**Property tax calculations consist of several components:**

- **property classification**
- **actual value of the property**
- **assessment rate**
- **assessed value**
- **tax rate**

# Colorado Property Tax

## Property Tax

### **Property Classification:**

**Property is classified by the assessor according to its actual use on January 1.**

**The property's classification determines the rate at which the property will be assessed.**

**January 1<sup>st</sup> is known as the Assessment Date.**

# Colorado Property Tax

## Property Valuation in Colorado

### **Estimating the Actual Value of the Property:**

**Residential property is valued using only the market approach to value. In this approach, the value of the subject property is based on an analysis of comparable sales. For tax years 2025 and 2026, the comparable properties must have sold between January 1, 2020 and June 30, 2024.**

**However, data from each preceding six-month period (up to a period of five years preceding June 30, 2024) may be utilized. Sale prices are adjusted for changes in market conditions from the date of the sale to the appraisal date of June 30, 2024.**

**June 30<sup>th</sup> of the preceding, even-numbered year is known as the Appraisal Date.**

**Most non-residential property, including personal property, is valued by consideration of the market approach, the cost approach, and the income approach to value.**

# Colorado Property Tax

## Property Tax Revenue Calculation in Colorado

### Assessment Rate

Property taxes are not calculated on the “full actual value” as determined by the assessor. Instead, an assessment percentage or rate is applied according to the classification of the property, §§ 39-1-104(1) and 39-1-104.2, C.R.S.



# Colorado Property Tax

## Property Tax Revenue Calculation in Colorado

Beginning in 2025, residential property will have two assessment rates.

One assessment rate will be used to calculate local government assessed values and the other rate will calculate school district assessed values. The following examples are based on the assessment rates listed under the **2025-2027 Assessment Rates shown on the next page.**

For property tax year 2025, residential property is assessed at 7.05% for schools and 6.25% for local governments.

2025 residential assessment rates are assuming a 2024 to 2025 statewide actual value growth of less than or equal to 5%. If the actual value growth is greater than 5%, those assessment rates will be lowered by 0.1%. The State Board of Equalization will make the final determination at their meeting October 10, 2025.

For property tax year 2025, most nonresidential property is assessed at 27.0%

# Colorado Property Tax

## Property Tax Revenue Calculation in Colorado

### 2025-2027 Assessment rates

Property Type/Tax Year	2024	2025	2026	2027
<b>Vacant</b>	27.9%	27%	26%	25%
<b>Residential</b>	6.7% minus \$55k with a \$1k Assessed Value minimum	NA	NA	NA
<b>Residential Schools</b>	NA	Growth <= 5% - 7.05% Growth > 5% - 6.95%	Growth <= 5% - 7.05% Growth > 5% - 6.95%	Growth <= 5% - 7.05% Growth > 5% - 6.95% or adjusted by SBOE
<b>Residential LGs</b>	NA	Growth <= 5% - 6.25% Growth > 5% - 6.15%	Growth <= 5% - 6.8% Growth > 5% - 6.7% minus 10% of first \$700k with a \$1k Assessed Value minimum	with a \$1k Assessed Value minimum inflation adjustment
<b>Senior Primary Residential Schools</b>	NA	Growth <= 5% - 7.05% Growth > 5% - 6.95% minus 50% of the first \$200k with a \$1k Assessed Value minimum	Growth <= 5% - 7.05% Growth > 5% - 6.95% minus 50% of the first \$200k with a \$1k Assessed Value minimum	NA
<b>Senior Primary Residential LGs</b>	NA	Growth <= 5% - 6.25% Growth > 5% - 6.15% minus 50% of the first \$200k with a \$1k Assessed Value minimum	Growth <= 5% - 6.8% Growth > 5% - 6.7% minus (50% of the first \$200k plus 10% of the first \$700k) with a \$1k Assessed Value minimum	NA
<b>Commercial Improved</b>	27.9% minus \$30k with a \$1k Assessed Value minimum	27%	25%	25%
<b>Commercial Other</b>	27.9%	27%	26%	25%
<b>Commercial Renewables</b>	26.4%	NA -See Commercial	NA -See Commercial	NA -See Commercial
<b>Industrial</b>	27.9%	27%	26%	25%
<b>Ag (Real &amp; Personal)</b>	26.4%	27%	25%	25%
<b>Natural Resources</b>	27.9%	27%	26%	25%
<b>Mining</b>	No Change	No Change	No Change	No Change
<b>O&amp;G</b>	No Change	No Change	No Change	No Change
<b>State Assessed</b>	27.9%	27%	26%	25%
<b>State Assessed Renewables</b>	26.4%	27%	26%	25%
<b>Personal Property</b>	27.9%	27%	26%	25%

# Colorado Property Tax (2025 payable 2026)

## Assessed Value

Multiplying the actual value by the appropriate assessment rate results in what is known as the property's "assessed value."

**Actual Value      \$445,000**

**Local Government Assessed Rate × 0.0625**

**Local Government Assessed Value      \$27,810**

**Actual Value      \$445,000**

**School District Assessed Rate × 0.0705**

**School District Assessed Value      \$31,370**

# Colorado Property Tax

## **Tax Rate:**

**Each year county commissioners, city councils, school boards, governing boards of special districts, and other taxing authorities determine the revenue needed and allowed under the law to provide services for the following year.**

**Each taxing authority calculates a tax rate based on the revenue needed from property tax and the total assessed value of real and personal property located within their boundaries.**

**The tax rate is often expressed as a mill levy.**

**Revenue from Property Tax    \$12,178,569.53 = 0.014668 or 14.668 mills**

**Total Assessed Value    \$830,281,533**

# Colorado Property Tax

## **Tax Rate:**

**The tax rates of the various taxing authorities, except schools, providing services in your tax area are added together to form the total local government tax rate. For example:**

**County Tax Rate: 0.014668**

**City of Woodland Park Rate: 0.01375**

**Rampart Library District Tax rate: 0.004175**

**North East Teller County Fire District Tax Rate: 0.01326**

**Ute Pass Regional Health Services District Tax Rate: 0.00399**

**Total Local Government Tax Rate: 0.049843**

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**School District Tax Rate: .029257**

# Colorado Property Tax

## Calculation of Property Tax (current law for 2025)

**Actual Value      \$445,000**

**Local Government Assessed Rate × 0.0625**

**Local Government Assessed Value      \$27,810**

**Local Government Tax Rate      × 0.049843**

**Local Government Taxes Due      \$1,386.13**

**Actual Value      \$445,000**

**School District Assessed Rate      × 0.0705**

**School District Assessed Value      \$31,370**

**School District Tax Rate      × 0.029257**

**School District Taxes Due      \$917.79**

**Local Government Taxes Due      \$1,386.13**

**School District Taxes Due      + \$917.79**

**Total Taxes Due \$2,303.93**

# Colorado Property Tax

## 2025 Colorado Real Estate

### Median Sales Price

October 2025  
Statewide Report

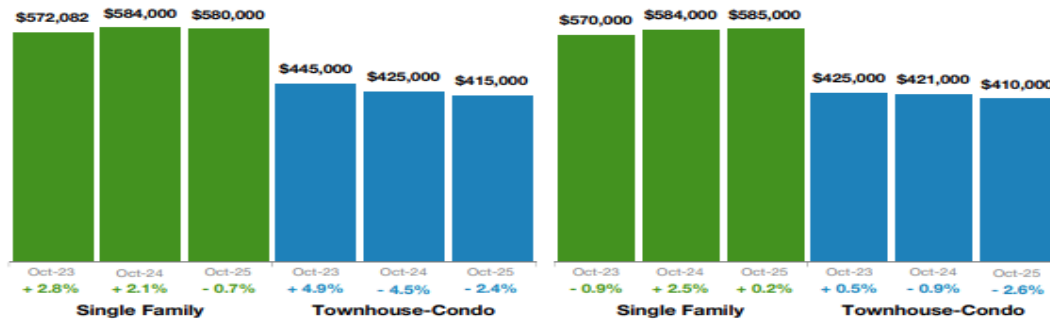
Make Sure  
Your Agent is a REALTOR®

Not all agents  
are the same!



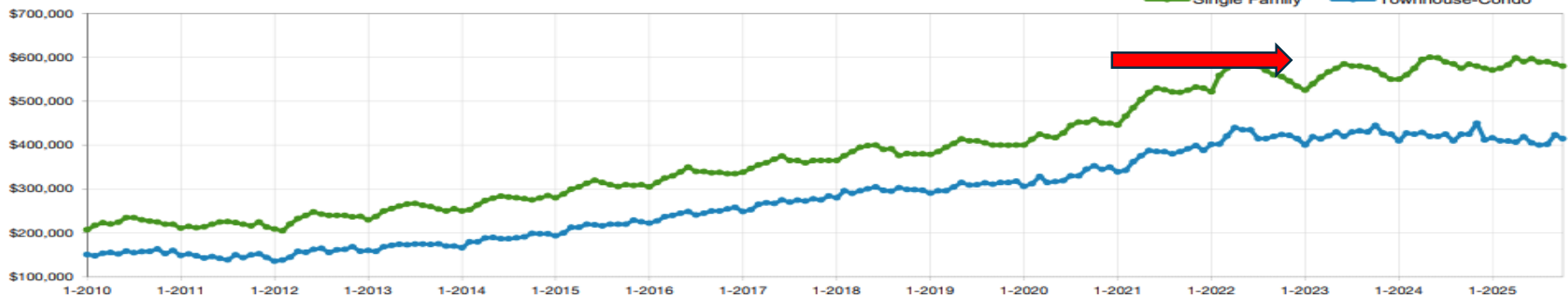
#### October

#### Year to Date



Median Sales Price	Single Family	% Change from Prior Year	% Change from Prior Month	Townhouse-Condo	% Change from Prior Year	% Change from Prior Month
Nov-2024	\$579,900	+3.6%	-0.7%	\$450,000	+5.3%	+5.9%
Dec-2024	\$575,000	+4.5%	-0.8%	\$412,050	-3.0%	-8.4%
Jan-2025	\$570,900	+3.8%	-0.7%	\$416,450	+1.6%	+1.1%
Feb-2025	\$575,000	+2.7%	+0.7%	\$409,995	-4.1%	-1.6%
Mar-2025	\$583,000	+1.4%	+1.4%	\$409,450	-3.7%	-0.1%
Apr-2025	\$599,000	+0.7%	+2.7%	\$406,700	-5.2%	-0.7%
May-2025	\$590,000	-1.7%	-1.5%	\$419,000	-0.2%	+3.0%
Jun-2025	\$596,900	-0.4%	+1.2%	\$405,000	-3.6%	-3.3%
Jul-2025	\$588,800	-0.0%	-1.4%	\$400,000	-5.9%	-1.2%
Aug-2025	\$590,000	+0.9%	+0.2%	\$401,650	-2.0%	+0.4%
Sep-2025	\$584,980	+1.7%	-0.9%	\$423,473	-0.4%	+5.4%
Oct-2025	\$580,000	-0.7%	-0.9%	\$415,000	-2.4%	-2.0%

### Historical Median Sales Price by Month





# Colorado Property Tax

## 2025 Colorado Real Estate

### Local Market Update for October 2025

A Research Tool Provided by the Colorado Association of REALTORS®

Your Agent is a REALTOR

Not all agents  
are the same!



## Teller County

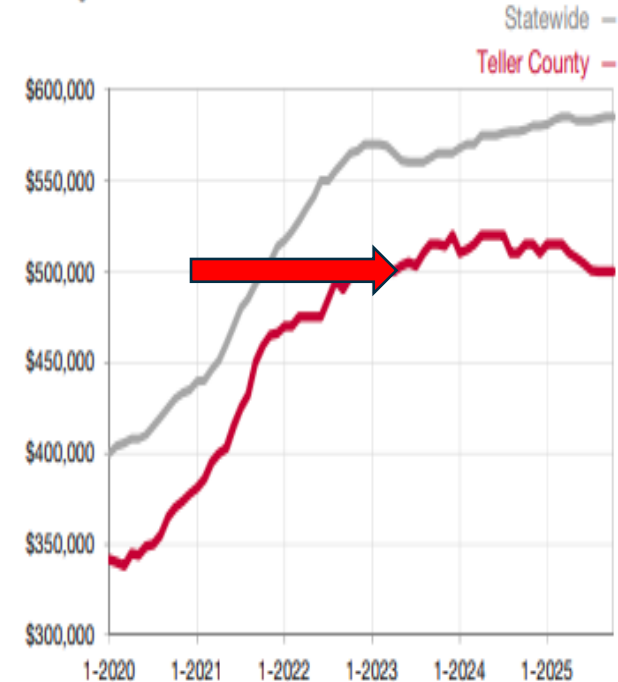
Contact the Pikes Peak Association of REALTORS® for more detailed local statistics or to find a REALTOR® in the area.

### Single Family

Key Metrics	October			Year to Date		
	2024	2025	Percent Change from Previous Year	Thru 10-2024	Thru 10-2025	Percent Change from Previous Year
New Listings	86	104	+ 20.9%	973	1,027	+ 5.5%
Sold Listings	61	65	+ 6.6%	491	548	+ 11.6%
Median Sales Price*	\$515,000	\$515,000	0.0%	\$520,000	\$505,000	- 2.9%
Average Sales Price*	\$547,077	\$585,696	+ 7.1%	\$565,044	\$565,701	+ 0.1%
Percent of List Price Received*	97.7%	97.8%	+ 0.1%	97.7%	98.1%	+ 0.4%
Days on Market Until Sale	66	65	- 1.5%	61	70	+ 14.8%
Inventory of Homes for Sale	370	399	+ 7.8%	--	--	--
Months Supply of Inventory	7.7	7.4	- 3.9%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

### Median Sales Price – Single Family Rolling 12-Month Calculation





Current as of November 5, 2025.



# Colorado Property Tax

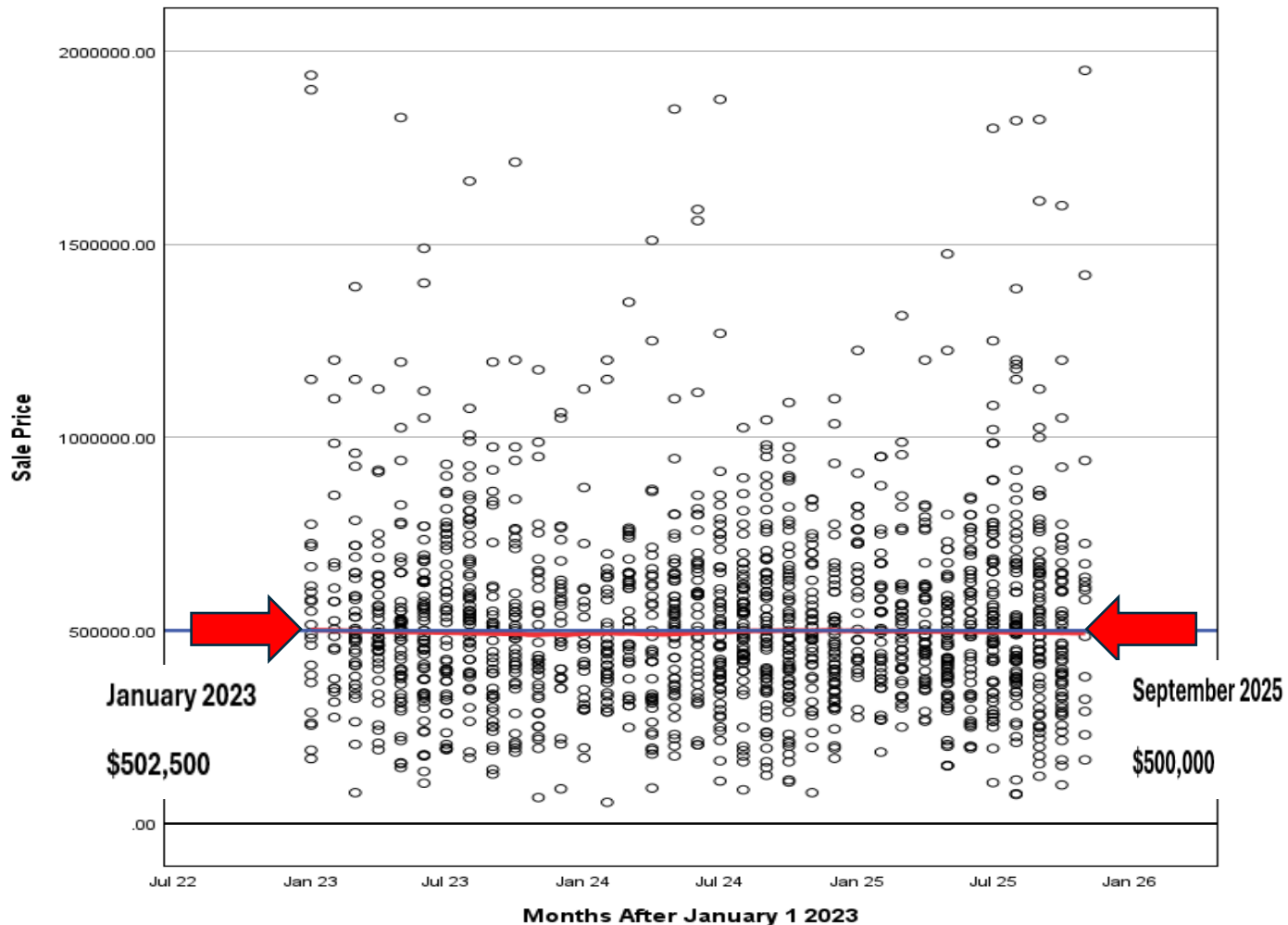
## 2025 Teller County Real Estate

### Sale Counts by Year

MONTH	SALE COUNT BY YEAR		CHANGE	SALE COUNT BY YEAR		CHANGE
	<u>2023</u>	<u>2024</u>		<u>2025</u>		
JANUARY	24	24	0%	30	25%	
FEBRUARY	20	34	70%	38	12%	
MARCH	38	36	-5%	40	11%	
APRIL	40	40	0%	45	13%	
MAY	54	50	-7%	60	20%	
JUNE	62	40	-35%	49	23%	
JULY	47	54	15%	64	19%	
AUGUST	53	59	11%	71	20%	
SEPTEMBER	40	62	55%	60	-3%	
OCTOBER	42	62	48%	54	-13%	
NOVEMBER	36	+15% 44	22%	+??% 16	N.A.	
DECEMBER	<u>29</u>	<u>53</u>	83%	<u>0</u>	N.A.	
	485	 558		 527		

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## 2025 Teller County Real Estate



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Questions?

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*Questions?*

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