



HELPFUL TIPS for Property Owners

A GUIDE TO UNDERSTANDING YOUR PROPERTY ASSESSMENT.

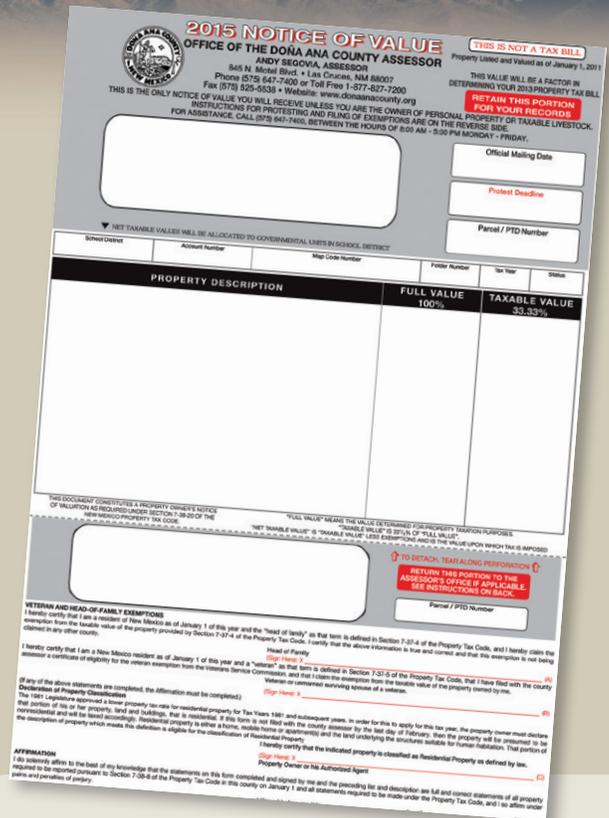
DOÑA ANA COUNTY ASSESSOR'S OFFICE

1 YOUR NOTICE OF VALUE IS THE KEY TO UNDERSTANDING YOUR PROPERTY TAX PROCESS. LOOK FOR IT IN THE MAIL IN APRIL 2015.

Each year the Assessor mails each property owner a "Notice of Value." This form serves to inform the owner of the total assessed value, the property description and exemptions applied to the property. Doña Ana County will mail notices on or around April 1st of each year. This form is an important step in the property tax process. Please read it carefully and follow the instructions on the back. You have 30 days from the official mail date to apply for exemptions and benefits, or to appeal your valuation.

DISAGREE WITH YOUR VALUATION?

Property owners may appeal the value or classification determined for their property by filing a petition of protest with the county assessor within 30 days of the official mail date of the notice of value. Doña Ana County will mail notices on or around April 1st of each year. Protest forms are available on our website or in our office.



2 LIMITATION ON VALUATION INCREASES FOR RESIDENTIAL REAL PROPERTY DID YOU KNOW THAT THERE ARE LIMITS ON VALUATION INCREASES?

Doña Ana County re-appraises property each year. The total value determined by the assessor for real property each tax year is based on the market value of the property in the prior year. For example your 2015 notice of value will reflect a 2014 market value. However, there are restrictions against increasing residential property valuations, i.e. houses, apartments, manufactured homes. Under state law, valuation increases on residential property must not exceed 3 percent per year of the prior year's assessed value. Example:

2013 Assessor's Full Value was	\$100,000
2014 Assessor's Full Value can not exceed	\$103,000
2015 Assessor's Full Value can not exceed	\$106,000

THERE ARE SOME EXCEPTIONS TO THE LIMITATIONS. THE LIMITATION DOES NOT APPLY TO:

- Property that has changed in ownership due to a sale. In this case the valuation cap is removed in the tax year after the sale date and the Assessor's valuation must be changed to reflect the market value of the year of the sale date. This is especially important to potential home buyers. Please be aware of the potential increase in property valuation that could lead to increased taxes.
- Property that is placed on the tax rolls for the first time such as a new home.
- Any new improvements made to property in the year prior to current tax year such as additions or outbuildings.
- Property whose use or zoning has changed.

NOTE: All material being presented herein is for informational purposes only. No warranty or guarantee is provided or implied by Doña Ana County as to the accuracy, completeness, or reliability of the information presented. The providing of this information does not constitute nor is to be construed as the rendering of legal advice or services. For all legal questions about any of the topics and issues presented herein, please consult with an attorney.



3 TAXPAYER BENEFITS & EXEMPTIONS DO YOU QUALIFY FOR A TAX PAYER BENEFIT?

HEAD OF FAMILY EXEMPTIONS

The Head of Family Exemption is a \$2,000 reduction of the taxable value of your residential real estate. Only one person in a household may qualify as Head of Family, and it may only be applied in one county in the state. Essentially, any New Mexico resident who provides more than half the cost of support to the household may qualify. Dependents are not a requirement. By claiming this exemption your savings in taxes will depend on which tax district your property lies.

VETERAN'S EXEMPTION

The Veteran's Exemption is a \$4,000 reduction in the taxable value of your real estate. Any honorably discharged veteran (or the veteran's unmarried surviving spouse) who has applied with the New Mexico Department of Veterans' Services and has been issued a "certificate of eligibility" may qualify for this benefit. For first time applicants, the certificate must be presented to the Assessor's Office within the deadline. Once the exemption is claimed and applied, it remains applied to the property until the ownership of that property changes. With this exemption your savings in taxes will depend on which tax district your property lies.

100% DISABLED VETERAN EXEMPTION

Any veteran who is deemed 100 percent disabled (or the veteran's unmarried surviving spouse) who has applied with the New Mexico Department of Veterans' Services and has been issued a "certificate of eligibility" may qualify for a 100 percent exemption from property taxes on his or her place of residence. Once the exemption is claimed and applied, it will remain applied to the property until the ownership of that property changes. Other circumstances may apply.

VALUATION FREEZE

If you are 65 years or older OR permanently disabled (at any age) AND had a modified gross income of \$32,000 or less in 2014, you may apply for a property-valuation freeze for your residence. Application must be submitted along with proof of income, age & disability. Freezing your valuation will help minimize your property value increases.

WHEN IS THE DEADLINE TO APPLY?

The deadline for claiming the head of family, veterans, 100 percent disabled veteran's exemptions, as well as the valuation freeze is 30 days after the official date of mailing as indicated yearly on the Assessor's official "Notice of Value." Doña Ana County will mail notices on or around April 1st of each year. You can apply in person or by mail. Veteran Exemptions must be claimed in person.

Paul Ponce
Chief Deputy Assessor

Andy Segovia
County Assessor

4 CALCULATING YOUR TAX BILL

Taxes are billed and collected by the County Treasurer's Office

Assessor's Appraised Value \$150,000 ÷ 3	=	Taxable Value \$50,000	X	Tax Rate 0.029269	=	TAXES DUE \$1,463.45
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HOW EXEMPTIONS AFFECT YOUR VALUE

Head of Family Exemption: \$2,000 Veteran Exemption: \$4,000							
Taxable Value \$50,000	-	Total Exemptions \$6,000	=	Net Taxable Value \$44,000	X	Tax Rate 0.029269	=
NET TAXES DUE \$1,287.84							
Your Total Savings with Exemptions is \$175.61 <small>* Tax Rate = 2014 Tax Rate For School District 02 (In City Limits)</small>							

5 THE BIG QUESTION? WHY DID MY PROPERTY VALUE GO UP 3% THIS YEAR, WHEN THE MARKET IS DECLINING?

Most likely the value on your residential property assessment increased 3% because the assessor's valuation has been capped in prior years while the market was increasing by much more than 3%. It may have been capped between one and ten years, depending on how long you have owned your home. The law went in to effect in 2001. The assessor's capped value may be very low relative to the real time market value and therefore may not reflect the current market value, thus it must be re-appraised and may be increased by up to 3% per year.

6 DISCLOSURE OF SALES PRICE

New Mexico law requires the disclosure of residential sales information to the County Assessor's Office. This must be accomplished by filing a notarized affidavit at the Assessor's office within thirty days of the date of filing a deed, real estate contract or memorandum of real estate contract with the County Clerk. There are some exceptions for having to comply with the disclosure. The exceptions are listed on the back of the required form, and the form can be viewed on our website. All information collected is required to be kept confidential with the Assessor's office, and will not be made available as public information. Failure to comply with the law could result in a conviction of a misdemeanor and punishable by the imposition of a fine of not more than one thousand dollars (\$1,000). Free notary service is available in our office for this purpose.



QUESTIONS? Please contact our office.
Doña Ana County Assessor
845 N. Motel Blvd., Las Cruces, NM 88007
Phone: 575-647-7400 Fax: 575-525-5538
www.donaanacounty.org/assessor

