



Gus Martinez, NMCA  
County Assessor

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# INFORMATIONAL HELP GUIDE



CERTIFICATE OF EXCELLENCE IN  
ASSESSMENT ADMINISTRATION

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## MESSAGE FROM THE ASSESSOR

Greetings,

I would like to take a moment to reflect on our 2020 tax season and highlight our office's achievements and success.

Over the past year, my office has been challenged and faced with unprecedented times as a result of the Covid-19 pandemic; however, we have risen to the challenge and continue to maintain a high level of **"Excellent Customer Service."** During these trying times, my office has continued operations seamlessly by embracing the advanced technology I have implemented agency-wide. We have adjusted to relying on our live-chat feature on our website and have hosted numerous virtual meetings. We have and continue to remain open to the public by appointment with a small team working onsite. Because of our advanced technology, the remainder of my team successfully transitioned to working remotely since March 2020. Members of my team continue to be available via phone, email, and chat daily. Regardless of the times, my office continues to be here for **YOU**.

In 2019, we successfully completed our five-year reappraisal plan. With advances in technology, such as aerial imaging, we have been able to decrease a five to six-year process down to a three-year plan. This year, we are starting on the second year of our three-year plan. In 2020, we completed the reappraisal of residential neighborhoods south of I-25 in Edgewood, Madrid, Lamy and Glorieta. We also reviewed commercial properties, excluding the City of Santa Fe, south of I-25. For year two, we are scheduled to work on residential and commercial properties north of I-25, excluding the eastside of the City of Santa Fe, Tesuque, Chupadero, Nambe and Pojoaque. In addition, my team has worked tirelessly in observing and assessing national trending data for Commercial Sectors as a result of the Covid-19 Pandemic. Due to this, data is suggesting negative financial impact to most Commercial Sectors. Based on this analysis, my team has worked hard in reviewing and adjusting values consistent with national trending data for most Commercial Sector Properties throughout Santa Fe County.

I am looking forward to a prosperous 2021 and being able to directly engage with our community again. I am hopeful that 2021 will be a year where we can begin to resume a new normal, while continuing to be there for each other.

Respectfully,  Gus Martinez, Santa Fe County Assessor

## Why did my property value increase over 3% this year?

Most likely, the value on your residential property assessment increased above 3% because the Assessor's valuation has been capped in prior years while the market was increasing by much more than 3%. The 3% law went in to effect in 2001, which was put into place to prevent large increases in property taxes for current property owners. According to this law, the 3% cap on newly transferred properties has to be removed, and must be re-appraised at current market value. After this happens, the 3% cap is applied to the new assessed value. These newly transferred properties may see an increase by up to 3% per year prior.

## Your Notice of Value is the **KEY** to understanding your property tax process

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. Santa Fe County typically mails 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. The assessed value on the "notice" will be a factor in determining your property taxes. (See example on back)

## 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. Santa Fe County typically mails notices on or around April 1st of each year. Protest forms are available on our website or in our office.

## AVAILABLE ONLINE FEATURES

- » FILE PROTESTS
- » PAPERLESS NOTICES
- » FILE BUSINESS PERSONAL PROPERTY
- » HOW-TO VIDEOS
- » PARCEL SEARCH
- » LIVE CHAT

Visit our website  
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## Limitation on Valuation Increases for Residential Real Property

Santa Fe 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 2021 notice of value will reflect a 2020 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% per year of the prior year's assessed value.

**Example:** 2019 Assessor's Full Value was \$100,000  
2020 Assessor's Full Value can not exceed \$103,000  
2021 Assessor's Full Value can not exceed \$106,090

## TAXPAYER BENEFITS & EXEMPTIONS: Do you qualify for a tax payer benefit?

### HEAD OF FAMILY EXEMPTION

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 Veteran's 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

Any veteran who is deemed 100 percent disabled (or the veteran's unmarried surviving spouse) who has applied with the New Mexico Department of Veteran's 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 \$35,400 or less in 2020, you may apply for a property Valuation Freeze for your residence. An application must be submitted along with proof of income, age & disability. Freezing your valuation will help minimize your property value increases. An owner who has claimed and been allowed the limitation of value for the three consecutive tax years immediately prior to the 2020 tax year need not claim the limitation for subsequent tax years if there is no change in eligibility. The Assessor will continue to apply the limitation automatically until a change in eligibility occurs and is reported by the owner.

### WHEN IS THE DEADLINE TO APPLY?

The deadline for claiming the Head of Family, Veterans, 100% 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." Santa Fe County typically mails notices on or around April 1st of each year. You can apply in person or by mail. Veterans Exemptions must be claimed in person.

### HOW DO EXEMPTIONS AFFECT MY PROPERTY VALUE?

**For example:** If the Assessor's appraised value is \$150,000, one third is the taxable value of \$50,000, which is then multiplied by the tax rate equaling the taxes due. Exemptions lower the taxable value, which lower the taxes due.

#### BEFORE EXEMPTIONS:

ASSESSOR'S APPRAISED VALUE	TAXABLE VALUE	TAXABLE RATE	TAXES DUE
(150,000 ÷ 3)	= \$50,000	x 0.0270380*	= \$1,351.19

\*(tax rate for example purpose only)

#### APPLYING EXEMPTIONS:

Taxable Value	\$50,000
Head of Family Exemption	\$2,000
Veterans Exemption	\$4,000
Total Exemptions	\$6,000
Net Taxable Value	\$44,000
Net Taxable Value x Tax Rate	\$44,000 x 0.0270380*
Taxes Due	\$1,189.67

**SAVINGS WITH APPLIED EXEMPTIONS = \$161.52**

\*(tax rate for example purpose only)

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### IMPORTANT

\* Recently the New Mexico Court of Appeals issued an order holding that a transfer of residential property between an LLC's members and the LLC itself constitutes a "change of ownership" for purposes of NMSA 1978, Section 7-36-21.2(A)(3)(a) (2010). Giddings v. SRT Mountain Vista, LLC A-1-CA-35643. Once the residential property is transferred it is no longer subject to the 3% annual limitation increase and will be assessed at market value.

This rule applies even when property is transferred out of an LLC for purposes of refinancing and then re-deeded to the LLC.

The Santa Fe Assessor's Office will adhere to the ruling of the Court of Appeals.