Comparable Residential Sales Search

This application works best in Chrome or Firefox on a computer (as opposed to a mobile device).

Contents

Searching for a subject property	1
Searching for comparable properties	1
-iltering	
-	
Definitions	
FAQ	7

Searching for a subject property

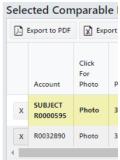
- You can search by owner name, address, account number, parcel number, or subdivision name.
 - o If there is more than one match, you will see a list of possible matches on the right side of the screen above the map.
 - Select the desired property from the list (check the box on the left side) and then click
 "Select Subject Property"
 - The subject property and characteristics populate the subject grid in the upper left portion of the screen.
- If you want to clear your search results and search for a different subject property, click on the "New Search" button at the top of the screen to clear and then enter new search criteria.

Searching for comparable properties

- By default, the initial list of comparable property sales returned are limited to:
 - Same design style as the subject property (e.g. Ranch or 2-story)
 - o Same market area as subject
 - o Within 250+/- sqft of the subject property's living area
 - Only sales within the timeframe allotted (by default 7/1/2015-6/30/2020 plus sales after 6/30/2020 if the home was under contract prior to 6/30/2020).
- Scroll through the list of comparable sales to find properties most like the subject. You can sort any of the columns by the column header. Initially, the list is sorted by sale date (descending so newest sales show up first.
- When you find a sale record you want to compare to the subject, click on the box on the left side of that row:



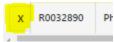
The selected property will move to the top grid underneath the subject property.



Please note that there may be multiple pages of results. Click on next page or a specific page number to see additional results:

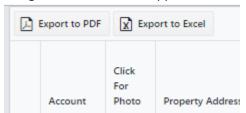


- You can also select comparable properties from the map at the bottom right. The subject property is highlighted in yellow and <u>all residential sales</u> that sold within the designated time frame (default = 7/1/2015 6/30/2020) show up in purple.
- Please note that the purple sales shown on the map are not filtered so many of them will not be listed in the initial results list on the left. Sales on the map may not be good comparable sales for your subject. For example, a nearby sale on the map might be a condominium whereas the subject property is a detached single family home or vice versa. If you hover over a sale parcel on the map you will see a pop-up with some basic information about that sale. Move the mouse cursor to a non-sale parcel to make the pop-up disappear. Click on the purple sale to add it to the compare to subject grid in the upper left of the screen.
- To remove any of your selections from the compare to subject grid, click on the X to the left of the property line you wish to remove



<u>Do not remove the subject record from the selections list – it may cause errors and you will need to start over with your search.</u>

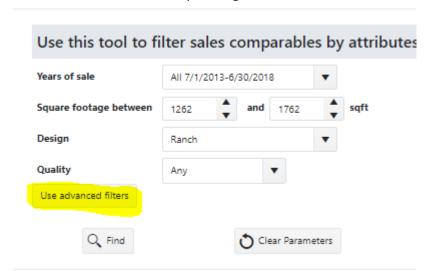
• If you wish to export the subject and selected comparable sales, you can export to Excel or Pdf using the buttons in the upper left of the subject comparison grid.



Back to top

Filtering

- You can filter the search results using filters on the upper right side of the screen. Default filters
 are as follows:
 - Years of sale default is 5 years of sales from 7/1/2015-6/30/2020. You can change this to limit to only 2 years of sales if you wish (7/1/2018-6/30/2020)
 - Square footage (this is living area of the residential building) the default values are
 +/-250 feet from the subject but you can change the range to whatever you would like.
 If you changed it to between "0" and "10000" you would get the most results.
 - Design this is defaulted to match the design of the subject property but you can change it to any other specific design or choose "All Appropriate" to pull in all designs for the subject property type (1-story condo is not an appropriate design style to compare to a subject that is a single family ranch).
 - Quality defaults to any quality. You can change it to limit to the same quality as the subject (or any other quality ranking) to limit search results.
- Advanced filters in addition to the filters described above, you have the option to use additional, advanced filters by clicking on the "Use advanced filters" button:



• You can use any or all of these additional filters (to apply filters, click the "Find" button):

 If it makes sense for your search, you can choose to include distressed sales (foreclosures). By default, distressed sales are not included as comparables as they generally do not reflect market value.

Include distressed sales
Include all basements (finished and unfinished)

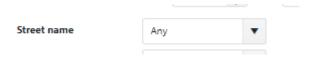
- You can also choose to include all basement types
- The next option is to designate a lower and upper limit of finished basement square footage:

Finished basement area				
between	A	and	A	sqft

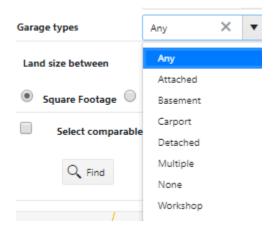
 You can designate a range of effective year built for sale properties. Effective year built is the year built taking into account any remodeling. This is used as a better way to compare properties instead of just actual year built.

Effective year built between	A	and	A

 Filter by street name. This filter allows you to limit the search results to only a specific street. The streets listed in the dropdown are only those in the same market area as the subject property.



 Filter by garage types allows you to choose a specific type of garage. The default is any type



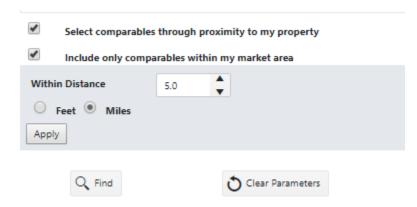
Filter by land size using a lower and upper end size (choose square feet or acres)



o If you want to limit your results to only sales within a specified distance from the subject property, click on this button:

Select comparables through proximity to my property
Select comparables through proximity to my proper

By default, all search results only include sales in the same market area as the subject property. In this section, you can uncheck that option if you want to expand search to other market areas. Enter the distance from the subject to which you would like to limit results and click apply.



- o Click "Find" to apply all filters.
- o To clear filters, click "Clear Parameters"

Back to top

Definitions

- Above Ground Living Area (sq ft) The square footage of main and upper living area (does not
 include finished basement square footage nor does it include non-living area such as garages and
 decks).
- <u>Account</u> The reference number assigned by the Assessor's office. Every property in the county is assigned a unique 8-character account number. This is also sometimes referred to as schedule number and starts with either "R" or "M".

- <u>Basement Finished (sq ft)</u> The square footage of the basement that is finished (has any 3 of the following: ceiling tile, interior doors, stud walls, drywall, paneling, finished lighting fixtures, bathroom, resilient flooring, carpet, individual room wiring.
- <u>Basement Total (sq ft)</u> The total square footage of the basement (fully or partially below ground);
 finished and unfinished.
- <u>Basement Unfinished (sq ft)</u> Square footage of below ground (fully or partially below ground) area that is not finished (does not have 3 or more of the items described above).
- <u>Design</u> This is the style of a residential building. Examples of design styles are: Ranch (one main level), 2-3 story (2-3 stories above ground), Bi-Level (you walk in the front door and either go up or down stairs to the main living areas).
- <u>Distressed Sale (Y/N) A</u> distressed sale is a sale that went to foreclosure. Generally, distressed sales do not reflect the overall market value but they can be comparable in certain situations.
- <u>Eff Year Built</u> The difference between the effective year built and the original year built is due to any remodeling or additions. For example, if a house was built in 1960 but has been extensively remodeled so that inside, it is more comparable to newer construction houses, it might have an effective year built of 2000 (or something similar).
- Garage (sq ft) The size of the garage. This can be used as a general indicator of whether a garage is single car, double car or larger.
- Garage Type The type of garage (attached, detached, basement, carport, etc.)
- <u>Land Area (sq ft)</u> The size of the land for a real property account. All sizes on Sales Comparable tool are listed in square feet but you can covert to acres by dividing by 43,560. So, if a property has 88,000 sqft, 88,000/43,560 = 2.02 Acres
- Market Area Groups of like neighborhoods within the county that have similar trends in the
 market. Sales and resales within a market area will reflect similar influences. Generally, these are in
 the same geographic area and contain the same property type (residential and commercial
 properties next to each other would have different market areas). In Boulder County, we use
 market areas in establishing market trends for mass appraisal purposes.
- <u>Parcel Number</u> This is a12-digit reference number assigned by the Assessor's office. While
 typically unique to a single property, it may sometimes be the same for multiple accounts on the
 same land (i.e. manufactured homes in a manufactured home park, mixed use properties, etc.). It is
 unique to a specific piece of land.
- <u>Property Address</u> The site address of the property. This address may or may not be the deliverable address by the post office. For example, the post offices in many of our mountain

communities deliver only to PO boxes, not to individual houses. However, every house does have a property address.

- Quality This refers to the quality of construction for the structure. Quality comes from three main components: design, craftsmanship, and materials.
- Sale Date The date the property sold (generally the date of closing).
- Sale Price The price paid for the property according to the recorded sale document.
- <u>Time-Adjusted Sale Price</u> As required by statute, the actual value of all property must be adjusted to the final day of the data gathering period (June 30, 2020). This fixed date is termed the appraisal date, and relates to all taxable real property, not otherwise excluded or accepted. All appraisal data, including comparable sales used in the market approach to appraisal, must be adjusted to this appraisal date. The act of adjusting sales data to the appraisal date is termed "time-trending" or "time-adjustment", 39-1-104(10.2),(d),C.R.S. See more information on time-trending here:

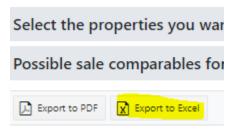
https://www.bouldercounty.org/property-and-land/assessor/sales/comps-2021/factors/

Back to top

FAQ

- 1. What internet browsers are supported?
 - a. This application works best in Chrome and Firefox. Some features (like selecting comparable sales from the map) may not work to the full extent in other browsers. It also works best on a computer, not a mobile device.
- 2. No results are being returned; not even the subject property why?
 - a. One possible culprit could be an update to the website. Try clearing the cache in your browser. Google "Clear cache in Chrome" or "Clear cache in Firefox" (replace Chrome or Firefox with your web browser if you're using something different, understanding that the application may not work properly in other browsers).
 - b. This tool only works for single-family residential and residential condominiums. This does not include apartments, manufactured homes, mixed use, or residences on agricultural land. Non-supported property types should refer to sales lists on the Assessor's website to find comparable sales: https://www.bouldercounty.org/property-and-land/assessor/sales/comps-2021/
- 3. Why does my search not return any resulting comparable sales?
 - a. This tool is currently only designed to be used with residential properties (excluding manufactured homes and mixed-use properties). If your subject property is not residential, you will not get search results.

- b. The initial filters may be too narrow for your property. Try expanding the filter for square footage (initially, it comes in as +/- 250 sqft of the subject property. Expand your lower and higher end square footage values and you are likely to get more results. If that doesn't work, try setting the design filter to "Any appropriate". This will still limit to the same general property type (condo vs. single family, etc.) but will not require results to be the exact same design (e.g. ranch, bi-level) as the subject property.
- c. If the filters listed above still don't produce any comparable sales, it may be because the subject property is a unique property type within its market area (or is located on the edge between two market areas) and you need to expand the search beyond the market area of the subject property. To do this:
 - i. click on "Use advanced filters"
 - ii. Click "Select comparables through proximity to my property"
 - iii. Uncheck "Include only comparables within my market area"
 - iv. Expand the distance to something big enough to get more results (like 3 miles).Click "Apply"
 - v. Click "Find"
- d. If the options above do not work, you can report this to the Assessor's office to look into. Contact them at webas@bouldercounty.org. In the meantime, you can use the lists of comparable sales that are found on the Assessor's website: https://www.bouldercounty.org/property-and-land/assessor/sales/comps-2019/
- 4. How can I search for comparable sales within a certain distance from the subject property?
 - a. Click on "Use advanced filters"
 - b. Click on the box next to "Select Comparables through proximity to my property"
 - c. Change the desired distance and use ft or miles and then click "Apply"
- 5. Where can I see the value of the subject property?
 - a. The value is listed on the Notice of Value and can also be found on the Property Search website: http://maps.boco.solutions/propertysearch/
- 6. How can I sort the comparable properties list by multiple columns?
 - a. Within the application, you can only sort by one column at a time. However, you can export the list to excel and use all the sorting and filtering functionality within Excel. To export to excel, click on the "Export to Excel" button located at the top left of the comparables list:



Back to top