

<< Efficiency Unleashed >>

Revolutionizing Real Property Valuation with Automated Valuation Forms

Idea:

Make simple valuations possible for everyone in our association.

Method:

Create an excel form that can quickly give the value of land over Eastern Colorado.

Benefits:

- A non-bias valuation of **every** appraisal in an area.
- Value should be the best calculated number.
- Decreased completion time for valuations.
- Non-licensed employees can complete a valuation.
- Reflects accurate values for zones selected and determined by certified general appraisers.

Drawbacks:

- This cannot be used every time, and it needs at least 4 sales in 6 months to be accurate.
- Only reflects average or "typical" property for an area.
- Some policy and procedure limitations for use of valuations.

Revolutionizing Valuations: The Automated Valuation Form in Eastern Colorado has simplified appraisal for all land classes while boosting efficiency, achieving high accuracy, and updating consistently.

Improvements: I created improvement valuation for grain bins on properties to have a non-formal appraisal and receive a more accurate value.

AVM values
2023

Income
Values 2023

Grain Bin
Values 2023

State Code:	08-Colorado	County/Zon e:	Cheyenne E	County Code:	017
Valuation Type:	2 - Formal	Rights Appraised:	Surface Rights Only	Considered for Valuation	
Buildings		Pending Sale?	Soils:	Contract Price:	
Land Use	Quality	Acres	\$/Acre	Total Value	For Pasture Only:
Dry Cropland	Average	100.0	\$1,600	\$160,000	0 Onsite Well or Perpetual
Pasture	Average	100.0	\$750575,000		Non-Exclusive Easement
CRP	Average	100.0	\$775577,500		Water Source Type
Farm site		100.0	\$1,600	0	
Roads/Waste		100.0	\$0	\$0	
Totals		500	\$945	\$472,500	0
Current Estimate of Value (AV):		ENTER VALID LOAN AMOUNT			
Present Use of Subject:		Ag Production As vacant dry cropland			
Highest and Best Use:		6 to 12 Months			
Estimated Marketing Period:		Stable Values			
Current Market Conditions and Trends:		No environmental hazards observed. Low risk collateral.			
Environmental Hazards:					

State Code:	08-Colorado	County/Zon e:	Cheyenne E	County Code:	017
Valuation Type:	2 - Formal	Rights Appraised:	Surface Rights Only	Considered for Valuation	
Improvements		No	Recent/Pending Sale	0	Non-Irrigated Soils: Class II
Income Source	Units	Unit Type	Stabilized Yield	Stabilized \$/Unit	Gross Income %
Wheat	50	Acres	38	\$5.75	25.00 33%
Fallow	50	Acres	0	\$0.00	\$0.00 33%
Pasture	8.33	YUM	6	\$15.00	00 100%
CRP	100	Acres	1	\$10.00	0.00 100%
Expense Source		Total Landlord Expenses: \$1,376.00			
Real Estate Taxes		\$276.00			
Crop Expense: Landlord Share		\$1,000.00			
Pasture Maintenance		\$100.00			
		Net Income: \$3,979.25			

Bin Size	estimated age	total bushels	\$/Bushel	contributory value
0-10499	<5 years	10000.0	\$4.13	\$41,250
10500-30499	11-15 years	20000.0	\$1.83	\$36,600
30500-54,999	20-25 years	35000.0	\$0.83	\$29,050
>55,000	Fully depreciated	55000.0	\$0.00	\$0
Totals				\$106,900

2023 AVM Values (Q1 and Q2)				
Values valid 7/1/2023-12/31/2023				
County / Zone	County Code	Average Dry Crop	Average Pasture	Average CRP
Baca NE	009	\$750	\$550	\$700
Baca NW	009	\$550	\$550	\$550
Baca SE	009	\$750	\$550	\$700
Baca SW	009	\$600	\$550	\$550
Cheyenne E	017	\$1,600	\$750	\$775
Cheyenne W	017	\$675	\$465	\$600
Kiowa E	061	\$1,500	\$450	\$750
Kiowa C	061	\$600	\$450	\$750
Kiowa W	061	\$550	\$450	\$550
Kit Carson E	063	\$2,500	\$750	\$1,000
Kit Carson C	063	\$1,700	\$650	\$1,000
Kit Carson W	063	\$1,400	\$650	\$1,000
Lincoln N	073	\$1,100	\$650	\$800
Lincoln S	073	\$650	\$465	\$700
Prowers N	099	\$725	\$500	\$700
Prowers SE	099	\$900	\$500	\$700
Prowers SW	099	\$450	\$500	\$450

2023 Prices			
County / Zone	County Code	Average Dry Crop	Average Pasture
Baca NE	009	\$5.75	\$15.00
Baca NW	009	\$5.75	\$15.00
Baca SE	009	\$5.75	\$15.00
Baca SW	009	\$5.75	\$15.00
Cheyenne E	017	\$5.75	\$15.00
Cheyenne W	017	\$5.75	\$15.00
Kiowa E	061	\$5.75	\$15.00
Kiowa C	061	\$5.75	\$15.00
Kiowa W	061	\$5.75	\$15.00
Kit Carson E	063	\$5.75	\$15.00
Kit Carson C	063	\$5.75	\$15.00
Kit Carson W	063	\$5.75	\$15.00
Lincoln N	073	\$5.75	\$15.00
Lincoln S	073	\$5.75	\$15.00
Prowers N	099	\$5.75	\$15.00
Prowers SE	099	\$5.75	\$15.00
Prowers SW	099	\$5.75	\$15.00

Age	Size	10500-	30500-		
		0-10499	30499	54999	>55,000
<5 years		4.125	2.75	2.48	2.35
6-10 years		3.44	2.3	2.07	1.83
11-15 years		2.75	1.83	1.65	1.57
16-20 years		2.07	1.38	1.24	1.18
20-25 years		1.38	0.92	0.83	0.78
26-30 years		0.69	0.46	0.41	0.39
Fully depreciated		0	0	0	0