

1000 Central Ave Suite 210, 87544 | 505.663.8030

Affordable Housing Valuation Adjustment Form

Purpose of this form: Property subject to the Property Tax Act shall be valued at the market price, less any decrease in the value that would be realized by the owner in a sale of the property because of the effects of any affordable housing subsidy, covenant or encumbrance imposed by a federal, state or local affordable housing program that restricts the future use of the property. Owners of residential affordable housing shall complete this form and submit it to the county assessor for verification of the affordable housing adjustment. To complete this form, you must complete and attach a Statement of Adjusted Value.

PROPERTY OWNER'S FIRST NAME

MIDDLE INITIAL

LAST NAME

PRESENT OWNER'S MAILING ADDRESS (NUMBER & STREET, PO BOX OR RURAL ROUTE)

CITY & STATE

ZIP CODE

PHONE NUMBER

EMAIL

PHYSICAL ADDRESS:

UNIFORM PROPERTY CODE (UPC)

REQUIRED ATTACHMENTS:

Pursuant to Section 7-36-15 NMSA, the property owner shall provide with this application:

1. A copy of each document that establishes the type, amount and term of each affordable housing subsidy, covenant or encumbrance with respect to the property, imposed pursuant to a federal, state or local affordable housing program; or a copy of the property owner's (a) purchase agreement for the residential housing; and (b) real estate closing statement for the residential housing.
2. A written statement from the affordable housing program identifying the affordable housing subsidy, covenant or encumbrance and the balance of the remaining interest held by the affordable housing program in that subsidy, covenant or encumbrance as of the first day of the applicable property tax year.
3. The Statement of Adjusted Value, (See attachment) as completed by the property owner.

CERTIFICATION BY THE PROPERTY OWNER:

You must complete this section and check the boxes to complete the property owner certification.

I certify that I am the legal owner of this property, I am living on this property and the documents provided and statements made are true and accurate; or that I am the authorized agent of the legal owner of this property and the documents provided and statements made are true and accurate.

I further certify that my ownership interest (or the property owner's interest) in this property as of January, ____ is

\$ _____, as computed on line 5 of the attached, Statement of Adjusted Value.

I understand that providing false documents or statements made intentionally on this application may be penalized as provided for in Sections 7-38-92 and 7-38-93 of the Property Tax Code.

PROPERTY OWNER'S SIGNATURE:

DATE:



Assessor's Office

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Statement of Adjusted Value

To be completed by the owner or residential affordable housing or owner's authorized agent.

1. Unencumbered Market Value of Property Listed on the Notice of Valuation \$ _____

2. Balances of Affordable Housing Subsidies, Covenants or Encumbrances as of Jan. 1, \$ _____

TYPE	AFFORDABLE HOUSING PROGRAM	TERM	AMOUNT

3. Total Subsidies, Covenants, Encumbrances and Exemptions \$ _____

4. Adjusted Value (Subtract Amounts on Line 3 from 1) \$ _____

If assistance has been provided in the completion of this form:

PERSON ASSISTING _____

ORGANIZATION _____

The value of this property qualifies to be adjusted because of the effects of affordable housing subsidies, covenants or encumbrances imposed by a state local affordable housing program, pursuant to section 7-36- 15 (B)(2) NMSA 1978.

AUTHORIZED SIGNATURE OF THE COUNTY ASSESSOR _____

PRINT NAME _____

DATE _____