

IN THE OREGON TAX COURT
MAGISTRATE DIVISION
Property Tax

CATHY SNYDER and DEREK MADDEN,)
)
 Plaintiffs,) No. 020366A
)
 v.)
)
 COOS COUNTY ASSESSOR,)
)
 Defendant.) **DECISION**

Plaintiffs have appealed, for the 2001-02 tax year, the real market value of property identified by Account No. 60998.00. Ms. Snyder appeared and made their arguments. Coos County was represented by Thomas McCorquodale and Brent Winston, of its staff.

STATEMENT OF FACTS

The property at issue is a house at 1179 Winsor Ave. in North Bend, with a view of the bay. A split-entry design with 1,248 square feet on the main floor and built in 1961, the board of property tax appeals set its real market value, and assessed value, at \$125,000. Plaintiffs argue that their August 2001 purchase of the property, and its subsequent appraisal, done for purposes of financing, demonstrate \$100,000 to be a more accurate estimate of the property's value.

The appraisal was performed by Melanie M. Smith, SRA, for a valuation date of August 28, 2001. The sales comparison method was used. Three homes, which sold between late 2000 and early 2001 and located from 15 to 20 blocks from the subject, were referenced. Unadjusted selling prices were from \$87,000 to \$108,500. The largest adjustments were for location and the degree of finish to the basements; net adjustments were from -\$3,765 to \$8,350.

As additional support Plaintiffs presented information gathered from a listing

service as to 10 other houses in their neighborhood. Eight sales and two listings were presented, at prices from \$65,000 to \$178,000. Plaintiffs called particular attention to a home at 1175 Ferry Rd., larger than the subject at 2,000 square feet which sold for \$109,500, and a home at 1234 Winsor which had not sold at its listed price of \$129,000. From this analysis Plaintiffs concluded that the selling price per square foot of main living area for houses in their neighborhood ranges from \$50 to \$104, with homes at the higher end of the range having been extensively remodeled.

For its part Defendant presented two lines of evidence. The first was their appraisal of the home. The subject property was compared to four other residences, at distances from one block to three miles from the subject. Unadjusted selling prices ranged from \$115,000 to \$132,000, with dates of sale from mid-2000 to the fall of 2001. After adjusting for the size of the site, view, age, condition, gross living area, and garage, Defendant concluded the indicated value for the property at issue was \$130,000.

The second aspect of Defendant's analysis was to examine the sale by which Plaintiffs purchased the property in August of 2001. Presenting it as part of the liquidation of an estate by an out-of-state trustee, Defendant spoke of a conversation with Dan Holmen, the listing broker. Mr. Holmen was described to have said that his instructions were to sell the property on a "fast track" basis, and to have opined that its price was below its market value so as to accommodate a quick sale. Plaintiffs' reply was that the home was listed for 6 months at \$129,900 before its price was lowered to \$98,900. Defendant spoke of an average marketing time for properties such as the subject as being from six to eighteen months.

COURT'S ANALYSIS

This is a close case. That being said, the conclusion of the court is that when the evidence is balanced, Plaintiffs have not carried their burden of proof.

Plaintiffs' strongest point is their purchase of the subject property. However, this evidence became less persuasive when Defendant spoke of conversations with the subject property's listing broker in which the broker first identified an out-of-state trustee with an atypical desire to liquidate the property and next opined that the home sold for less than its market value. It is not lost on the court that the property was listed for six months at a price exceeding the value set by the board of property tax appeals. At the same time Defendant testified that a typical marketing period for such a property may run three times as long. The best that might be said of Plaintiffs' proof in this respect is that it is as strong as the evidence marshaled against it, and that is insufficient to carry the day.

The same might be said of Plaintiffs' appraisal. The document gives every indication of having been done in a workmanlike fashion. At the same time its author was not present at the trial. In contrast Defendant had two appraisers presenting, explaining, and defending their appraisal and its conclusions. When seen in the best possible light, Plaintiffs' appraisal is matched by Defendant's, and that is not enough to justify a change in the roll.

The most that might be said of the balance of Plaintiffs' case is that other homes, at \$65,000 and above, were listed or sold for less than the subject, and others, at \$178,000 and below, were listed or sold for more. This material is certainly enough to support Plaintiffs' opinion, and to justify a discussion of the property's value. It is, however, of insufficient weight for this court to use it as the basis to order a change in the property's assessment. The appeal is denied.

CONCLUSION

Now, therefore,

IT IS THE DECISION OF THIS COURT that the appeal is denied.

Dated this _____ day of November, 2002.

SCOT A. SIDERAS
MAGISTRATE

IF YOU WANT TO APPEAL THIS DECISION, FILE A COMPLAINT IN THE REGULAR DIVISION OF THE OREGON TAX COURT, FOURTH FLOOR, 1241 STATE ST., SALEM, OR 97301-2563. YOUR COMPLAINT MUST BE SUBMITTED WITHIN 60 DAYS AFTER THE DATE OF THE DECISION OR THIS DECISION BECOMES FINAL AND CANNOT BE CHANGED.

THIS DOCUMENT WAS SIGNED BY MAGISTRATE SCOT A. SIDERAS ON NOVEMBER 27, 2002. THE COURT FILED THIS DOCUMENT ON NOVEMBER 27, 2002.