

Tax bill shock

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Homeowners could see property taxes jump by as much as 40%

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Mike Fitz, 76, who lives in Centennial in a single-family home he has owned since 2001, paid \$3,876.98 in property taxes to Arapahoe County two years ago.



Fitz just learned after checking the website of the Arapahoe County Assessor's Office that his 2026 tax bill has shot up to \$5,435.47, and that already factors in a discount of \$750 for the senior homestead exemption.

That translates to an increase of nearly 30% or more than \$1,500 over two years for the Colorado resident on a fixed income from a combination of Social Security payments and a pension from Gates Rubber.

Indeed, the new year is bringing sticker shock to many Colorado homeowners like Fitz — property taxes are rising and some will see increases ranging from 20% to more than 40%.

For some homeowners, that can translate to more than \$1,000 in tax increases over the last two years. Fitz and thousands of residents like him are caught in changes to the property tax law that came out of the 2022

and 2024 legislative sessions.

In 2022, lawmakers passed Senate Bill 22-238, which reduced property tax assessment rates and taxable valuations on residential properties by \$15,000 in the 2023 and 2024 tax years.

The state picked up most of the tab for the lowered property tax payments, which go to counties and special districts, including fire districts, police, hospitals, fire, water, and libraries, to pay for services, and to school districts to pay for K-12 education.

In 2024, lawmakers, hoping to finally resolve what Gov. Jared Polis called the "property tax wars," passed Senate Bill 24-233, which increased the valuation discount to \$55,000.

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But both bills were only intended as a short-term relief.

Those discounts expired on Jan. 1 for property taxes assessed in 2025, leading to the sharp jump in property tax bills for just about everyone.

Boulder County Assessor Cindy Braddock told Colorado Politics she hasn't yet heard from Boulder County residents, but the tax bills are just now going out.

"They're coming," she said of the calls. A statement from Boulder County noted that some people may have higher tax bills, even if their home value didn't change much.

Among those who will feel the pinch hardest are manufactured home owners, Braddock said. Note

Braddock said the \$55,000 adjustment from SB 24-233 all but eliminated the property taxes for manufactured homes valued at or below the \$55,000 threshold. The law allowed for a \$1,000 base valuation when the adjustment could have wiped out the property taxes in their entirety.

A one-bedroom manufactured home can easily be around \$60,000. One manufacturer is currently listing one-bedroom homes at \$59,000. Existing manufactured homes can be even less.

A manufactured home valued at \$100,000 would have a tax bill of around \$275 in 2024, but it would jump to \$550 in 2025, payable this year, Braddock's office said.

The loss of the \$55,000 adjustment will mean everyone will feel it, Braddock said. For those in manufactured homes, "many of them had nominal tax values," their tax bills are going to go back to what they paid a couple of years ago, she said.

"Property taxes can feel complicated. Our goal is to make this as clear and stress-free as possible," Braddock added. "We are here to help you understand your information and your options."

There are options for relief, Braddock told Colorado Politics.

One is to contact the county treasurer about a tax deferral program offered by the state treasurer. It's a low-interest loan and should be considered carefully, she said, but it allows the homeowner to take a loan to pay the tax bill on a year-by-year basis. A 2025 bill changed the way the program works, with applications now available from county treasurers. Applications are due no later than mid-March.

The other avenue is an appeal of the home's appraised value, Braddock said.

And the pain may only be temporary, she noted.

The property taxes for 2026, paid in 2027, could drop when HB 24-1001's provisions are applied, notably given the decrease by 10% on the first \$700,000 of appraised value, she noted.

Still, that depends on how much increase in valuation a home could see, as well as any new mill levies or increases applied to the property.

That's the result of House Bill 24B1001, passed in the special session of 2024, which modified Senate Bill 24233 to add the 10% reduction.

As to the jump in property tax bills, lawmakers at the state Capitol have not yet taken notice.

Colorado Politics asked legislative leaders whether anyone is working on a property tax bill, and the only two measures currently in the mix don't address residential property tax rates.

Fitz, of Arapahoe County, said based on conversations, he believes he has the highest property tax increase of anyone on his street. He hasn't yet seen the official paperwork. What he learned was based on what's available on the Arapahoe County Assessor's website.

He also owns a townhome in Vail, where his tax bill will increase by about \$600.

He said he understands the premise of "taxing the rich," but what concerns him is paying taxes on real estate.

"I've owned this property for a long time, bought it at about \$240,000 (back in 2001)," he said.

Back then, he thought it was pricey. "I'm not a wealthy person with a valuable home, and because of appreciation, it makes me look like a wealthy person. I'm not," he said.

"I was shocked and mad about the whole thing," he said of learning about his tax bill.

His tax obligation seems to just keep going up without any valid justification, he said.

He plans to appeal.

As of 2025, Colorado still had some of the lowest property tax rates in the country, according to Rocket Mortgage, but the high home values — Rocket estimates the median at \$502,200 — mean the property taxes themselves aren't as low as they are in other states, even with their higher rates.

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