

HOW TO CALCULATE TAX PRORATIONS

Using Mill Levy & Assessed Value



Have you ever wondered how we come up with the prorated property tax amount you see on a settlement statement? In section 16.1 on the contract to buy and sell real estate, there are two options when determining the proration calculation for property taxes. In most cases, we typically see the second option checked for “Most Recent Mill Levy and Most Recent Assessed Valuation”. Being able to calculate these taxes can help both your sellers and buyers. The assessed value of a property and the county Mill Levy can all be found on the county assessor page by searching the property address, PIN or parcel number.

16. PRORATIONS AND ASSOCIATION ASSESSMENTS.

16.1. Prorations. The following will be prorated to the Closing Date, except as otherwise provided:

16.1.1. Taxes. Personal property taxes, if any, special taxing district assessments, if any, and general real estate taxes for the year of Closing, based on

Taxes for the Calendar Year Immediately Preceding Closing

Most Recent Mill Levy and Most Recent Assessed Valuation, adjusted by any applicable qualifying seniors property tax exemption, qualifying disabled veteran exemption or Other

The equation that is used to calculate this proration is as follows:

$$\text{Mill Levy} \times \text{Assessed Value} / 1000 = \text{Estimated Taxes}$$

For example: $104.046 \times \$36,770 / 1000 = \$3,825.77$

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PIN:

AIN:

Situs Address:

Situs City: Centennial

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Full Owner List:

Ownership Type:

Owner Address:

City/State/Zip: Centennial, CO 80121-2435

Neighborhood:

Neighborhood Code:

Acreage:

Land Use:

Legal Desc:

	Total	Building	Land
2023 Appraised Value	603,800	318,800	285,000
2023 Assessed Value	36,770	17,675	19,095
2023 Mill Levy:		104.046	

Treasurer's Tax Information
[2023 Traditional Notice of Value](#)
Sales by Tax Year And Neighborhood
2023/2024
2021/2022
2019/2020
2017/2018
2015/2016
2013/2014
2011/2012
2009/2010
2007/2008
2005/2006
Complete Neighborhood Sales Information History
Tax District Levies

Questions?

Contact your Closing team or Account Manager today!

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