



2022 Local Board of Appeal and Equalization

Petitioner # 13
Alan Villalon
Jocelyn Villalon
6796 Garland La N
32-119-22-21-0019



2022 Assessed Value: \$707,500
Recommendation: No Change

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City of Maple Grove
Assessing Department
2022 Local Board of Appeal and Equalization
Staff Report



Petitioner # 13

Property Owner(s): Alan Villalon
 Jocelyn Villalon

Property Address: 6796 Garland La N

PID #: 32-119-22-21-0019

Market Value

Assessment Year	2022	\$707,500
Assessment Year	2021	\$552,200
Assessment Year	2020	\$539,300

Sale: August 4, 2008 \$550,000

Assessor Recommendation:

No Change

Appraiser:

Randy DeJong

Last Inspection Date:

August 30, 2021

Comments:

PETITIONERS CONCERNS

Petitioner has concerns regarding the increase in their estimated market value and they would like to appeal their value before the Local Board of Appeal & Equalization. The property owners feels the current assessed value is based on a time frame that included low interest rates with increased demand based on low borrowing costs. The property owner stated that the property is over assessed as no homes have sold for over \$700,000 in their neighborhood.

DESCRIPTION OF THE SUBJECT

The subject property is a single-family home built by Pulte Homes located in the Creekside Estates development. The site is 0.65 acres in size and on the corner of Garland Lane and 68yh Avenue. The structure is a 2006 built two story home with 3,070 sq.ft. above grade and has a finished basement.

COMPARABLE SALES INFORMATION

Comparable sales include:

(1) A 2006 two story home built by the same builder and located in the same neighborhood as the subject. The site is smaller than the subject and is located on a corner lot off of Garland Lane

North and Fountain Lane North. The structure is 165 sq. ft. larger above grade than the subject, has basement finish, and is the Pulte Homes Buckingham model. It sold for \$658,900 (\$639,474 after seller contributions) on 11/17/20.

(2) A 2006 two story home built by the same builder and located in the same neighborhood as the subject. The site is smaller than the subject site and the structure is 165 sq. ft. larger above grade than the subject, has basement finish, and is the Pulte Homes Buckingham model. It sold for \$664,000 on 10/30/20.

(3) A 2006 two story home built by the same builder and located in the same neighborhood as the subject. The site is roughly the same size as the subject site. The structure is 180 sq. ft. larger above grade than the subject, is the Pulte Homes Buckingham model, but does not have basement finish. It sold for \$686,000 on 5/28/21.

CONCLUSION

When adjusted for differences between the subject and comparable sales the market indicated value of the subject is \$748,600. Consequently, the sales support the 2022 estimated market value.

Minnesota Statute 270.12 requires that sale prices used to establish estimated market value for property tax purposes are adjusted for changes in market conditions between the sale date and the assessment date. Due to what happened in the real estate market in 2021, these market condition adjustments were large, resulting in significant growth between the 2021 and 2022 assessments.

Previous Value Adjustments/Board Appearance:

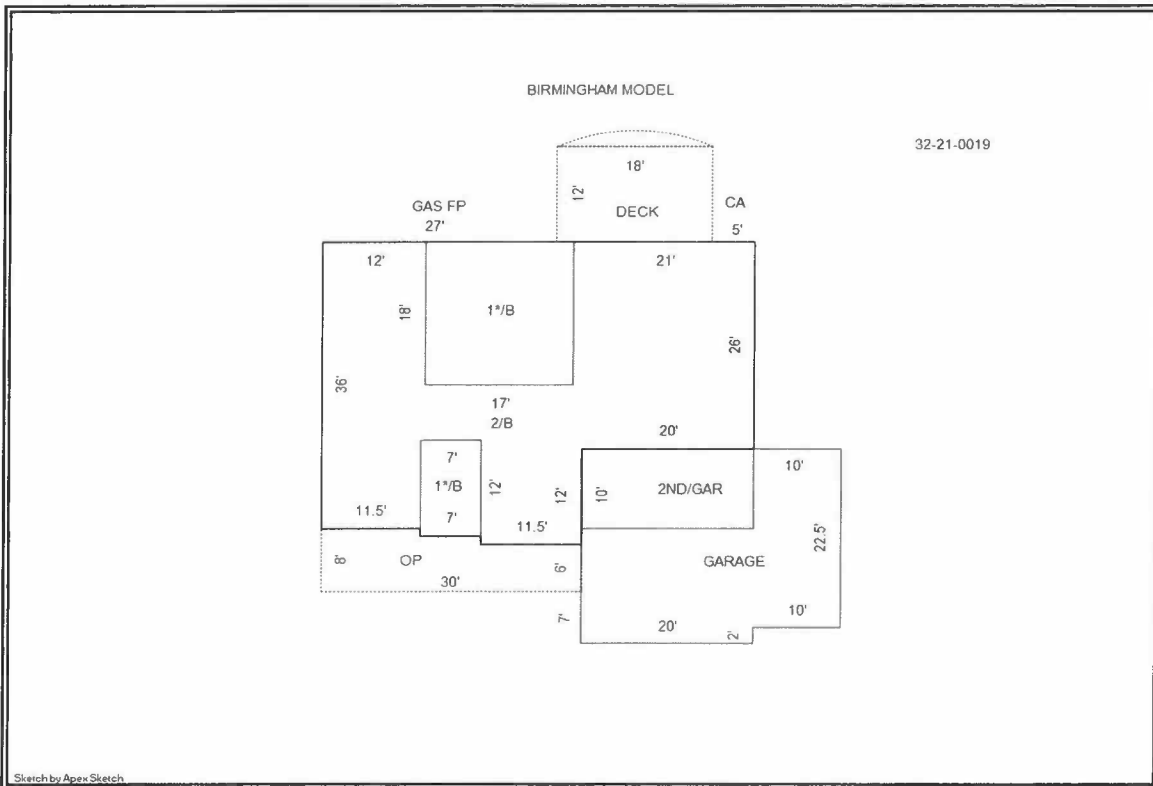
Subject Data Summary

PID #: 32-119-22-21-0019
Property Address: 6796 Garland La N
Maple Grove, MN 55311
Multiple Address: No
Lot/Block: 010/002
Addition: Creekside Estates of Maple Grove
Legal(120):
Owner(s): Alan Villalon
Jocelyn Villalon
Property Classification: Residential - Homestead
2022 EMV: 707,500
2021 EMV: 552,200
2020 EMV: 539,300
Last Sale: 8/4/2008 - 550,000 - Warranty Deed - 01
Lot Size: 28,207 Sq.Ft. / .65 Acres
Zoning: R2PUD
Dwelling Type: Single Family
Style: Two Story
Bedrooms: 5
Baths: 4
Actual Year Built: 2006
Gross Building Area: 3,070
Basement Area: 1,630
Bsmt Finished %: 63
Total Finished Sq Ft: 4,097
Garage #1: 3 Car Attached
Garage #2: None

Additional Subject Photos



Subject Sketch



Sales Comparables



Comparable 1




Comparable 2



Comparable 3

Sales Comparables

<u>Item</u>	<u>Subject</u>	<u>Comparable 1</u>	<u>Comparable 2</u>	<u>Comparable 3</u>
				
PID	3211922210019	3211922210016	3211922210018	3211922210037
Address	6796 Garland La N	6727 Fountain La N	6774 Garland La N	6754 Fountain La N
Neighborhood	3221	3221	3221	3221
Sale Price	\$550,000	\$658,900	\$664,000	\$686,000
Sale Date	08/04/2008	11/17/2020	10/30/2020	05/28/2021
Cash Equivalent		\$639,474		
Price Per Sq. Ft.	\$179.15	\$197.67	\$205.26	\$211.08
Dwelling Type	Single Family	Single Family	Single Family	Single Family
Style	Two Story	Two Story	Two Story	Two Story
Property Area	28,207	14,700	21,882	28,394
Actual Age	2006	2006	2006	2006
Effective Age	2006	2006	2006	2006
1st Floor Area	1,630	1,750	1,750	1,765
Total GBA	3,070	3,235	3,235	3,250
Finished Area	4,097	4,548	4,548	3,250
Basement Area	1,630	1,750	1,750	1,750
Basement Finished (%)	63%	75%	75%	
Total Bedrooms	5	5	5	4
Total Bathrooms	4	5	5	4
Garage 1 Floor Area	715	694	694	698
Garage 1 # of Cars	3	3	3	3
Garage 1 Placement	Attached	Attached	Attached	Attached
Total # of Cars	3	3	3	3
Walkout Type	Standard Walkout		Standard Walkout	
Air Conditioning	Central	Central	Central	Central
Pool Area-Total				
Fireplaces	2	2	1	1
Deck Area-Total	240		338	398
Porches	210	164	163	168
Lake				
Subject Value	\$748,600	33.0%	34.0%	33.0%

Information Provided by the Petitioner

Randall DeJong

From: Alan Villalon <alanv.nd95@gmail.com>
Sent: Saturday, April 2, 2022 6:20 PM
To: Randall DeJong
Subject: Property Assessment Appeal

Property ID: 32-119-22-21-0019

Mr. DeJong,

I cannot attend the appeal process on April 12th due to work travel but am writing this email to appeal the proposed property of \$707,500 for 6796 Garland Ln N in Maple Grove. The reason I believe the value is incorrect is that no house has sold over \$700k within my neighborhood.

Secondly, with the recent rise in interest rates and the 30 year mortgage now over 4%, home values will decline as borrowing costs rise. The assessment on my house was done during a time with extreme low interest rates (30 year mortgage below 3%) where demand spiked due to low borrowing costs. According to the Mortgage Bankers Association, mortgage loan activity is expected to be down 35% in 2022 versus 2021. This decline in level of activity will negatively impact home prices. Your assessed value is relying too much on short-term data that was temporary in nature which reflected a temporary spike in home valuations.

The valuation on my home is not warranted given the lack of supporting recent sales data and the decline in mortgage activity. Please let me know the outcome of the appeal process.

-Alan Villalon

