

Housing

Data from April 2006 home sales showed a median home price in Cortez is \$173,468, with the county's median price of \$ 278,500. A two-bedroom, 2-bath home is renting for approximately \$650. There are several new home developments in the city limits and several in the county.

Residential real estate tax rate for Montezuma County is 9.15% (2006)

Assessment rate x 0.67 estimated mill levy

Rentals are generally available in the area with an average rental cost in town

\$600 for a two bedroom

\$800 for a three bedroom

Rural homes are generally more expensive

Apartments are readily available at a lower cost

In 2005

January 1 to June 30, 2005 - 230 homes sold in Montezuma County

The average price of a home in town was \$124,727 for a 1,600 square foot home

Properties on less than 35 acres averaged \$196,933 (square footage of home unavailable)

Properties with more than 35 acres averaged \$383,428 (square footage of home unavailable)

Only 5 farm & ranch properties sold in the first half of the year, average price \$2,291,650

Vacant land sales averaged \$78,654

5 businesses sold at an average of \$2,025,000

(Statistics provided by the Four Corners Board of Realtors)

Housing Options

The City of Cortez is proactive in developing affordable housing with multiple organizations participating in seeking ways to collaborate with private developers to provide additional housing.

- Housing Solutions for the Southwest.....(970)259-1086
Located in Durango has a number of programs in place to provide assistance and services to very low to moderate income families, individuals, elderly, disabled and special needs populations in areas including, but not limited to; housing & energy conservation in Montezuma County. They also provide counseling through first time home buyer classes, down payment assistance and new housing development.
- Montezuma County Housing Authority*.....(970)565-3831 Offers rental assistance and housing programs. Housing Authority makes every effort to meet the housing needs of the community. Their office applies for HUD grants in various housing programs.
- Colorado Housing Inc.....(970)264-6950
Located in Pagosa Springs, CHI conducts a mutual self-help homeownership program in Montezuma County where homeowners secure a mortgage, budget their home construction and work in a community construction group while enlisting the support of CHI's services through the entire process.