



Values may have dropped 10% or more in some MLS areas, shows recent information from ABOR, even though median home prices saw an 1.6% overall increase from last year in Central Texas.

A record number of property owners protested their tax valuations in 2010 & 2011 should be no different. The following information will serve as an outline protesting your property taxes:

Why is tax-assessed value different than market value?

The tax-assessed value is what your county believes your home or condo is worth. The county attempts to set their values at a market value. However, they do not evaluate comparables nor do they perform individual market analysis on every home. The county simply values your home according to the area, not the house. Meaning, the value may be too high or too low, depending on the size, location, amenities and condition of the specific home.

How do you determine your market value? You can: contact your Realtor who can provide you with market information, collect information from neighbors who have recently purchased their homes, or contract a company who specializes in assisting with tax assessor valuation protests.

Should you appeal your property valuation?

If the market value on your home is lower than your tax-assessed value, then you should appeal. If the market value is higher, then you should not appeal.

When should you receive your property valuation and how long do you have to appeal?

The County Appraisal Districts began mailing property valuations sometime after April 15th. Most homeowners should have received their valuation on or before May 1st. Homeowners have until May 31st, or 30 days from the date they receive their valuation (whichever is later), to appeal.

How to Appeal Your Property Taxes

If you believe your property valuation is higher than the current market value, you should appeal your taxes. When people don't appeal, the taxing authority accepts that their value is correct which affects all homeowners in a given area. By appealing the assessed value, we all help keep our real estate taxing authority valuations in line with market value.

1. File your protest using the protest form available from the County Appraisal District. After you have filed, it can take several months for the Travis County Appraisal District to schedule your informal hearing.
2. At the hearing: The purpose of the informal hearing is for you to present your evidence and facts to support your claim that they have over-valued your Austin home or condo.

Present Your Evidence The following information can be helpful to present at the hearing:

- **Comparable Market Analysis:** A comparable market analysis looks at Market Value and shows recent sales for homes that are similar to yours in size, age, location and type of construction.
- **Documentation Regarding Your Home's Condition:** Do you have foundation issues? Plumbing problems? Anything that would adversely affect the Market Value of your home should be documented. Take photographs and bring them with you to your hearing.
- **Documentation Regarding Your Home's Location:** Once again, anything that would adversely affect the Market Value of your home is evidence that you can use in your appeal. (ie: if home backs up to a busy street - consider printing off a Google map to document your location.)

• Recently Purchased Homes: If you purchased your home in the last several months, and the purchase price was lower than your appraised value, bring a copy of your settlement statement.

Here are a couple of things to keep in mind for the day of your hearing:

1. The Appraisal District is responsible for setting the appraised value, they have nothing to do with the tax rate. You are not going to the hearing to protest your tax rate or how much you are paying in taxes, you are only appealing the county's assessed value of your home.
2. Be polite and courteous.
3. Bring an extra copy of your supporting documentation to leave with the county.

To find out more information about protesting your tax appraisal visit:

Hays County: www.hayscad.com • Travis County: www.traviscad.org • Williamson County: www.wcad.org

“Property Tax - Notice of Protest” Form (can be used for any Texas county)

<http://www.window.state.tx.us/taxinfo/taxforms/50-132.pdf>



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