

NOTICE OF APPRAISED VALUE -Now what?

First thing, please take notice of the **DEADLINE TO FILE A PROTEST** printed in the lower portion of the Notice. If you choose to protest your Market value, exemption denials or other issue regarding your 2023 valuation, you must drop off or post mark your protest on or before the deadline date. You may also file your protest online.

Next, review the valuation chart. The first line is the value of all structures on the property, you can compare last year and the proposed value for this year. The second line is the value for your land or lot (land that does not qualify for Agricultural valuation). Line three will be the Market value of your land IF qualified for Ag value. You do not pay on Market value of qualified Ag land. **The TOTAL MARKET VALUE of this account is on LINE 5.** The next line is Ag value, if qualified and then there is the **APPRAISED VALUE**- your exemptions will be deducted from THIS value. Tax rates that get adopted in August and September will then be applied. If you have exemptions, see just under the chart and it will show the Appraised value, exemption amounts and then your final taxable value. A value protest will be on the Total Market Value. If this is your homestead, your taxable value on the homestead portion is capped at a 10% increase in taxable.

Finally, determine if you believe your property, in its condition on January 1, would sell for that Market Value. Your proposed value is based on properties that have **already** sold in this county. Look at asking prices and sold prices versus the values indicated by the Appraisal District. Valuations should reflect 100% of Market Value this year, based on sold properties. The appraisal district strives to ensure that like properties are treated in a like manner to be sure that there is equity and fairness.

IF YOUR HOMESTEAD QUALIFIED FOR THE OVER-AGE 65 OR 100% DISABILITY EXEMPTION ----

For this year, your tax ceilings that were frozen for school taxes will be **COMPRESSED DOWN**. No matter what your appraised value did, no matter what the tax rates do, and as the schools may need to pass a bond, **your frozen tax ceiling will DECREASE**. Anything that was added to your property last year, would be added to the compressed tax ceiling. The compression rate will be determined in August and released by the Texas Education Agency for the formula to compress school tax ceilings down prior to your 2023 tax bill.

IF YOU PROTEST, what to bring...

If you have determined that your property would not sell for the value proposed by the appraisal district, you should file your protest. With the increase in cost to build and the sales data to support the valuations, you will need to bring in some sort of tangible evidence.

If you recently purchased your property in an arms-length transaction, bring in your closing documents. A fee appraisal for market value done within the last 12 months may be helpful to review your value. Dated, current photos of interior detriments that an appraiser cannot see from the outside would also be important to ensure the CAD value has accounted for all your detriments. For mini storage units, apartments, hotels, and strip centers you may bring in your 2022 income and expense information.

The CAD does not do taxes, there is not a tax rate, there are no taxes due for 2023 yet. The Appraisal Review Board does not hear protests on taxes. Valuations are not based on taxes; but what property would sell for January 1, 2023, based on what other similar properties have SOLD for. The appraisal staff will not be able to assist in what taxes may be or whether your taxes will change.

WHEN....

If you need some time to gather your information, go ahead and file your protest timely. Be sure and include a phone number, why you are protesting and an email address if available. As soon as you gather your data, come in and visit with an appraiser **before your hearing date.**

If you have your information, go ahead, and come in, **bring your data** and protest and visit with an appraiser. At that time, there may be enough information to warrant a change and you will be done. Otherwise, an appraiser can review our information with you and then you can better decide if you need to protest and prepare for your Appraisal Review Board Hearing.

No matter what you plan to prepare, the protest must be filed by the deadline to continue with an exchange of information or meeting with the Appraisal Review Board. It is not the responsibility of the appraisal district to generate revenues. The sole purpose is the most correct value based on the best information. PLEASE BE PREPARED.

**** ** IMPORTANT INFORMATION**

Please plan to visit with an appraiser BEFORE your hearing date. There are no appraiser meetings on the day of the hearing. Any exchange or informal meeting should be done prior to the hearing date. If you have not settled or withdrawn your protest by the day before your hearing, please come prepared to present your argument to the Appraisal Review Board.