SHOULD I PROTEST MY PROPERTY VALUES?

THINGS TO CONSIDER

- First, look at the value of your property and not the amount of taxes. The Appraisal District appraises your property. The taxing entities set and adopt the tax rate. The appraisal review board has no jurisdiction over the tax rate.

RESPONSIBILITY

- The Appraisal District is responsible for appraising property in the district for ad valorem tax purposes of each taxing unit that imposes ad valorem taxes on property in the district.

- The Appraisal District appraises property at 100% market value.

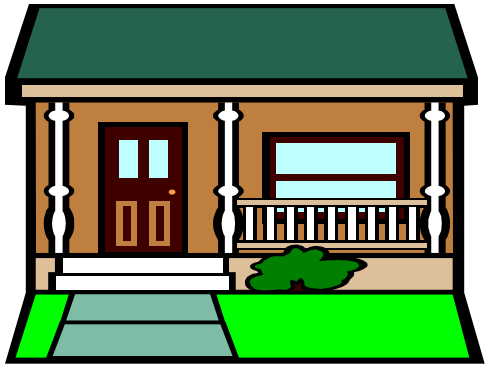
- Second, determine the market value of your house or property.

WHAT IS MARKET VALUE?

"Market Value" means the price at which a property would transfer for cash or its equivalent under prevailing market conditions if:

1. Exposed for sale in the open market for a reasonable time for the seller to find a purchaser:
2. Both the seller and purchaser know of all the uses and purposes to which the property is adapted and for which it is capable for being used and of the enforceable restrictions on its use; and
3. Both the seller and purchaser seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other

- Third, compare your house to similar houses in your area – similar type of construction, using similar materials, similar in size and age



MY HOUSE

COMPARABLE #1

COMPARABLE #2

THIS IS A GOOD COMPARISON!

MY HOUSE

COMPARABLE #1

COMPARABLE #2

THIS IS **NOT** A GOOD COMPARISON!

If you own only land, you can follow the same steps.

- Compare your property to similar property in your area and or school district
- Compare your property to property similar in tract size – Do not compare 10 acres to 100 acres

- Fourth, use the resources available from the Appraisal District to compare your house or property to similar houses or properties.

  You can use the district's website: www.fayettecad.org

  or

  Public computer available at the district's office at 111 South Vail St; La Grange, Texas

COMPARISON #1

	My House	Comparable #1	Comparable #2
Living Area	1282	1400	1384
Siding	Wood	Stucco	Hardi-Plank
Class	F4	F4	F4
Price per Sq Ft	$66.03	$65.04	$65.53
Total	$84,650	$91,056	$90,693

VALUE IS IN LINE WHEN COMPARED TO SIMILAR PROPERTIES

COMPARISON #2

	My House	Comparable #1	Comparable #2
Living Area	1282	1400	1384
Siding	Wood	Stucco	Hardi-Plank
Class	F4	F4	F4
Price per Sq Ft	$66.03	$54.24	$55.19
Total	$84,650	$75,936	$76,382

VALUE IS **NOT** IN LINE WHEN COMPARED TO SIMILAR PROPERTIES

The same type of comparison can be used on property using acreage size instead of living area

You may want to compare the following amenities:

Is water available?

Is electricity available?

Is the property wooded?

Is the property open pasture?

WHAT SHOULD I DO?

If your findings indicate that your value might be wrong, do the following:

- Contact the appraisal district
- Ask to speak with an appraiser
- Schedule an informal hearing

What if I still do not agree with the value after meeting with the district?

File a formal Protest before the Protest Deadline on your Notice of Appraised Value

The District will schedule your Protest for a hearing with the Appraisal Review Board (ARB)

Beware of Deadlines

- Notices of Appraised Value are mailed to each taxpayer on are shortly after April 1
- Taxpayers have until May 31 or 30 days after the notices are mailed, which ever is later, to file a formal Protest