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## SAVE MONEY: PROTEST YOUR APPRAISED PROPERTY VALUE!

In April the appraisal districts begin sending out notices of appraised value for single family homes. The value set each year determines the amount of tax you will pay. The property tax is the largest source of funding for local services in Texas; property taxes pay for public schools, city streets, police, fire protection and many other services. One of your most important rights as a Texas taxpayer is your right to protest to the appraisal review board (ARB). The ARB is a group of citizens authorized to resolve disputes between taxpayers and the appraisal district. The ARB must base its decisions on evidence.

Here are some effective strategies in protesting your appraised value:

1. **Only focus on homes in the strict geographic area "sales comp grid" created by the appraisal district:** many people who fail in their tax protests bring in sold homes outside their sales comp grid area. The appraisal district goes a very short distance from your home and stays very close in square footage (normally not higher than 25% up or down) in comparables. Before your protest, call the appraisal district and ask them to mail you the sales comp grid (it can take a few weeks, so do this early!). It will show you the exact sold homes used to determine your value. This is the **key data** you need for an effective protest.
2. **Recognize Jan 1st is the official valuation date:** homes that sold closest to this date are most significant to the appraisal district; the further you go from this date the less they will want to see that data.
3. **Did you purchase your property in 2009?** If so, make sure your appraised value is lower than the sales price you paid. If it comes out higher, you have an easy protest. Just mail in a copy of your settlement (HUD) statement showing the sold price and you will be able to reduce the appraised value to that amount. Contact us for a copy of your HUD statement if you can't find it.
4. **Bring pictures as evidence:** help the person who helps you by providing evidence showing the condition of your property. If you are trying to prove your home is in worse condition than the other sold homes and value should be lowered, it will really help to have photos to back up your claims. Remember the condition of your home on Jan 1st is most important.

In 2009, the Travis Central Appraisal District began a new procedure whereby they sent out lowered property values to all taxpayers who filed protests. If the taxpayer accepted the proposed lower value, they did not have to attend their hearing. This new process started due to the overwhelming number of protests. It is expected that in 2010 they will continue this automatic reduction. In essence, your appraised value will be lowered simply by mailing the protest so you have nothing to lose. Contact Travis Central Appraisal District at 834-9317 and Williamson County Central Appraisal District at 943-1603 for more information.



As your Realtor experts, we are here to help if you need us. Once you receive your sales comp grid, we can help review this data to find any reasons why the sold homes might have higher value than your home. For example, there could be a home with a pool or major kitchen remodel that your home does not have. Keep in mind that appraised value does not equal market value. You want your appraised value low to keep taxes low. When it comes time to sell, your home's market value will be determined by its condition, location, competing inventory, and other factors (not its appraised value).

**Key points:** At minimum, mail in your protest by the deadline. It takes almost no time and only costs a postage stamp. Do not use sold home comps outside your "sales comp grid" or they will not be valid. Take pictures as evidence with you to your hearing to back up the reasons for your lower value.



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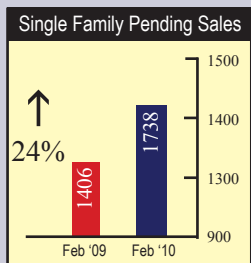
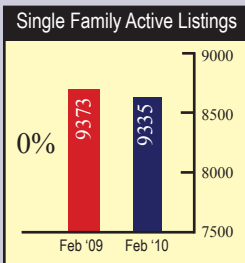
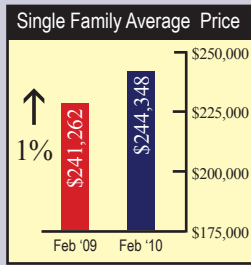
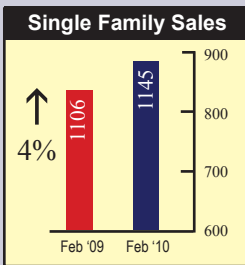
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## AUSTIN REAL ESTATE STATS



## AUSTIN AREA HOME SALES VOLUME CONTINUES TO INCREASE; STATISTICS INDICATING FUTURE DEMAND SHOW POSITIVE SIGNS

March 18, 2010 - According to the Multiple Listing Service report by the Austin Board of REALTORS®, the volume of Austin area home sales in February 2010 was 1,145, up four percent from the same month in 2009. The median price of real estate in the Austin area remained unchanged in the same time period at \$189,500.

“These results demonstrate that Austin’s recovery is continuing steadily,” said John Horton, Chairman of the Austin Board of REALTORS®. “Our area has been identified as one of the first to emerge from the recession and the real estate trends of recent months clearly support this assertion.”

According to Forbes Magazine, the Austin area tied for first place on a list of large metropolitan areas where the recession is easing first. Austin’s low unemployment rate and job growth from 2007 to 2009 – just below one percent, which was more than any other city included in the research – were cited as key factors for the ranking.

Mr. Horton continued, “It appears we’re beginning to see an impact from this steady improvement, particularly in increases in pending sales and new listings, as well as a decrease in the length of time homes are staying on the market, all of which are indicators of future demand.”

In February 2010, homes remained on the market an average of 77 days, a 13 percent decrease from the same month in 2009. This is a substantial year-over-year decrease when compared to the fall of 2009, during which the average days on market for properties changed less than five percent from the prior year each month.

## OUR CURRENT LISTINGS



**3427 Ribbon Reef**  
\$219,500 – Brattonwood



**2314 Spring Wagon Ln**  
\$164,900 – Wells Branch



**14833 Falling Stone**  
\$136,500 – Pflugerville



**15434 Ecorio**  
\$186,900 – Willow Run



**2510 Dowd Ln**  
\$129,900 – Wells Branch



**2201 Maple Hollow**  
Wells Branch