

Contesting Property Tax Appraisals

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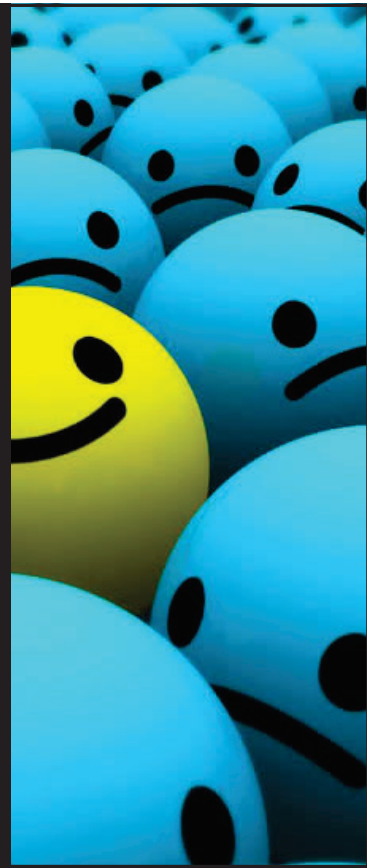


Have you ever bought or
sold property at the value
shown on the current tax
appraisal roll?

2

Your Property
is Different.

Your Tax Value
is Wrong.



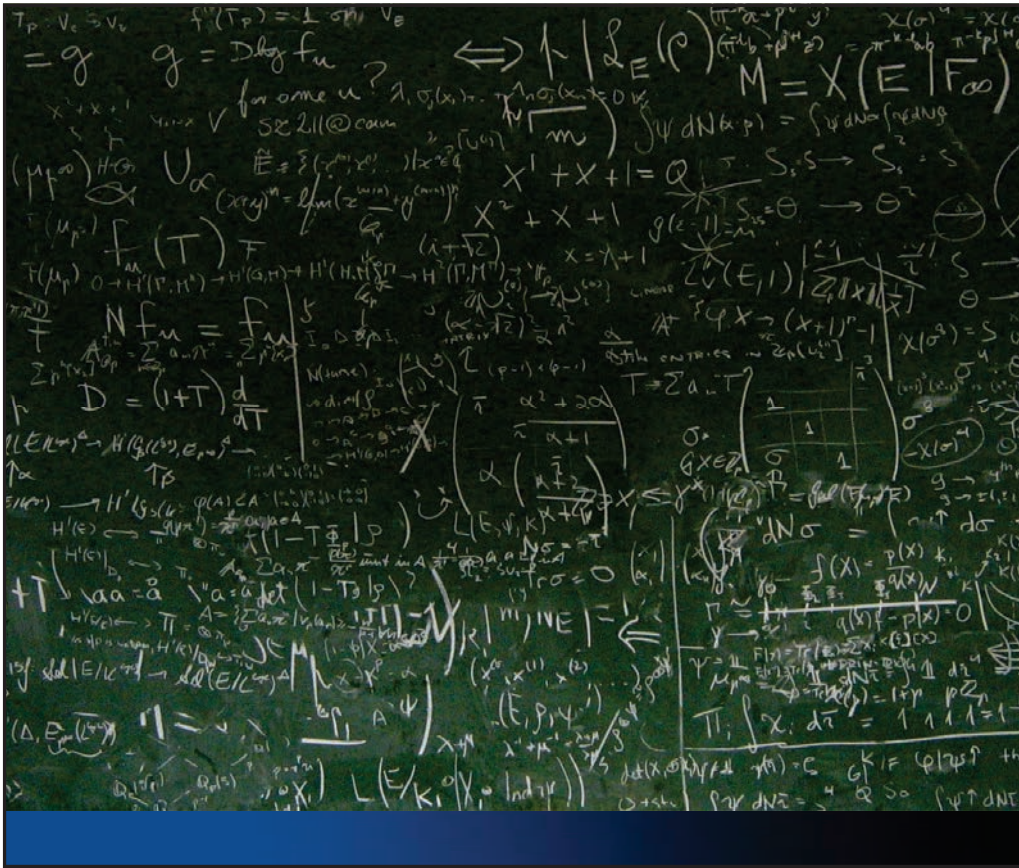
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Mass Appraisal Gets It Wrong

- Preliminary Values are algorithm-driven with adjustments made by characteristics such as class, neighborhood, age, condition and quality – all of which are determined by the appraisal district.
- As data is generalized, this creates a distribution of values along a bell curve. Values must be adjusted to the Median.
- The Tax Code permits appraised values to be considered correct if within 5% of their Market Value.
- Mass Appraisal processes large amounts of poorly or unqualified data which may not reflect Market.
- What do you do when value is inconclusive?

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Real Property Valuation is Dynamic

- Appraisal Districts may talk the talk...
- Factors influencing value are not static
- Real world data is used in artificial capacities

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An Appropriate Value

- Appraisal must be specific and accurately reflect individual characteristics of a property.
- Market standard for a transaction:
 - Willing Buyer and Seller
 - No Exigency
 - Fully Aware/Knowledgeable
 - Cash price or equivalent

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[2023 William W. Gibson, Jr. Mortgage Lending and Servicing eConference](#)

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"Contesting Property Tax Appraisals"