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**ARE YOU PAYING TOO MUCH IN PROPERTY TAXES?**

Each year the Harris County Appraisal District reviews property values and as a result, homeowners may see the market value of their home increase, which in-turn, will result in an increase in the taxable value.

According to **O'Connor & Associates**, "Home prices rose 1.6% during January 2022 to January 2023 while tax assessments increased by 16.8%." This "post-Covid" phenomenon has caused homeowners to see higher increases in their taxes than in prior years. Property Taxes are a big expense for homeowners and making sure your property is appraised fairly and in par with current market values is so important. If you do not agree with the appraised value published by HCAD, it is so important that you protest your home's value **every** year.

**STEPS TO HELP YOU PROTEST:**

Here are some steps to help you protest:

- Carefully review the information about your property on the HCAD.org website, such as errors regarding the square footage of your house or land size.
- Check and make sure the proper exemptions (homestead, over age 65, disabled veteran) are noted on HCAD for your property. **Filing for exemptions does not cost anything!**
- Look on [HCAD.org](https://www.hcad.org) to obtain the "ifile" online link. This link shows you the properties that were used to determine the market value of your home.
- Ask your local Realtor for comparable sales in your neighborhood. They will pull information on your home and homes similar to your home.
- If your home needs to be updated, obtain estimates from contractors for items such as roof, bathroom and kitchen upgrades, flooring and more. If there are items in need of repairs, obtain estimates for that as well.
- Once you have obtained estimates and compared them to the recent sales, there are two ways to file:
  - o You can ifile your protest on [HCAD.org](https://www.hcad.org) by substantiating the value by listing addresses of comparable homes, or
  - o Schedule an appointment to meet with a representative. This can be the most effective method if you are prepared!

**PREPARING FOR THE INFORMAL HEARING**

This is your opportunity to meet with a representative of the appraisal district and explain why their initial appraisal was incorrect. Some examples of what you could bring to this hearing includes the following:

- Blueprints of the home showing the square footage
- Survey showing correct size of the lot
- Receipts or estimates for repairs
- Appraisal of market value with a licensed appraiser
- HCAD appraisals of neighbors' homes to demonstrate unequal appraised value
- Photos of your home and comparable homes. If your home is not upgraded, those photos will be very valuable
- Printout of homes that have sold in your neighborhood over the past year
- If you recently purchased your home and the sales price was lower than the HCAD value, bring your closing statement!

If you are not happy with the results of the informal hearing, you can set up an appointment with the ARB (Appraisal Review Board); a group of citizens authorized to resolve disputes between taxpayers and the appraisal district. If you are not satisfied with the results of this meeting, you can still protest in a court of law or binding arbitration.

**Bottom line:** Protesting your taxes every year is important. If you do not feel confident protesting yourself, there are several companies equipped to protest on your behalf. Their cost is 50% of your cost savings for the lower tax value achieved.

**PROPERTY TAX DEADLINES:**

April 1 <sup>st</sup>	Notice of Appraised Value for single family residential property mailed by local tax district
May 15 <sup>th</sup> .	Last Day to file the Annual Notice of Protest
August 30 <sup>th</sup>	Hearings held

*We thank Wendy for sharing her knowledge and wisdom on this subject with us.*