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Property Tax Myth by Patrick O Connor

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Time spent protesting your property taxes can be very profitable to you. In fact, the average property tax savings for homeowners is $450. However, the uncertainty of how the process works and what results are achievable intimidates many into not attempting to protest their property taxes.

The following steps will provide you insight into the appeal process and put you on your way to a successful appeal:

Either send a written notice of appeal to the ARB for the county in which your home is located or utilize the comptroller's form. The deadline to file an appeal is May 31st.

Request a House Bill 201 packet. The packet is available at a nominal cost and will include information regarding both market value and unequal appraisal and the appraisal district's information regarding size, condition and other qualitative and quantitative data for your property. Requesting this packet limits what information the appraisal district can present at the hearing.

Review the appraisal district's description of your home and confirm that all the information is accurate. If the appraisal district overstates either the quality or quantity of improvements to your property, this is an excellent means to reduce your property taxes for the current years and subsequent years.

By protesting on unequal appraisal, you are claiming the appraisal district assessed your home for more than your neighbor's home. To present this protest, research around 10 comparable properties that are similar in regard to the quality and quantity of improvements within your neighborhood.

Prepare your own unequal appraisal analysis based on researching assessment comparables on the appraisal district's website or by written request. Select assessment comparables and summarize the data in a table.

If you feel your property's assessed value is too high, it's your right to file a formal protest. You can protest your property value yourself following the guidelines above, or hire a professional consultant to handle your protest for you. Either way, there's no reason to pay more property taxes than is required by law.

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Patrick O Connor - About Author:
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