

The Bandera PROPHECY

April 16, 2021

Bandera County property values see market increase

The Bandera Central Appraisal District (Bandera CAD) announced today that taxable values for Bandera County have increased. They will mail out the annual notices of appraised value the first week of May. Property owners whose value has increased more than \$1,000 will receive a notice.

“The appraisal district is in a tough spot in regard to setting values. Two school districts within the county failed the property value study (PVS) in 2020 according to the preliminary results. Failure of the property value study in 2021 could mean a loss of state funding for the local schools,” Chief Appraiser Shawn Davis said.

The ratio study done by the State Comptroller compares sales prices with the appraised values set by the appraisal district. The composite totals must be at least 95 percent of sales prices or the appraisal district fails the study.

Major changes in property values this year were brought on by substantial increases in both the number of sales and sale prices. There is a housing demand in our market area, as well as across the state, that is driving sale prices and market values upward.

“Taxpayers are encouraged to review their proposed value, and if they feel that they could not sell their property for the appraised value, they should contact our office for an appointment,” Davis said. “We have no desire to be above market value on property, but we must be at market value to ensure that the schools of Bandera County do not suffer loss of state funds.”

Since the basis of the appraisal is an outside view of the property and comparable sales in the neighborhood, there are sometimes things that may impact the property that the appraisal district is unaware of.

Property owners will be offered an opportunity to discuss the value of their property with an appraiser. They will consider evidence that the property owner brings including a closing statement showing the purchase price, needed repair bids, pictures of interior issues, foundation repair bids, and any other information that would impact the selling price of a property.

“We are willing to consider presented evidence in order to reach an agreement with many of the people that come into the office for an informal hearing,” Davis said. “Our goal is to seek market value, not just a high number. If we see we are wrong, we will gladly correct our numbers to a realistic market value.”

The appraisal district expects an increased number of protests this year due to the increases in value but will work with all property owners to ensure they have the opportunity to get the information they need and a hearing if they wish to have one.

All properties with homestead exemptions are protected from an increase of greater than 10 percent in taxable value per year although the market value can rise above the 10 percent level. The tax amounts for properties with the additional over-65 and disabled persons exemptions are capped for county and school tax the year the owner becomes 65 or becomes disabled.

The appraisal district office is at 1206 Main Street, Bandera. Their phone number is 830-796-3039. They are open from 8 a.m. to 5 p.m., Monday-Friday. Please see more at www.bancad.org