

NEWS RELEASE FROM THE MILAM APPRAISAL DISTRICT

Dyann White, Chief Appraiser
P. O. Box 769
Cameron, Texas 76520
Phone: 254.697.6638
E-mail: dwhite@milamad.org

FOR IMMEDIATE RELEASE

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RE: Property Value Study Results

The Comptroller's Property Tax Assistance Division (PTAD) conducts a study of Appraisal District value every two years. The Property Value Study (PVS) measures the accuracy and uniformity of the District's values. Appraisal Districts are required to appraise property uniformly and as close to market value as possible.

Though the District has done very well in past studies, this year's findings show that the State believes the District is undervaluing residences and land in Buckholts, Cameron, Gause, Milano, Rockdale, and Bartlett ISD's. The State found the District's values in Thorndale ISD to be valid. "I have reviewed the State's appraisal data and do not agree that our values are below market value. The preliminary findings can be appealed and we are urging each school district affected to do just that."

The accuracy of the appraised value is studied by comparing locally appraised values to values determined by the State. Local appraisals are considered valid if they are within 5% of the State's appraised values. If the local values vary from the State by more than 5%, the appraisals are considered invalid and are not used for calculating school funding. "On average, we increased residences and land by 10% for 2015. In some cases, more. The State feels we are still 10-20% low in some areas. I simply do not see sales data that supports that."

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