

# INFORMAL APPRAISAL REVIEW PROCESS

Important Taxpayer Information



YOUR PROPERTY VALUE IS IMPORTANT TO US. WE WOULD LIKE THE OPPORTUNITY TO INFORMALLY DISCUSS ANY QUESTIONS OR CONCERNS YOU MAY HAVE ABOUT YOUR NOTICE OF APPRAISED VALUE. **PLEASE NOTE—AN INFORMAL DISCUSSION/REVIEW DOES NOT RESERVE YOUR RIGHTS TO AN APPRAISAL REVIEW BOARD HEARING.**

**About the Appraisal** - The Appraiser is required to appraise property at market value as of January 1st. The appraiser has applied generally accepted mass appraisal methods and techniques based upon individual characteristics that affect the market value of your property.

**Informal Review (meeting with appraiser)** - You may want to review your property appraisal with a member of the Appraisal District's staff. The following is provided to assist you in reviewing your appraisal informally with a District appraiser prior to the protest deadline. In person informal reviews are typically finalized at the initial meeting, unless additional information or documents are pending delivery. Telephone inquiries are responded to typically within 15 business days.



**In Person:** 250 Eldorado Pkwy, McKinney TX 75070  
Monday thru Friday, 8am to 5pm / Thursdays (April 15 thru May 15), till 7pm  
(1st Come, 1st Served - Typical wait time is 45 minutes & increases greatly the last week prior to the protest deadline.)

**By Phone:** 469.742.9200 (metro) or 866.467.1110

**Providing Information** - Please provide the following items based on the property type:

**Real Property:** closing disclosure, contracts, comparable sales data, appraisals, loan documents, repair estimates, photographs, and any other information you deem relevant

**Business Personal Property:** depreciation schedules, balance sheets, IRS returns, and letters from your CPA certifying the correct values of inventory, furniture, and/or equipment

**After Informally Reviewing** - The appraiser will choose one of two actions:

1. Change the appraised value based on a review of the appraisal (including information & documents you provided); or
2. Make no change to the original appraisal.

**After Receiving the Appraiser's Action** - You may choose one of two options:

1. Agree with the change the appraiser made to the appraised value; or
2. Disagree with the appraiser's decision and decide whether to file a written protest (before the deadline) for a formal hearing with the Appraisal Review Board.

**Protest Deadline** - **THERE IS A PROTEST DEADLINE. THIS DEADLINE IS PRINTED ON YOUR APPRAISAL NOTICE.** If you have not received a written response to your informal review before the protest deadline, you may want to deliver your written protest (postmarked or hand-delivered to our office on or before the protest deadline) to reserve your rights to a formal Appraisal Review Board (ARB) hearing. The ARB will notify you of the date, time, and place of your scheduled hearing. **The ARB will NOT accept protests filed via facsimile or e-mail.** **An informal review/meeting does not reserve your rights to a formal ARB hearing.**

**Appraisal Review Board Hearings** - A property owner may participate in their ARB protest hearing by appearing in person, by written affidavit, or by telephone conference call. If you intend to appear by telephone conference, you must notify the ARB in writing no later than the 10<sup>th</sup> day before the date of the hearing. Requests can also be made via email to [phone.hearing@cadcollin.org](mailto:phone.hearing@cadcollin.org) and must include the owner's name, address, and property account number(s). An owner who appears by telephone conference call must offer any evidence by affidavit. **No faxed or emailed** affidavits will be considered regardless of hearing type. The ARB must receive the affidavit prior to the hearing. An owner who timely requests a teleconference will receive detailed information about the phone hearing process, including the phone number for you to call for your scheduled ARB hearing.

*For more information about the Collin Appraisal Review Board, visit [www.CollinARB.org](http://www.CollinARB.org)*

THE FOLLOWING INFORMATION IS PROVIDED TO ASSIST YOU IN REVIEWING YOUR NOTICE OF APPRAISED VALUE

**Why did I receive this Notice of Appraised Value?**

This value notice was sent to inform you of the appraised value your School District, Collin County, Collin County Community College, City or Special District (if you live in a city or special district that levies taxes) will use in calculating your property taxes this year.

**What are the Appraisal District's duties?**

The Appraisal District's primary duties include placing all taxable property on the appraisal roll, appraising all properties at market value, approval or denial of exemption applications, approval or denial of agricultural use appraisal applications, and processing agricultural use rollbacks for change of use.

**What is the appraised value based on?**

Section 1.04 of the Texas Property Tax Code requires the Appraisal District to appraise all properties at 100% MARKET VALUE. The tax code defines market value as the price at which a property would transfer under prevailing market conditions on January 1st, considering the seller has a reasonable time to find a purchaser, and both are knowledgeable of the possible uses of the property and neither are in a position to take advantage of the other.

**Who sets the tax rates?**

The governing body of each taxing unit (city, school, county, etc.) determines their tax rate for each year. The Appraisal District does not recommend, determine or adopt tax rates. Please contact the appropriate taxing unit for questions or concerns related to their tax rate.

**What must I do to qualify for a General Residential Homestead Exemption?**

You may qualify if you:

- ✓ Own & occupy the home as your principal residence on January 1<sup>st</sup>;
- ✓ Do not claim a residential exemption on any other property; and
- ✓ File an exemption application with the Appraisal District

(NOTE: School districts must allow the general homestead exemption. All other entities are optional.)

**What other exemptions are available for my residence?**

- **Over-65 Exemption** — must be age 65 or older; may receive exemption immediately upon qualifying.
- **Surviving Spouse of someone who received the Over-65 Exemption** — must have been age 55 or older at the time of your spouses death; this is not an automatic exemption and you must apply for it.
- **Disabled Person Exemption** — must meet the definition of disability under Social Security; may receive the exemption immediately upon qualification.
- **100% Disabled Veteran Exemption** — must receive from the Veteran's Administration either a 100% service-connected disability rating, or any other rating & compensated at 100% for being unemployable.

*Visit our website or contact our office for more information regarding other exemptions that are available.*

*Exemption applications are available on our website or you can call our office to request one by mail.*