

News Release
May 2, 2022

VALUES IN MARFA AND PRESIDIO CONTINUE TO RISE

Values continue to rise in Presidio County as sales of properties indicate that appraised values are lower than the sales. Richard Petree, consultant to Presidio CAD, worked with Cynthia Ramirez to arrive at the proposed values. The recently released Property Value Study completed by the State Comptroller indicated that both school districts were below the required 95% of appraised value compared to sales prices.

The appraisal district made significant changes to land values in Marfa as sales indicated rising prices. A complete reappraisal of land in Marfa was done to ensure equality of appraisals throughout the community. Adobe homes continue to be in high demand and have appraised values based on the sales of those types of construction.

Taxpayers are encouraged to look at the notice of value and ask themselves, "Could I sell my property for the amount proposed by the appraisal district?" If the answer is yes, then the taxpayer is probably being treated fairly as the state constitution requires market value appraisal. If the answer is "no", then the taxpayer should file a notice of protest that is included in the notice information. An informal discussion with the appraisal district staff may result in an agreed value. If an agreement is not reached, then the protest goes before the Appraisal Review Board who hears the evidence presented by each side and makes a decision on value.

Some good news is that homestead values are limited to a maximum of a 10% increase annually. Also, over-65 and disabled persons receive a "cap" on their school tax so regardless of the value increase, their school tax remains the same. Also, an election on May 7 will likely result in an increase of the homestead exemption for schools by \$15,000 and a downward adjustment on the "capped" value on over-65 and disabled persons will result in a similar savings for those persons.

2022 Notices of Appraisal Value will be mailed the week of May 9, 2022. For additional comments and information, contact Cynthia Ramirez at 432-729-3431 or Richard Petree at 325-829-0614, Presidio County Appraisal District 107 E Texas St, Marfa, Texas.