

14 Jun 06

Appraisal

(Continued From Page One)

county.

"It just keeps going up, up, up," she said.

In 2004, Ms. Sievers' property was valued at \$54,228.

"We didn't do anything," she said.

Ms. Sievers is one of about 3,400 people that protested their new property valuations, which were mailed in May to owners of about 115,000 properties.

"That's about normal, maybe a little less than in the past," Marvin Hahn, chief appraiser, said of those protesting.

Hahn said there are about 145,000 properties in the county, but owners only received a statement if a property's value goes up, the owner files a statement as to what he or she estimates as the property's value, the property is new to the tax roll or the property has a new owner.

With only about 30,000 property values staying the same or decreasing, the county has seen overall higher property values. Hahn said there has been about a 10 percent increase in market value for Bell County properties, which equals a more than \$1 billion increase in appraised value of properties, of which about half of that figure comes from new homes, apartments and businesses.

"We have some 5,500 prop-

erties with new construction this year," Hahn said. "Some 4,050 new platted lots went on a roll. At some time those new lots will have houses put on them. That's a testament to the growth we're seeing in the county. It's pretty substantial."

The total value of property throughout the county is just less than \$12 billion, without exemptions applied. Figuring exemptions, the taxable value is at \$10.2 billion.

Hahn said appraisers place a market value upon property as to what the property would bring between a willing seller and a willing buyer.

Appraisers then use a mass appraisal technique in developing values for property, Hahn said. They use individual properties to help decide values for others.

"We don't have to go on site to every 140,000 properties every year," Hahn said. "We don't have the manpower. Every year, we compare sold and unsold properties in a neighborhood to generate values in the entire neighborhood."

The appraisal office may bear the name of Bell County, but that doesn't make it a county office.

"Sometimes there is a misconception that we are a county agency. We are not," Hahn said.

The state Legislature created the appraisal district, which sets the property values. Taxing entities — of which there are 27 in the county consisting of schools, cities, county or water districts — set the tax rates to generate money to pay their employees, fund their programs and pay their bills. From county government officials down to those with school districts and cities are currently working to develop their budgets and should receive the certified tax rolls from the appraisal district by the end of July.

"They will calculate the rates they need for the budgets they're working on," Hahn said. "In October the bills will be mailed out."

While it may seem that property values always increase, Hahn said in the late 1980s the market took a downturn as savings and loans went under and other economic pressures took hold. During that time, property values decreased for several years.

"It's a two-edged sword," Hahn said. "A person puts his property on the market and he

wants to sell it at maximum cost. When it comes to taxes, he wants it to be the least. I'm no exception."

With an overall strong economy and relatively low interest rates, Hahn said property values are increasing across the nation.

In Bell County, he said, people are moving into the area and many new homes are being built. That affects property values.

Property owners had 30 days from receiving their notices to file protests. Hahn said appraisal officials now are holding informal meetings with property owners to discuss the values. Beginning on July 5, the appraisal review board, made up of Bell County residents appointed by the district's board of directors, will begin meeting to hear cases, in which property owners and appraisers present their evidence.

Ms. Sievers said she plans to attend her informal meeting on Monday to discuss her property's increased value.

"I don't know if it will help," she said.

Even if the increase goes into

Appraisals in Bell up \$1 billion

By JENNIFER SICKING

BELTON — Patsy Sievers has a few questions for the Bell County Tax Appraisal District.

The Temple woman plans to have an informal meeting with an appraiser on Monday about her house, which was valued at \$66,996.

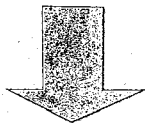
She is not the only one, as an increase in previously appraised properties accounted for about half of a \$1 billion increase in property valuations in the

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The markets (See Page 5)

Dow: -86.44 Nasdaq: -18.85

10,706.14 2,072.47



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