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## Press Release

**Williamson Central Appraisal District has made online protests available for over 72,000 applicable properties to provide a convenient, time saving process for homeowners. On April 25<sup>th</sup> there will be 164,000 appraisal notices sent out, these notices indicate that 55% of the home values will remain the same or decline in value as compared to last year.**

**Georgetown, TX, April 22, 2011:** The Williamson Central Appraisal District is continuing to enhance the public transparency of their function and operations within the property tax system in Williamson County. The district has improved the homepage of their website, [www.wcad.org](http://www.wcad.org), to create a more user friendly tool for the public in preparation for the 164,000 appraisal value notices being mailed April 25<sup>th</sup>. These value notices will indicate the majority of residential properties either remained the same value or decreased in value for the third consecutive year. To increase the property owner's knowledge, the district added to their webcast video series Homestead Exemptions, Agricultural Applications, and Business Personal Property Renditions. In addition, using a new program, over 72,000 homeowners will be eligible to file their protest online and receive an email notification providing market comparable sales.

The appraisal district's website homepage has been changed to include an updated menu to increase the ease of access to numerous points of available information, such as exemption forms and property searches. A search function has also been added to help users find any topics or documents that may be located on the WCAD website.

Three new webcast videos have been added to the website to give the public a better understanding of the assessment processes. The initial series of webcasts created in 2010 focused on illustrating the three major phases of the appraisal district calendar: Property Inspection, Valuation, and the Protest Phase. The webcast videos added this year give property owners' a better understanding of three forms commonly used by the public:

- The Homestead Exemption webcast gives a general overview of the benefits of the homestead exemption, as well as an explanation of where to obtain and how to fill out the application.
- The Agricultural Special Valuation webcast gives an overview of this special valuation and an explanation of where to obtain and how to fill out the application.
- The Business Personal Property webcast gives a thorough explanation of how to fill out and file the annual rendition required of business owners.

For the first time, online protests will be offered to over 72,000 applicable residential homeowners. Those properties eligible for this process will be clearly identified with a watermark across their appraisal notice stating "Online Protest Available". If the notice of appraised value includes the watermark, the property owner will simply log onto [www.wcad.org](http://www.wcad.org) and follow a short series of steps to file their protest. The property owner will be able to file three types of protests: value is over market value, value is unequal compared with similar properties, or both. Within 48 hours of receipt of their protest, WCAD will send a response to the property owner's email notifying them of the availability of comparable sales and/or equal and uniform appraisal comparables. The property owner will follow the link within the email to view the comparables. Then, the owner will have five days after the district sends the email to accept or reject the appraisal review. If the review is accepted, the protest will be finalized; if the review is rejected, the property owner will be scheduled for an Appraisal Review Board hearing. This online process will increase transparency while providing a more efficient and convenient process that saves the property owners the time and expense of visiting the district to receive the sales and/or equal and uniform comparables.

Property owners who receive one of the 164,000 value notices being mailed April 25<sup>th</sup> will see that many properties, residential, commercial, and land have declined in value from 2010. Approximately 45% of residential properties reflect a decrease in value, 41% reflect an increase in value, with 14% remaining within \$1,000 of their 2010 valuation. The average reduction of the residential properties that decreased in value is -3.00%. While many areas throughout the country are experiencing limited or no growth, there were more than 2,800 new homes and over 150 new commercial properties built in Williamson County this past year. With those 2,800 new homes and the small increase in 41% of home values, the preliminary average home market value in Williamson County will rise less than 1% from \$185,558 in 2010 to \$187,088 for 2011. This new construction added over \$650,000,000 to net taxable value for the county. The decrease in market value on nearly one-half of the properties in Williamson County will be offset by the new construction value and the slight increase in the remainder of the properties. The Williamson County estimated net taxable value by the July certification date is up one half a percent to \$33.5 billion in 2011 from \$33.3 billion in 2010.