

IMPORTANT INFORMATION – READ FIRST

Enclosed is the 2019 Notice of Appraised Value representing the most probable price a property would sell for as of **JANUARY 1, 2019** as per Property Tax Code Section 26.01. It identifies proposed market value, exemptions or special appraisals and taxable values of 2019 and 2018. Please read for your deadline to protest.

Everything in the Tax Code refers to January 1. Structures are either here or not on that date, businesses are open or not, on that date. Exemptions are qualified for or not, as of January 1st. That absolute date does work both ways. If a structure is destroyed after January 1st, then that building has a taxable value for the year in which it was present on January 1st. In reverse, if a building is erected after January 1st, when it will not have a taxable value until the following year. Feel free to contact the appraisal district with any questions.

THE LAND RUSH OF RAINS COUNTY!

There have been significant amounts of land bought and sold in Rains County! All sizes including city lots, rural home sites, ranchettes and large tracts. County line to county line there appears a tremendous demand for land in our area. This is good news. It suggests a strong growth spurt, whether for speculation or for building and indicates good economic standing. Agricultural land is in demand, and does bring top dollar. Buyers are looking for acreage to come spend the weekend or use for Hunting. Many new buyers like the allure of rural living and want to move out of the metropolitan areas.

Regardless of size or what's standing on it, most all acreage and most all lot values have seen some increase in the market value. Property value is reached by valuing all land as though vacant, then adding improvement (structure) value to land value using data from sold properties, trends and area information.

RESIDENTIAL PROPERTY

Similarly, residential property has seen a boost whether it be new construction or already built with updates included. Throughout Rains County property have continued to grow in recent years with selling prices seeing a healthy boost. The last 12-16 months show a good steady increase in the supply, demand and closing prices on residential property.

Rains County has numerous real estate offices and websites. You are encouraged to see their inventory of properties, asking prices and how much activity has occurred. These professionals are knowledgeable on the happenings in your area. **Remember the CAD DOES NOT SET THE MARKET – IT FOLLOWS WHAT HAS ALREADY OCCURRED.** Your value is based on similar sales activity, similar in location, quality and size.