

WEBB COUNTY APPRAISAL DISTRICT

The Webb County Appraisal District (WCAD) has received the Texas Comptroller's 2017 Property Value Study results. This independent study provides an unbiased review of the district's appraisal performance. The goal of the audit is to determine whether property values meet appropriate levels of accuracy.

PROPERTY VALUE STUDY (PVS)

At least once every two years, the Property Tax Assistance Division of the Texas Comptroller's Office (PTAD) conducts an extensive and independent ratio study of various categories of properties within the appraisal district to measure the level and uniformity of property appraisals using data the PTAD collects. This ratio study is referred to as the Property Value Study, or PVS, and is mandated under Sec. 5.10, of the Texas Property Tax Code. The primary purpose of the study is to help ensure equitable distribution of state funding for public education and the results can impact school districts' state funding. In conducting the PVS, PTAD gathers information from local market areas, including reported sales, and compares those sales to the market value determined by the appraisal district. It will also perform its own appraisal of properties selected for the PVS if there are not enough sales in the area. If the PVS findings show that the appraisal district is appraising properties at less than 95% of the market value determined by the state, state funding for the local school districts may be reduced, and subsequently may lead to budget cuts and a reduction of school services. By appraising property at market value, the appraisal district ensures that local school districts maximize state funding and that everyone pays their fair share of the property tax burden.

2017 COMPTROLLER'S PROPERTY VALUE STUDY FINDINGS

On January 31, 2018, the PTAD released the 2017 Property Value Study preliminary findings. WCAD was included in this PVS cycle and has received an overall local value assignment designation of 97% of market value from the PTAD. Consequently, the three (3) local school districts will be assigned local value which ensures maximum state funding.

Conclusively, the State Comptroller's audit identified that the Laredo/Webb real estate market continues to be an active market, with rising sales prices. Based on the report findings, appraisal district staff will closely analyze the State's data for incorporation into the district's market value studies and final property appraisals for the 2018 appraisal year.

TO LEARN MORE ABOUT THE PROPERTY VALUE STUDY, (PVS), VISIT THE TEXAS COMPTROLLER'S WEBSITE AT, [HTTPS://COMPTROLLER.TEXAS.GOV/TAXES/PROPERTY-TAX/PVS/INDEX.PHP](https://comptroller.texas.gov/taxes/property-tax/pvs/index.php).

PROPERTY OWNERS MAY CONTACT THE WEBB COUNTY APPRAISAL DISTRICT STAFF AT (956) 718-4091 OR VISIT OUR OFFICE LOCATED AT 3302 CLARK BLVD., LAREDO, TEXAS 78043. WEBSITE, WWW.WEBBCAD.ORG.