

Equity Report Description

Equity Report Explained

Modeled for Texas Property Tax Code section: 41.43 (b) "A protest on the ground of unequal appraisal of property shall be determined in favor of the protesting party unless the appraisal district establishes that: (3) "the appraised value of the property is equal to or less than the median appraised value of a reasonable number of comparable properties appropriately adjusted."

5 to 10 properties may be selected. Properties are selected from the same market area as the subject property that are similar in class and square footage.

Property specific information is identified on the Equity report:

Picture: The photo of the property.

Prop ID: A quick reference identification number assigned to each property.

Situs: The physical address that has been assigned to the property.

Neighborhood: A market area

Subset: Bastrop County is divided into quadrants known as subsets.

Market Value: The property's current appraised value.

Market Price / SQFT: The market value divided by the total living area of the property.

Land Acres: Size of the land measured in acres.

Land Value Adj: The land value for the property. The difference between the subject land value and the Equity land value.

Land SQFT: Size of the land measured in square feet.

Effective Land Price: Main land unit price with adjustments for effective acres, flooding, access, etc.

Main Land UP: Main land unit price.

Land Table: The source for the property's main land unit price.

Living Area: Outside measurement of living area rounded to the nearest foot.

% Complete: The percent the main living area is completed.

Effective Year Built: The effective year of construction, should also reflect the actual year built.

% Good Adjustment: The adjustment for the difference in age and condition. (Formula = ((comp market price – comp land value) * subject % good) – ((comp market price – comp land value) * comp % good))

Class: Quality of construction of the property.

Condition Code: General overall condition of the improvement in relation to the year built.

Main Area Segment Adjustment: The adjustment for the difference in square footage and quality. (Formula = ((Subject MA Square Foot – Comp MA Square Foot) * Comp Unit Price) * 62%)

Segments Adjustments: Adjustment for difference for any additional attributes. Dollar for dollar difference. Subject Segment Value – Comparable Segment Value = Adjustment.

Secondary PID Imp Adj: The adjustment for additional Property Improvements included with the Sale.

Net Adjustment: The total of all adjustments.

Median Equity Value: The median of the indicated value.

Median Equity Value / SQFT: The median value divided by the subject's living area.