

## Trend Analysis for Montgomery County

Residential values remained fairly steady with little to no upward or downward trend in most areas. Values may not follow the trend if there was activity such as new construction, demolition, sales, and/or corrections to characteristics or property description.

A full review of Mobile Home depreciation showed a greater amount of depreciation necessary resulting in a downward trend.

Land not devoted to agriculture saw little to no change made in some neighborhoods. A ratio of 1:5 is a typical commercial land to building ratio with residential 1:8 or 9. Land values will be reviewed in the future to make sure values are correctly assigned to both residential and commercial land. Total market value includes land and building values.

Commercial values remained steady with some changes to properties with new construction, demolition, or sales. The future of commercial valuation in Montgomery County will include gathering more thorough income and expense information, property visits to review characteristics for accuracy in county data, and interviews by the County Appraiser. Valuing commercial property involves cooperation between owners and the Appraiser's Office in order to have fair and equitable valuation.

Agricultural Use land values continue to increase. For 2018 the increase is around 10% to 12%. This trend is expected to continue for at least 2 to 3 more years. An explanation of how agricultural land is valued is available in the Appraiser's Office.

All taxpayers who receive their valuation notices have the right to appeal to the County Appraiser. Supporting information can include listing price, photographs of damage or negative influences, and/or recent sales information. Taxpayers can also file an appeal to ask questions or get an explanation. The County Appraiser welcomes all appeals and considers them as a time for exchange of information, education of the appraisal process, and a chance to meet taxpayers.

With the exception of agricultural land, most values in Montgomery County were indexed from the previous year based on an index study performed by property valuation division in the absence of an appraiser. Future studies will be performed by the County Appraiser who will take office Feb. 26, 2018. Notices will be mailed on March 1 according to state law - 79-1460a - for the 2018 value.