

## **Statement from Bexar Appraisal District Chief Appraiser, Michael Amezquita Regarding Sales Disclosure**

Appraisal districts in Texas have an extraordinarily difficult time obtaining market information with regard to sales prices because Texas is one of only a few states in the nation that does not require mandatory sales disclosure. Most of the Realtor associations (such as the Austin BoR and San Antonio BoR) throughout the state do not allow appraisal districts to have access to their information; a service for which we would gladly pay a subscription fee. Absent the available data, we have to dig for information any way that we can.

At Bexar Appraisal District, we have not been a member of the SABoR for a long time as they ended our relationship over 13 years ago, if I recall correctly. We have to turn to finding sales information through sending sales request letters to buyers and sellers, miscellaneous publications, and other various sources. This is a difficult undertaking that monopolizes staff time but is necessary to keep track of market change. Through our efforts, we still are able to collect sales prices for only 30% - 35% of all of the deed transactions that occur in Bexar County annually. Obviously, the more information that we could obtain with regard to sales prices, the more accurate our appraisals would be. We do the absolute best that we can with what we have.

Taxation based upon the market value of property is only fair when appraisals accurately reflect the true value of properties on the roll. By shielding information, the fairness of the process erodes because the lack of information is detrimental to accurately assessing property value along the entire value spectrum. Under the current situation with regard to property tax appraisal, we are able to obtain more information on sales prices of properties in the middle to low end of the scale, thus our appraisals of those properties are consistently more accurate. The properties at the high end of the scale are where we have the hardest time collecting data and therefore, our appraisals are not as accurate as they should (or could) be if there were mandatory sales disclosure. This situation shifts the tax burden to those owners in the middle to low end disproportionately. I think that is inherently unfair.

I appreciate the predicament that Marya is facing at TCAD as we all have similar difficulties. In the information age, we as a society expect information to be readily available and unfortunately, real estate sales prices in Texas are not. If there were provisions for mandatory sales disclosure, appraisals would be more accurate, the distribution of the tax burden would be more fair, but above all, the justification for appraisal increases would be more transparent to the public. Transparency is paramount to the system working as intended. If we had sales price disclosure and that information was considered public information, we would be able to share sales prices with the public prior to their filing a protest and explain our appraisals proactively. Under current law, we are precluded from disclosing that information until an owner protests. I think that transparency suffers in our current situation.