
Protest Evidence Questions

1 message

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To: "alicia@teamduffy.com" <alicia@teamduffy.com>, "teamduffyrealestate@gmail.com" <teamduffyrealestate@gmail.com>

Ms. Duffy, I am writing in response to an email you sent to Mr. Daffin. Your questions seem to be in regards to protest evidence provided to the ARB. The ARB is a separate entity from the District, and each member forms their own opinions, but I can give some overall suggestions and give some insight to the way that my staff would generally view condition evidence.

How do you define what's maintenance repair? The best way I can answer this question is in terms of what is typical for a home in a particular area/neighborhood. This will vary based on the age of the home. Ultimately, depreciation is built in to our values. The question is whether a home has more depreciation than is typical for a neighborhood. Would an issue be something that a buyer in this neighborhood would expect to see? From a Realtor perspective, if this issue showed up on your buyers inspection report, is it something that you would explain to them is typical for a home this age, or is it something you may suggest is a concern and is worthy of repair/repair allowance. Not every item that shows up on an inspection report is a concern because there are issues expected with homes of various ages. Things that I would consider to be an issue regardless of age are foundation issues(not just typical settlement/movement), an uninsurable roof, or anything else that would prevent conventional financing.

Do you have to have a estimate? I would say an estimate is not required, but neither appraisers nor ARB members are contractors. Depending on the issue, we may or may not be able to look at a picture and estimate a reasonable cost to cure. My suggestion is always to bring both photos and estimates. Photos need to demonstrate condition on Jan. 1 which is the appraisal date each year.

Do you have to update all the estimates every year even when nothings changed with the repair? I will reiterate that I can not speak for the ARB or make a blanket statement to cover all situations, but I would say it is generally safe to provided updated photos each year to show that the issue still exists and to provide any estimates you may have. The cost to repair will most likely not decrease over time, so personally I would consider an estimate from the prior 2-3 years and not require a new estimate each year. For homes that we know have ongoing issues, the appraiser may choose to put a "riding" adjustment on the account which would continue to account for the issue without providing evidence each year. Most appraisers would then remove that every few years to have the owner provide updated information if the appraiser was not able to verify through a field inspection.

Also, please understand that cost to cure and affect on value are not always a direct correlation. The repair needed is usually going to affect the value by about 50% of cost, but that will vary based on what the issue is. Functional issues and cosmetic issues will usually have different affects.

I hope I have sufficiently answered your questions and done so in a clear manner. Let me know if you need any clarification on my answers.

Regards,

Eric Grusendorf, RPA

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