

Property Tax Protest Report: Aubrey, May 2024

Introduction:

I am writing to protest the property taxes assessed on my property located in Aubrey. I recently moved to Aubrey in July 2023 and have noticed significant changes in the housing market trends since then, which I believe should be taken into consideration for the assessment of my property taxes.

Housing Market Trends in Aubrey:

According to data sourced from Redfin, the housing market in Aubrey has experienced notable shifts in key metrics over the past year:

1. **Decrease in Home Prices:** In April 2024, Aubrey home prices were down by 12.9% compared to the previous year. The median price of homes in Aubrey was \$340,000, showcasing a decline from the previous year's figures.
2. **Increase in Days on Market:** The average number of days homes spend on the market has increased. Homes in Aubrey now sell after an average of 43 days on the market, compared to 39 days last year. This indicates a slowdown in the pace of home sales in the area.
3. **Decrease in Number of Homes Sold:** There has been a decrease in the number of homes sold in Aubrey. In April of this year, 24 homes were sold, compared to 27 homes sold during the same period last year. This decline in sales volume further highlights the shifting dynamics of the local housing market.

Implications for Property Tax Assessment:

These trends in the Aubrey housing market have important implications for property tax assessment:

1. **Decreased Property Values:** The decrease in home prices indicates a general devaluation of properties in Aubrey. As such, the assessed value of my property should reflect this decline in market value to ensure fair and equitable taxation.
2. **Extended Time on Market:** The increased days on market suggest a slower turnover of properties, which could indicate decreased demand or increased supply in the housing market. This may further support the argument for a reduction in property tax assessment, as prolonged listings can signal a less competitive market environment.
3. **Reduced Sales Volume:** The decrease in the number of homes sold indicates a potential softening of the housing market in Aubrey. Lower sales volume can impact property valuations and should be considered when assessing property taxes to accurately reflect the current market conditions.

Conclusion:

Based on the recent housing market trends in Aubrey, including declining home prices, increased days on market, and reduced sales volume, I respectfully request a reassessment of my property taxes to reflect the current market conditions. I believe that the data presented

herein supports a lower assessed value for my property, aligning it more closely with the realities of the current housing market in Aubrey.

Thank you for considering my protest, and I am available to provide any additional information or clarification as needed.

Sincerely,
Noah Anderson

<https://www.redfin.com/city/1217/TX/Aubrey/housing-market>