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Request Overview

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Assessment Appeal

Market Value Rebuttal Report

Property: 3700 Laurel Ledge Ln, Austin, TX 78731-4050
Subdivision (Assessor): Highland Hills Sec 8 | County: Travis
Prepared: May 16, 2026

Purpose & Scope

This report is prepared to **dispute the County Assessor’s market value** conclusion for ad valorem tax purposes by applying accepted sales comparison logic consistent with the principle of substitution (a buyer will not pay more for a property than the cost of acquiring a similar substitute). The sales comparison framework and reconciliation concepts align with generally accepted appraisal practice as taught in *The Appraisal of Real Estate* (Appraisal Institute).

This is a market-value rebuttal analysis for tax appeal support. It is **not** a full appraisal report, is not intended for lending, and does not replace an in-person inspection. All conclusions are contingent upon the stated property condition assumptions.

Key Value Question

Is the Assessor’s concluded market value of **\$868,144** supported by recent closed sales of similar homes in similar condition?

Conclusion: The Assessor’s value appears **overstated** for an **as-is** home in **below average** condition with minimal maintenance and no major updates in 10+ years.

Recommended market value (as-is):

\$745,000 Rounded

Value conclusion is supported primarily by recent closed sales in 78731 that were marketed as renovation / “opportunity” properties, indicating a lower price level than the Assessor’s implied price per square foot.

1) Assessor Record Summary (Provided Data)

Item	Assessor / Tax Roll Data
Assessor market value (total)	\$868,144 (Tax assess year: 2025; Assessor update: 2026-03-16)
Land value	\$472,905
Improvement value	\$395,239
Property type / land use	Single family residence (Residential)
Living area (GLA)	1,732 sq ft (1st floor 1,024; 2nd floor 708)
Other areas	Garage 506 sq ft; porch 324 sq ft; patio 24 sq ft; gross sq ft 2,238

Item	Assessor / Tax Roll Data
Baths / stories	2.5 baths; 2 stories
Year built / effective year	1976 (effective year built listed as 1976)
Site	0.249 acres (10,832 sq ft lot)
Secondary features (assessor)	Fireplace (1). Pool field is listed as "not specified," yet "pool area 612" is present, indicating potential record ambiguity.
Exemptions	Homeowner exemption filed; Senior exemption filed

Data reliability note: The Assessor's characteristics are used as baseline facts for this rebuttal. Where the record is internally inconsistent (e.g., pool "not specified" yet a pool area is present), the market analysis emphasizes buyer behavior and comparable sales rather than any single disputed attribute.

2) Subject Condition & Marketability (As-Is)

The subject is analyzed under the stated condition assumptions: **Below Average condition, minimally maintained, and no major updates in 10+ years.** In this submarket, buyers typically apply a meaningful discount for dated kitchens/baths, deferred maintenance, worn finishes, and older mechanical systems, particularly when nearby alternatives have been remodeled.

Condition-related factors that commonly reduce market value

- **Deferred maintenance / repairs:** roofing life-cycle, HVAC performance, plumbing/electrical wear, window/door efficiency, interior finishes.
- **Functional & design obsolescence:** dated floor plans/fixtures, older insulation standards, smaller bedroom sizes, limited storage, etc.
- **Update premium in 78731:** renovated homes typically command a premium over as-is properties; when no major updates exist for 10+ years, the subject should not be valued like renovated inventory.
- **Pool contribution is condition-sensitive:** an older or deferred-maintenance pool can contribute little to no net value (and can deter buyers due to perceived repair liability).

This rebuttal does not assume catastrophic defects; it assumes typical "as-is / dated / minimally maintained" condition consistent with the owner's statement. If the subject has material defects (foundation movement, active leaks, pool failure, etc.), the supported value would likely be lower.

3) Comparable Selection Criteria (Ranked by Importance)

Comparable sale selection and ranking follow the requested order of importance:

1. **Property type** (single-family residential)
2. **Location** (78731 / Northwest Hills / Highland Hills / nearby competing neighborhoods)
3. **Square footage** (GLA proximity to 1,732 sq ft)
4. **Condition / quality** (preference for as-is, dated, "opportunity," or renovation-oriented sales)
5. **Age / effective age** (mid-century to 1980s typical in the area)
6. **Functionality** (layout utility; stories; market acceptance)
7. **Bedroom / bathroom count**
8. **Garage / parking**
9. **Lot size / site utility**
10. **Secondary features** (pools, decks, views, etc.)

4) Sales Used (Closed Sales Supporting a Lower Value)

The following closed sales are in the same zip code and are recent (generally within ~6-12 months of the Assessor's 2026 update). They reflect the market segment that buyers typically consider as substitutes for an as-is, minimally updated home.

Comparable	Address (Austin, TX 78731)	Close Date	Reported Price	GLA (sf)	Key Similarity Notes
Sale 1 (Most weight)	3802 Hillbrook Dr Source: Redfin	Sep 19, 2025	\$800,000	2,133	Marketed as an "opportunity" with "endless potential," consistent with renovation-buyer segment. Same zip; similar neighborhood appeal. 4/2 on ~1/3 acre. (Redfin notes: 4 bed, 2 bath, 2,133 sf; 1968; 2-car garage; 0.33-acre context.) Source: Redfin.
Sale 2 (Strong support)	5903 Overlook Dr Source: Redfin	Feb 18, 2026	\$700,000	2,215	Explicitly positioned as a "rare opportunity to renovate or build," consistent with as-is pricing. Same zip; Highland Hills area context; similar lot size range. (Redfin notes: 3/2, 2,215 sf; 1983; 10,367 sf lot; \$316/sf.) Source: Redfin.
Sale 3 (Lower bracket)	3509 Hillbrook Cir Source: Redfin	Nov 26, 2025	\$625,000	1,808	Very low price level for the submarket, consistent with heavy updating required and/or property-specific limitations.

Comparable	Address (Austin, TX 78731)	Close Date	Reported Price	GLA (sf)	Key Similarity Notes
					(Redfin notes: 3/2, 1,808 sf; 1963; 0.28 acres; \$346/sf.) Source: Redfin.
Sale 4 (Upper bracket)	3518 Lakeland Dr Source: Redfin	Jan 23, 2026	\$765,000	1,540	Smaller home with multiple described updates (roof/HVAC/plumbing; updated kitchen; maintained baths). This sale is used as an upper bracket and requires a downward condition adjustment to reflect the subject's stated below-average, minimally maintained condition. Source: Redfin.

Note on price reporting: Some Central Texas MLS systems restrict sold-price publication on certain platforms. The prices above are presented as reported on the cited sources at the time of research and are used as the best available market evidence for this rebuttal.

5) Sales Comparison Analysis (Adjustment Logic)

Why these sales indicate the Assessor's value is high

The Assessor's market value of **\$868,144** implies approximately **\$501 per sq ft** based on 1,732 sq ft. By contrast, multiple recent as-is / opportunity sales in 78731 are reported around **\$316-\$375 per sq ft** (and one updated smaller home at a higher \$/sf), which is inconsistent with a \$501/sf assessment for a below-average, minimally maintained property.

Metric	Subject	Sale 1 3802 Hillbrook	Sale 2 5903 Overlook	Sale 3 3509 Hillbrook	Sale 4 3518 Lakeland
Reported price	\$868,144 (Assessor)	\$800,000	\$700,000	\$625,000	\$765,000
GLA (sf)	1,732	2,133	2,215	1,808	1,540
Reported \$/sf	\$501/sf	\$375/sf	\$316/sf	\$346/sf	\$497/sf

Metric	Subject	Sale 1 3802 Hillbrook	Sale 2 5903 Overlook	Sale 3 3509 Hillbrook	Sale 4 3518 Lakeland
Condition positioning (per source remarks)	Below Avg; minimal maintenance; no major updates in 10+ years (assumed)	"Endless potential" / opportunity (as-is oriented)	"Opportunity to renovate or build" (as-is oriented)	Low price level suggests significant updating/limitations	Multiple updates described (superior to subject)

Quantitative indication (simple, transparent adjustment model)

To convert the above sales into an indicated value for the subject, a simple adjustment model is applied:

- **Size (GLA) adjustment:** \$200 per sq ft (marginal contribution; intentionally conservative versus overall \$/sf levels).
- **Bath count adjustment:** +\$10,000 to sales with 2.0 baths to reflect the subject's 2.5 baths (market reacts to the utility of an additional half-bath).
- **Pool adjustment:** +\$20,000 to sales without a pool to reflect a modest contributory value (as-is). If the subject pool is nonfunctional or has deferred maintenance, contributory value may be lower.
- **Condition adjustment:** Applied qualitatively. Sales marketed as renovation opportunities receive minimal additional condition adjustment; Sales with described upgrades are adjusted downward to reflect the subject's inferior condition.

Comparable	Reported Price	Size Adj. to 1,732 sf (\$200/sf)	Bath Adj. (+ \$10k)	Pool Adj. (+ \$20k)	Indicated Value
Sale 1 3802 Hillbrook Dr	\$800,000	- (2,133 - 1,732) × \$200 = - \$80,200		+ \$20,000	\$749,800
Sale 2 5903 Overlook Dr	\$700,000	- (2,215 - 1,732) × \$200 = - \$96,600		+ \$20,000	\$633,400
Sale 3 3509 Hillbrook Cir	\$625,000	- (1,808 - 1,732) × \$200 = - \$15,200		+ \$20,000	\$639,800
Sale 4 3518 Lakeland Dr (superior updates)	\$765,000	+ (1,732 - 1,540) × \$200 = + \$38,400		+ \$20,000	\$833,400 Less condition

Interpretation: The indicated values cluster well below the Assessor's **\$868,144**, with Sale 1 (a strong "opportunity" comparable) supporting the **mid-\$700,000s**. Sales 2 and 3 provide strong evidence that the market has traded similar 78731 properties at materially lower price levels when renovation/build potential drives the purchase decision. Sale 4 (updated) is an upper bracket; after a downward condition adjustment to reflect the subject's inferior condition, it also supports a value below the Assessor.

6) Reconciliation & Requested Market Value

Reconciled Value Opinion (As-Is)

Giving the most weight to **Sale 1 (3802 Hillbrook Dr)** due to its strong location similarity, "opportunity" positioning, and recency; moderate weight to **Sales 2 and 3** as additional as-is brackets; and using **Sale 4** only as an upper bracket (superior maintenance/updates), the supported **as-is market value** is concluded as:

\$745,000

Supported value range (rounded): **\$700,000 to \$775,000**

This value conclusion assumes typical “below average / minimally maintained / no major updates in 10+ years” condition. If the pool is nonfunctional or if there are material defects, market value would likely be lower.

7) Specific Rebuttal Points to Challenge the Assessor’s Conclusion

A) The Assessor’s implied \$/sf is inconsistent with as-is sales evidence

The assessment implies approximately **\$501/sf** for the subject’s 1,732 sf. Recent 78731 closed sales that were marketed as renovation opportunities show materially lower \$/sf levels (approximately **\$316-\$375/sf** on the cited sales), which is inconsistent with valuing the subject like an updated or average-condition home.

B) Improvement value appears overstated for a below-average, dated home

The Assessor allocates **\$395,239** to improvements. As a reasonableness test, if land value is approximately correct at **\$472,905**, the Assessor’s total suggests the improvements are contributing nearly **\$395k** despite stated minimal maintenance and no major updates in 10+ years. “Opportunity” sales in the same market segment indicate buyers discount older improvements heavily when renovation is needed, shifting value emphasis toward the site.

C) Secondary-feature risk (pool) should not be assumed at full contributory value

The Assessor record shows a pool area figure but does not clearly specify pool status. In a below-average, minimally maintained home, an older pool may contribute only a modest amount (or even negative value if buyers anticipate immediate repairs). A market-supported approach is to apply only modest contributory value unless condition and operability are verified.

D) Condition is a primary driver in 78731 (renovated vs. as-is price tiers)

Within the same neighborhood band, renovated homes often trade at a distinctly higher tier than dated homes. The subject’s stated lack of major updates supports placement in the as-is tier. Any valuation model that relies heavily on renovated comparables without appropriate downward condition adjustments will overstate market value.

8) Recommended Appeal Position (Practical, Hearing-Ready)

- **Request a reduction of total market value to \$745,000** (rounded) based on sales comparison evidence of as-is transactions.
- **Emphasize condition:** below average, minimally maintained, no major updates in 10+ years, and therefore not competitive with renovated sales.
- **Challenge over-reliance on “updated” comps** (if used by the Assessor) unless they are adjusted for condition, effective age, and update level.
- **Address the pool record ambiguity:** if the pool exists and is in poor condition, argue for limited contributory value.
- **Present the comparable sales table** and focus on substitution: what buyers actually paid for similar homes nearby in similar “opportunity” condition.

Appendix A — Subject Property Profile (From Assessor Data)

Characteristic	Subject (3700 Laurel Ledge Ln)
GLA (living area)	1,732 sq ft
Stories	2
Bathrooms	2.5
Year built	1976
Lot size	10,832 sq ft (0.249 acres)
Garage	Attached; 506 sq ft
Porch / patio	Porch 324 sq ft; Patio 24 sq ft
Fireplace	Yes (1)
Pool	Pool area listed as 612; pool status listed as "not specified" (record ambiguity)
Assessor market value	\$868,144 (Land \$472,905 + Improvements \$395,239)

Appendix B — Sources (Sales Evidence)

Sales data and property facts were compiled from the following online platforms:

- Source: [Redfin](#) (3802 Hillbrook Dr — closed 09/19/2025)
- Source: [Redfin](#) (5903 Overlook Dr — closed 02/18/2026)
- Source: [Redfin](#) (3509 Hillbrook Cir — closed 11/26/2025)
- Source: [Redfin](#) (3518 Lakeland Dr — closed 01/23/2026)

End of report.