

**ANNUAL REPORT**

**2015**

**Hunt County**

**Appraisal District**



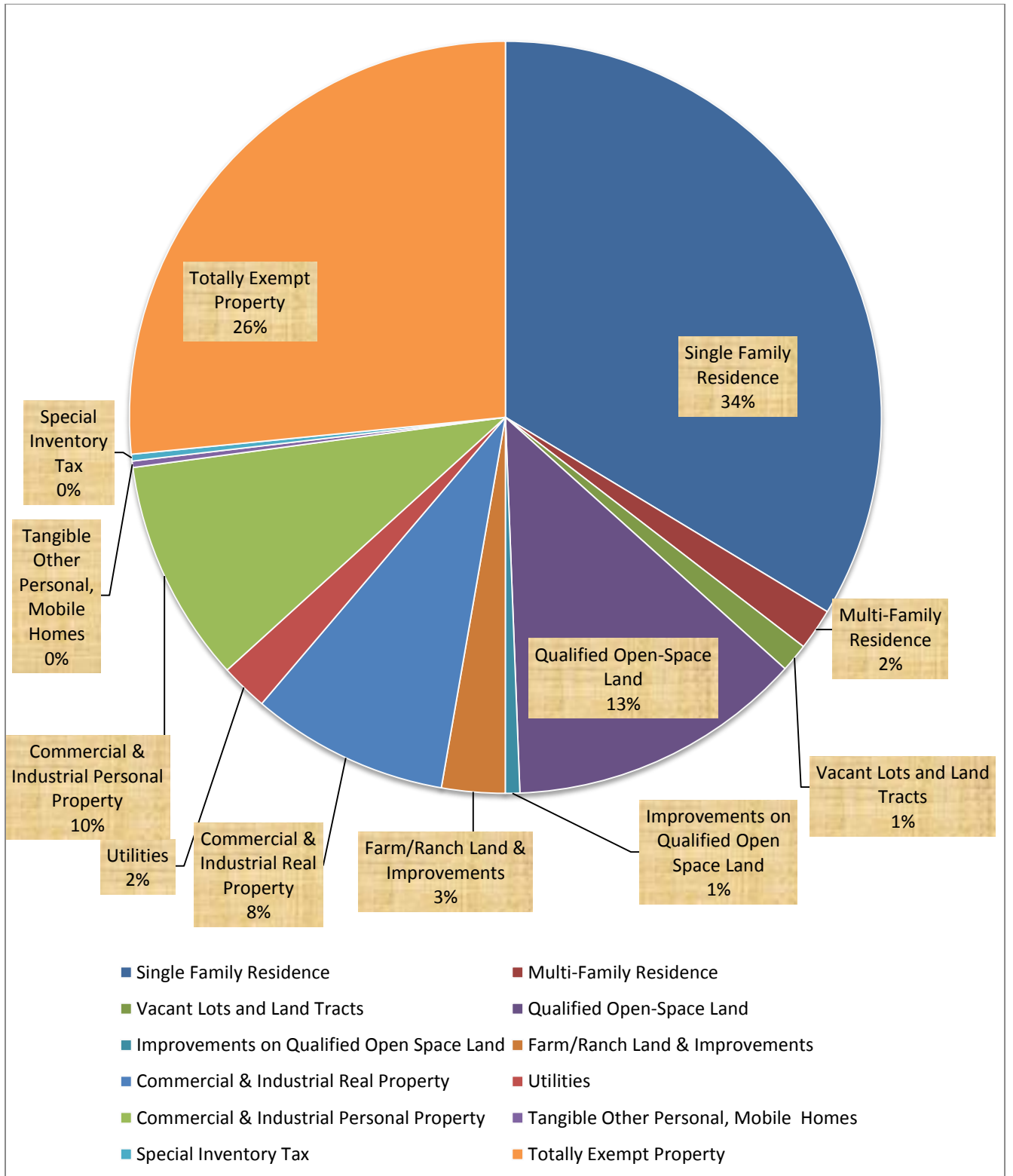
## GENERAL INFORMATION

The Hunt County Appraisal District (CAD) is a political subdivision of the State of Texas created effective January 1, 1980. The provisions of the Texas Property Tax Code govern the legal, statutory, and administrative requirements of the appraisal district. An 8 member board of directors, appointed by vote of the governing bodies of the taxing authorities in the district, constitutes the district's governing body. The chief appraiser, appointed by the board of directors, is the chief administrator and chief executive officer of the appraisal district.

In 2015, the appraisal district appraised 69,010 parcels of property with a total value of \$8,010,509,075. All appraisals are completed by the internal staff and contract appraisers with the residential properties being appraised biannually and all others being appraised annually. Typical properties within the district include 35,402 homes and 2,110 commercial properties.

| Property Type                             | Total Value     | Percentage |
|---|-----------------|------------|
| Single Family Residence                   | \$2,695,211,535 | 33.65%     |
| Multi-Family Residence                    | \$143,431,841   | 1.79%      |
| Vacant Lots and Land Tracts               | \$97,713,111    | 1.22%      |
| Qualified Open-Space Land                 | \$1,019,825,669 | 12.73%     |
| Improvements on Qualified Open Space Land | \$49,673,223    | 0.62%      |
| Farm/Ranch Land & Improvements            | \$218,050,416   | 2.72%      |
| Commercial & Industrial Real Property     | \$680,502,757   | 8.50%      |
| Utilities                                 | \$163,639,689   | 2.04%      |
| Commercial & Industrial Personal Property | \$768,916,163   | 9.60%      |
| Tangible Other Personal, Mobile Homes     | \$22,056,381    | 0.28%      |
| Special Inventory Tax                     | \$23,387,290    | 0.29%      |
| Totally Exempt Property                   | \$2,128,101,000 | 26.57%     |
|   |                 |            |
| Total                                     | \$8,010,509,075 | 100.00%    |

## PROPERTY TYPES AND VALUE DISTRIBUTION



Most of the tax units offer some level of homestead exemption to 19,339 residential homesteads in the county. All schools are required to grant a \$15,000 value exemption to regular homesteads and an additional \$10,000 of value to Over-65 and disabled persons. Recent legislation raised these homestead amounts by \$10,000. This is subject to voter approval in the November 2015 elections. If approved, it will be in effect for the 2015 tax year. Other tax units may grant a percentage homestead up to 20% based on annual decisions by their governing body or voters. In addition, any amount of exemption may be set by tax units for the Over-65 or disabled including schools that would add on to the state mandated exemptions.

Approximately 26% of the county is totally exempt from taxation. Other than property owned by local taxing entities, The University of Texas A & M at Commerce is the largest valued exempt taxpayer. Other totally exempt properties include typical properties such as public schools, churches, city and county owned properties, and numerous charitable organizations.

New taxable value of \$107,085,203 was added to the tax rolls. This represented 1.447% of the Total Market Value. Of that new value, \$74,708,933 was in new residential property and Agricultural Properties added \$2,799,290. Commercial and industrial real properties added an additional \$27,383,890, Utilities added an additional \$78,390, and tangible personal business and industrial properties added \$2,114,700.

## **APPRAISAL DISTRICT RECOGNITION AND CHANGES**

Hunt County Appraisal District strives to be recognized state-wide as a leader in accuracy of appraisal and the use of technology to improve appraisals and efficiency of the office as well as providing a taxpayer friendly service to the public. The budget of the District for 2015 was \$2,114,700 or \$29.81 per parcel.

## **INTERNAL AND STATE RATIO STUDIES**

The State Comptroller does a biennial ratio study. The last ratio study for the entire county was performed in 2013 and a summary is included in this report. The Median Level of Appraisal determined by the Comptroller was 100% with a coefficient of dispersion (COD) of 10.13. The price-related deferential (PRD) was 1.04.

The internal ratio study for the 2015 Residential Certified Values indicated a median sales ratio of 99.65%, a weighted mean of 97.92% and an average mean of 98.91%. The COD was 6.72 and the PRD was 1.0091. These internal ratios were performed using verified valid sales from the period January 1, 2014 thru March 15, 2015. These measurements meet the standards set by the International Association of Assessing Officers.



## 2013 Property Value Study CAD Summary Worksheet

### 116 Hunt

| Category                    | Number of Ratios ** | 2013 CAD Rept Appraised Value | Median Level of Appr | Coefficient of Dispersion | % Ratios w/in (+/-) 10% of Median | % Ratios w/in (+/-) 25% of Median | Price-Related Differential |
|-----------------------------|---------------------|-------------------------------|----------------------|---------------------------|-----------------------------------|-----------------------------------|----------------------------|
| A. Single-Family Residences | 625                 | 1,875,390,921                 | 1.00                 | 7.54                      | 77.12                             | 95.20                             | 1.01                       |
| B. Multi-Family Residences  | 39                  | 131,002,615                   | *                    | *                         | *                                 | *                                 | *                          |
| C1. Vacant Lots             | 81                  | 114,699,130                   | *                    | *                         | *                                 | *                                 | *                          |
| C2. Colonia lots            | 0                   | 0                             | *                    | *                         | *                                 | *                                 | *                          |
| D2. Rural Real F & L        | 10                  | 44,132,396                    | *                    | *                         | *                                 | *                                 | *                          |
| E. Real Prop NonQual        | 210                 | 838,846,180                   | 1.00                 | 13.94                     | 57.14                             | 85.71                             | 1.03                       |
| F1. Commercial Real         | 112                 | 456,375,995                   | *                    | *                         | *                                 | *                                 | *                          |
| F2. Industrial Real         | 0                   | 99,333,642                    | *                    | *                         | *                                 | *                                 | *                          |

| Category                 | Number of Ratios ** | 2013 CAD Rept Appraised Value | Median Level of Appr | Coefficient of Dispersion | % Ratios w/in (+/-) 10% of Median | % Ratios w/in (+/-) 25% of Median | Price-Related Differential |
|--------------------------|---------------------|-------------------------------|----------------------|---------------------------|-----------------------------------|-----------------------------------|----------------------------|
| G. Oil, Gas, Minerals    | 0                   | 0                             | *                    | *                         | *                                 | *                                 | *                          |
| J. Utilities             | 5                   | 140,791,106                   | 1.25                 | .00                       | 100.00                            | 100.00                            | 1.00                       |
| L1. Commercial Personal  | 51                  | 464,135,874                   | *                    | *                         | *                                 | *                                 | *                          |
| L2. Industrial Personal  | 0                   | 189,467,097                   | *                    | *                         | *                                 | *                                 | *                          |
| M. Other Personal        | 0                   | 34,385,848                    | *                    | *                         | *                                 | *                                 | *                          |
| O. Residential Inventory | 0                   | 15,313,160                    | *                    | *                         | *                                 | *                                 | *                          |
| S. Special Inventory     | 0                   | 20,143,180                    | *                    | *                         | *                                 | *                                 | *                          |
| Overall                  | 1,133               | 4,424,017,144                 | 1.00                 | 10.13                     | 70.34                             | 91.26                             | 1.04                       |

\* Not Calculated - Need a minimum of 5 ratios from either (A) categories representing at least 25% of total CAD category value or (B) 5 ISDs or half the ISDs in the CAD, whichever is less

\*\* Statistical measures may not be reliable when the sample is small

## **LEGISLATIVE CHANGES**

The Texas Legislature meets in odd-numbered years. There were significant Texas Property Tax Law changes made during the 2015 session. These changes are explained in the booklet "Texas Property Tax Law Changes 2015" published by the Property Tax Assistance division of the Texas Comptroller of Public Accounts Office.

## **APPEAL DATA**

In 2015, 3,481 value appeals were filed. Of those, 2,117 were handled informally by staff. 224 parcels were protested before the Appraisal Review Board. The total value appealed for the year was \$1,167,506,138. The value referred to the ARB was \$124,461,483. Most of the cases sent to the ARB were withdrawn prior to formal hearing.