ANNUAL REPORT

2013

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 2013, the appraisal district appraised 69,121 parcels of property with a total value of $7,620,066,075. All appraisals are completed by the internal staff and contract appraisers with all properties being appraised annually. Typical properties within the district include 34,611 homes and 2,053 commercial properties.



**PROPERTY TYPES AND VALUE DISTRIBUTION**

 Most of the tax units offer some level of homestead exemption to 18,543 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. 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 28% 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 $78,376,270 was added to the tax rolls. This represented 1.028% of the Total Market Value. Of that new value, $45,658,995 was in new residential housing. Commercial property added an additional $12,867,910.

**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 2013 was $1,9241,808 or $27.85 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 2011 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 15.19. The price-related deferential (PRD) was 1.09.

 The internal ratio study for the 2013 Residential Certified Values indicated a weighted mean of 98.39% and an average mean of 99.36%. The COD was 6.11 and the PRD was 1.0099. These internal ratios were performed using verified valid sales from the period May 1, 2012 thru April 30, 2013. These measurements meet the standards set by the International Association of Assessing Officers.

**2011 Property Value Study
CAD Summary Worksheet

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| **Category**  | **Number of Ratios \*\***  | **2011 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  | 658 | 1,841,037,680 | 1.01 | 11.32 | 68.69 | 90.42 | 1.02 |
| B. Multi-Family Residences  | 41 | 131,086,667 | \* | \* | \* | \* | \* |
| C. Vacant Lots  | 117 | 133,613,185 | \* | \* | \* | \* | \* |
| D. Rural Real  | 178 | 1,921,290,019 | 1.02 | 28.88 | 42.13 | 70.22 | 1.14 |
| F1. Commercial Real | 122 | 462,040,932 | .95 | 10.27 | 64.75 | 92.62 | 1.01 |
| F2. Industrial Real  | 0 | 88,545,120 | \* | \* | \* | \* | \* |
| G. Oil, Gas, Minerals  | 0 | 0 | \* | \* | \* | \* | \* |
| J. Utilities  | 7 | 122,708,165 | 1.11 | 13.39 | 71.42 | 71.42 | .89 |
| L1. Commercial Personal  | 51 | 200,592,655 | \* | \* | \* | \* | \* |
| L2. Industrial Personal  | 0 | 454,476,861 | \* | \* | \* | \* | \* |
| M. Other Personal  | 0 | 43,588,805 | \* | \* | \* | \* | \* |
| O. Residential Inventory  | 0 | 19,430,980 | \* | \* | \* | \* | \* |
| S. Special Inventory  | 0 | 14,626,780 | \* | \* | \* | \* | \* |
| Overall  | 1,174 | 5,433,037,849 | 1.00 | 15.19 | 61.07 | 84.92 | 1.09 |

\* 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 2013 session. These changes are explained in the booklet “[Texas Property Tax Law Changes 2013](http://www.cpa.state.tx.us/taxinfo/proptax/laws/96-669_2013.pdf)” published by the Property Tax Assistance division of the Texas Comptroller of Public Accounts Office.

**APPEAL DATA**

 In 2013, 3,170 value appeals were filed. Of those, 1,823 were handled informally by staff. 309 parcels were protested before the Appraisal Review Board. The total value appealed for the year was $663,331,439. The value referred to the ARB was $83,636,777. Most of the cases sent to the ARB were withdrawn prior to formal hearing.