



**2021**

# **ANNUAL REPORT**

**HUNT COUNTY APPRAISAL DISTRICT**

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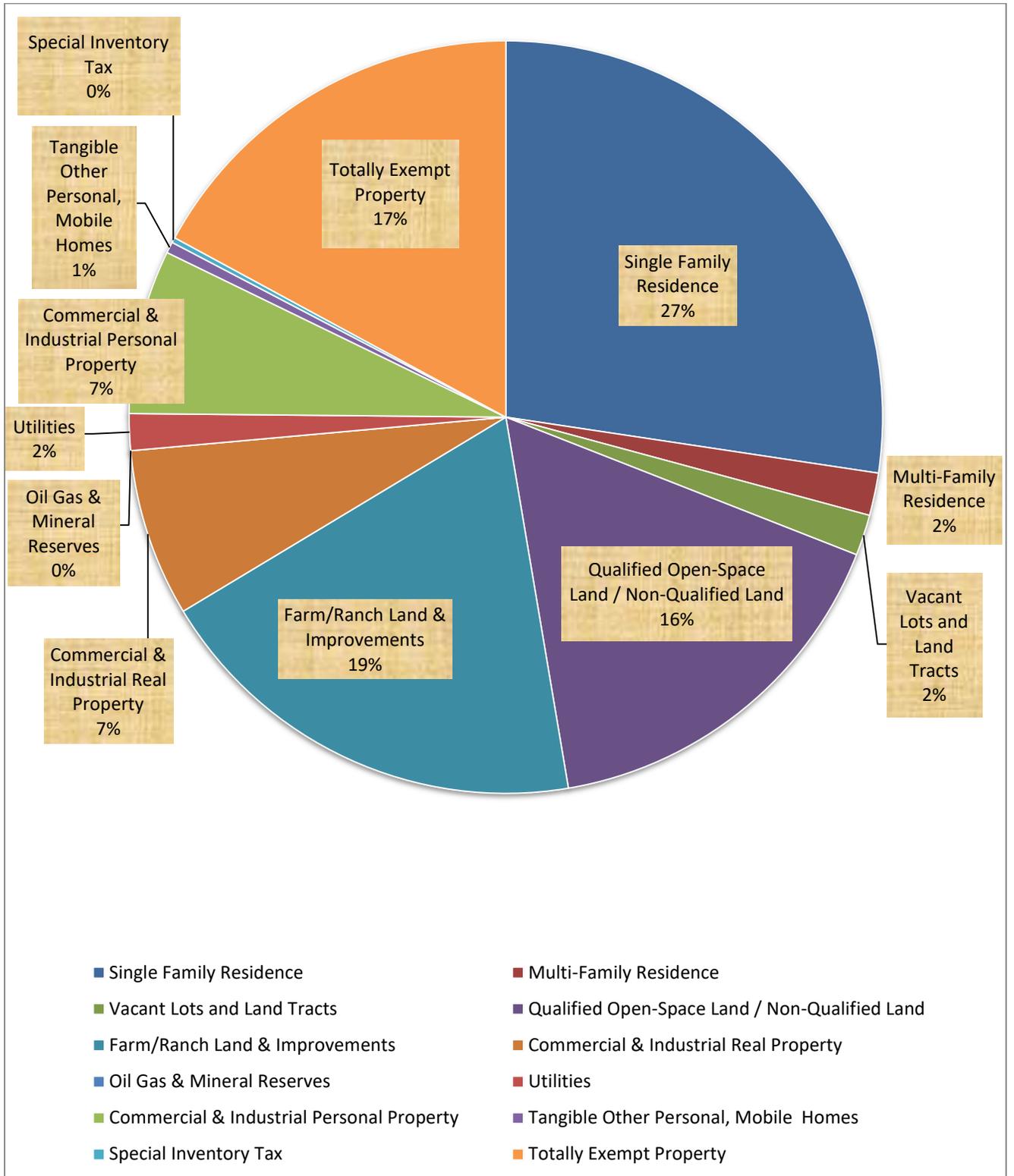
## GENERAL INFORMATION

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 2021, the appraisal district appraised 70,564 parcels of property with a total value of \$13,488,076,388. All appraisals are completed by the internal staff and contract appraisers with the residential properties being inspected biannually and all property reappraised annually.

Property Type	Total Value	Percentage
Single Family Residence	\$3,693,528,676	27.38%
Multi-Family Residence	\$246,137,653	1.82%
Vacant Lots and Land Tracts	\$236,316,411	1.75%
Qualified Open-Space Land / Non-Qualified Land	\$2,210,490,494	16.39%
Farm / Ranch Land & Improvements	\$2,565,892,065	19.02%
Commercial & Industrial Real Property	\$970,934,134	7.20%
Oil Gas & Mineral Reserves	\$26,530	0.00%
Utilities	\$212,303,081	1.57%
Commercial & Industrial Personal Property	\$951,439,806	7.05%
Tangible Other Personal, Mobile Homes	\$64,953,325	0.48%
Special Inventory Tax	\$29,886,700	0.22%
Totally Exempt Property	\$2,306,167,513	17.10%
Total	\$13,488,076,388	100.00%

## PROPERTY TYPES AND VALUE DISTRIBUTION



Most of the tax units offer some level of homestead exemption to 21,974 residential homesteads in the county. All schools are required to grant a \$25,000 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 17.10% 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 Market Value of \$341,069,890 was added to the tax rolls. Of that new value, \$331,484,195 was taxable. This represented 2.53% of the Total Market Value. Of that new value, \$230,486,989 was in new residential property and agricultural properties added \$2,931,950. Commercial and industrial real properties added an additional \$15,050,320. The new value of totally exempt property was \$6,408,321.

## **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 2021 was \$2,931,324 or \$41.54 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 2019 and a summary is included in this report. The Median Level of Appraisal determined by the Comptroller was 99% with a coefficient of dispersion (COD) of 10.27. The price-related differential (PRD) was 1.07. 2020 is not a Property Value Study year.

The internal ratio study for the 2021 Residential Certified Values indicated a median sales ratio of 99.36%, a weighted mean of 97.94% and an average mean of 98.42%. The COD was 6.667 and the PRD was 1.0049. These internal ratios were performed using verified valid sales from the period April 1, 2020 thru April 1, 2021. These measurements meet the standards set by the International Association of Assessing Officers.

## **LEGISLATIVE CHANGES**

The Texas Legislature meets in odd-numbered years. Customarily, the Property Tax Assistance division of the Texas Comptroller of Public Accounts Office publishes a booklet explaining all the Texas Property Law Changes for that Legislative session.

## **APPEAL DATA**

In 2021, 8,761 value appeals were filed. Of those, 5,645 were handled informally by staff. 1,108 parcels were protested before the Appraisal Review Board. The total value appealed for the year was \$2,407,339,652 which represents 17.85% of all value.


**Taxes**

Property Tax Assistance

**2019 Property Value Study**

CAD Summary Worksheet

**116-Hunt**

Category	Number of Ratios **	2019 CAD Rept Appraised Value	Median Level of Appr	Coefficient of Dispersion	% Ratios w / i n (+/-) 10 % o f Median	% Ratios w / i n (+/-) 25 % o f Median	Price - Related Differential
A. SINGLE-FAMILY RESIDENCES	792	2,720,667,754	0.99	8.37	71.54	92.53	1.00
B. MULTI-FAMILY RESIDENCES	43	186,072,791	*	*	*	*	*
C1. VACANT LOTS	0	138,598,806	*	*	*	*	*
C2. COLONIAL LOTS	0	0	*	*	*	*	*
D2. FARM/RANCH IMP	0	72,459,000	*	*	*	*	*
E. RURAL-NON-QUAL	330	2,023,573,284	0.98	12.55	54.11	83.52	1.00
F1. COMMERCIAL REAL	124	716,865,537	*	*	*	*	*
F2. INDUSTRIAL REAL	0	148,341,022	*	*	*	*	*
G. OIL, GAS, MINERALS	0	33,205	*	*	*	*	*
J. UTILITIES	6	186,741,570	0.89	3.00	91.67	91.67	1.00
L1. COMMERCIAL PERSONAL	63	332,998,906	*	*	*	*	*
L2. INDUSTRIAL PERSONAL	0	552,963,435	*	*	*	*	*
M. OTHER PERSONAL	0	44,928,280	*	*	*	*	*
O. RESIDENTIAL INVENTORY	0	28,567,297	*	*	*	*	*
S. SPECIAL INVENTORY	0	25,164,750	*	*	*	*	*
<b>OVERALL</b>	1358	7,177,975,637	0.99	10.27	65.05	88.42	1.07

\* 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