



2024

ANNUAL REPORT

HUNT COUNTY APPRAISAL DISTRICT

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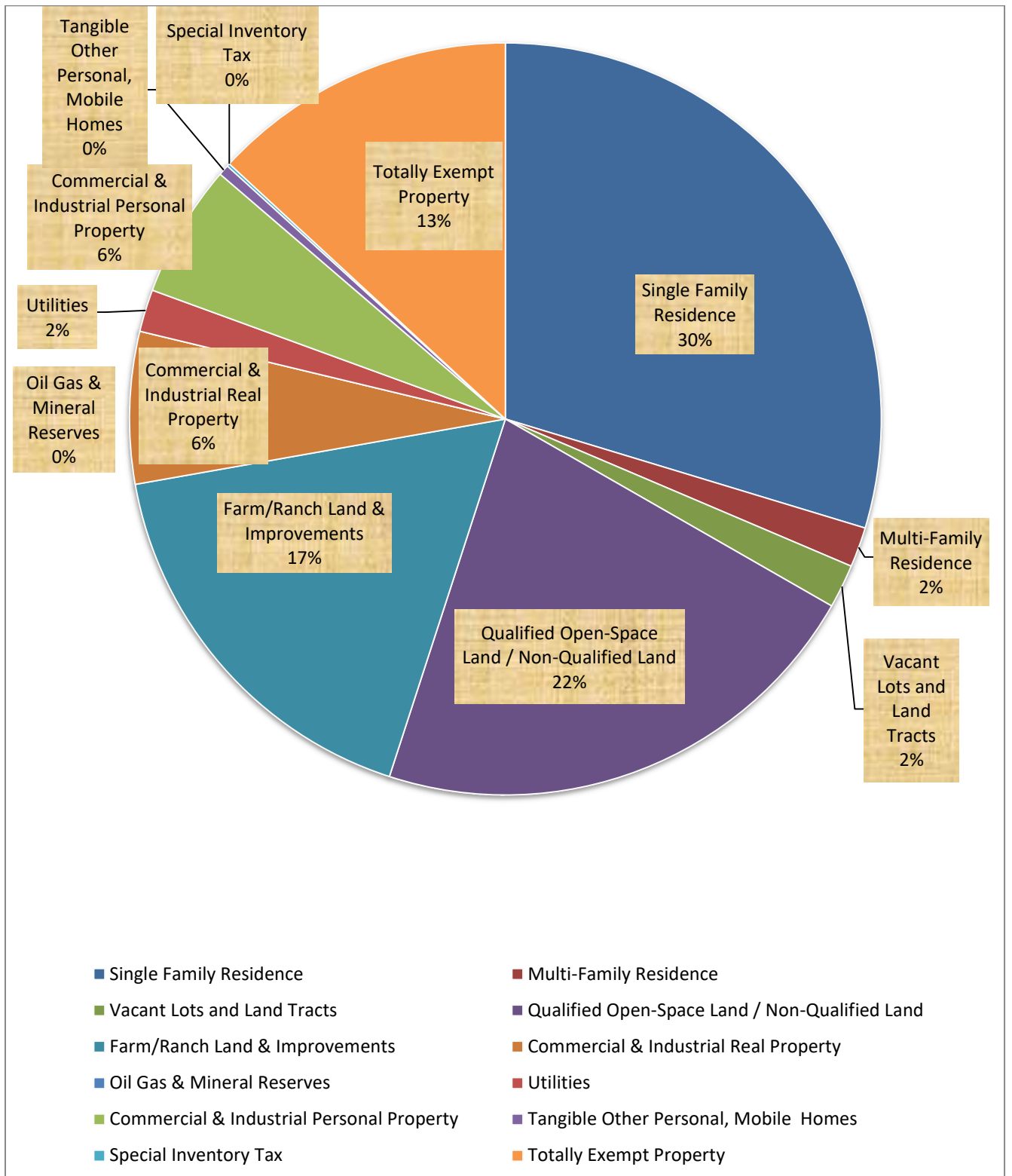
GENERAL INFORMATION

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. A nine (9) member board of directors constitutes the district's governing body; five (5) appointed by vote of the governing bodies of the taxing authorities in the district, three (3) elected by the public, and the County Tax Assessor/Collector. The chief appraiser, appointed by the board of directors, is the chief administrator and chief executive officer of the appraisal district.

In 2024, the appraisal district appraised 76,660 parcels of property with a total value of \$24,450,961,933. 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	\$7,259,815,345	29.69%
Multi-Family Residence	\$419,737,007	1.72%
Vacant Lots and Land Tracts	\$459,052,245	1.88%
Qualified Open-Space Land / Non-Qualified Land	\$5,307,862,899	21.71%
Farm / Ranch Land & Improvements	\$4,209,524,743	17.22%
Commercial & Industrial Real Property	\$1,599,009,405	6.54%
Oil Gas & Mineral Reserves	\$19,030	0.00%
Utilities	\$442,702,863	1.81%
Commercial & Industrial Personal Property	\$1,399,523,030	5.72%
Tangible Other Personal, Mobile Homes	\$112,208,533	0.46%
Special Inventory Tax	\$31,511,730	0.13%
Totally Exempt Property	\$3,209,995,103	13.13%
Total	\$24,450,961,933	100.00%

PROPERTY TYPES AND VALUE DISTRIBUTION



Most of the tax units offer some level of homestead exemption to 27,998 residential homesteads in the county. The 88th Texas Legislature, in the second call special session, passed SB2, which was approved by the voters at the November 2023 election, increased the state mandatory homestead exemption for schools from \$40,000 to \$100,000. This increase took effect for the 2023 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 13.13% 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 \$804,035,670 was added to the tax rolls. Of that new value, \$705,688,186 was taxable. This represented 3.28% of the Total Market Value. Of that new value, \$645,612,860 was in new residential property and agricultural properties added \$1,996,780. Commercial and industrial real properties added an additional \$76,737,480. The new value of totally exempt property was \$79,688,550.

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 2023 was \$4,320,170 or \$56.35 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 2023 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 10.14. The price-related differential (PRD) was 0.99.

The internal ratio study for the 2024 Residential Certified Values indicated a median sales ratio of 100%, a weighted mean of 101% and an average mean of 101%. The COD was 9.91 and the PRD was 1.007. These internal ratios were performed using verified valid sales from the period July 1, 2023 thru March 20, 2024. 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.

During the second called special session of the 88th Texas Legislature, SB2 was passed; the Property Tax Relief Act. SB2 made several significant changes to the tax code including:

- Increasing the mandatory Homestead Exemption for schools to \$100,000
- Three (3) members of the Appraisal District Board of Directors elected by the public
- “20% Circuit Breaker” limitations on increases to all real property that is not a residential homestead property

APPEAL DATA

In 2024, 10,502 value appeals were filed. Of those, 6,253 were handled informally by staff. 2,497 parcels were protested before the Appraisal Review Board. Of those appeals that went to a formal Appraisal Review Board hearing, 1,979 were via Top Line Agreements. The total value appealed for the year was \$4,085,441,921 which represents 16.71% of all value.

COMPTROLLER OF PUBLIC ACCOUNTS - PROPERTY TAX ASSISTANCE DIVISION
2023 CAD SUMMARY WORKSHEET EXPORT

PVS YR	CAD SHRT NM	CATEGORY	No of Ratios	CAD CATG AM	CATG MED QY	CATG COEF QY	CATG 10 PC	CATG 25 PC	CATG PRDF QY
2023	Hunt	A.SINGLE-FAMILY RESIDENCES	1085	6,492,261,103	0.99	7.50	75.02	96.04	1.01
2023	Hunt	B.MULTI-FAMILY RESIDENCES	43	391,239,771					
2023	Hunt	C1.VACANT LOTS	0	402,889,786					
2023	Hunt	C2.COLONIA LOTS	0	0					
2023	Hunt	D2.FARM/RANCH IMP	9	142,996,922					
2023	Hunt	E.RURAL-NON-QUAL	320	3,928,849,281	1.00	14.55	48.13	81.56	1.02
2023	Hunt	F1.COMMERCIAL REAL	131	1,255,050,167					
2023	Hunt	F2.INDUSTRIAL REAL	0	259,758,646					
2023	Hunt	G.OIL, GAS, MINERALS	0	129,820					
2023	Hunt	J.UTILITIES	3	359,360,940					
2023	Hunt	L1.COMMERCIAL PERSONAL	55	426,435,859					
2023	Hunt	L2.INDUSTRIAL PERSONAL	0	879,273,760					
2023	Hunt	M.OTHER PERSONAL	0	100,693,442					
2023	Hunt	O.RESIDENTIAL INVENTORY	0	33,368,726					
2023	Hunt	S.SPECIAL INVENTORY	0	34,885,120					
2023	Hunt	OVERALL	1646	14,707,193,343	1.00	10.14	66.71	90.28	0.99