# DFW Appraisal Districts

**Collin County** collincad.org / 469-742-9200

Dallas County dallascad.org / 214-631-0910

Denton County dentoncad.com / 940-349-3800

Ellis County elliscad.org / 972-937-3552

Johnson County johnsoncad.com / 817-648-3000

## Kaufman County

kaufman-cad.org / 972-932-6081

## **Parker County**

isouthwestdata.com/parkercad 817-596-0077

## **Rockwall County**

rockwallcad.com / 972-771-2034

#### **Tarrant County**

tad.org / 817-284-0024

#### Wise County goo.gl/2F8pe1/940-627-3081

## **Texas Comptroller**

window.state.tx.us



#### **Property Value**

Each county's appraisal district determines the value of all taxable property located within that county. Before appraisals begin, the district compiles a list of all taxable properties. The listing for each property contains a description, along with the owners name and address. The appraised home value for a homeowner who qualifies his or her homestead for exemptions in the preceding and current year may not increase more than 10 percent per year.

Property Tax Code Section 23.23(a) sets a limit on the appraised value of a residence homestead, stating that its appraised value for a tax year may not exceed the lesser of: (1) the market value of the property; or (2) the sum of: (A) 10 percent of the appraised value of the property for last year; (B) the appraised value of the property for last year; and (C) the market value of all new improvements to the property, excluding a replacement structure for one that was rendered uninhabitable or unusable by a casualty or by mold or water damage. The appraisal limitation first applies in the year after the homeowner qualifies for the homestead exemption.

#### How your property is valued

The appraisal district must repeat its appraisal process for property at least once every three years. To save time and money, they use mass appraisal to appraise large numbers of properties. In a mass appraisal, the district first collects detailed descriptions of each taxable property in the district and then classifies each property according to a variety of factors, such as size, use and construction type. Using data from recent property sales, the district appraises the value of typical properties in each class. Taking into account differences such as age or location, the district then uses "typical" property values to appraise all the properties in each class.

The appraisal district may use three common methods to value property: the market, income and cost approaches.

The market approach is most often used and take into account what other similar properties are selling for. The value of your home is an estimate of the price your home would sell for on Jan. 1. The appraisal district compares your home to similar homes that have sold recently and determines your home's value.

Other methods are used to appraise properties that don't often sell, such as utility companies and oil leases. The income approach considers what an investor would pay in anticipation of future income from the property. The cost approach considers how much it would cost to replace the

property with one of equal utility.

