

2015

Rockwall

Central Appraisal District
Annual Report





October, 2015

Welcome, from the Chief Appraiser

It is my pleasure to present the 2015 Rockwall Central Appraisal District Annual Report. The purpose of this report is to provide a summary of year over year comparison and analysis of appraisal activity as well as to provide transparency in reporting of imperative data.

The Rockwall Central Appraisal District strives to provide fair and uniform market value appraisals while operating in an efficient and accurate manner. With the combination of experience and dedication, our office looks forward to growing and evolving with our fast pace community.

It is our honor to serve the governing entities and the citizens of Rockwall County with professionalism, accountability and integrity.

Sincerely,

A handwritten signature in cursive script that reads "Patricia Davis".

Patricia Davis
Executive Director/Chief Appraiser

Appraisal Date:	January 1, 2015	Appraisal Area:	Rockwall County
Tax Year:	2015	Parcels Appraised:	39,948
Last Physical Inspection:	August 2014 to March 2015	Property Types:	Real and Business Personal
Prior Tax Year:	2014	Assessment Ratio:	100% Market Value
		Value Appraised:	Fee Simple, Market Value

Market Value Defined As

The pricing at which property would transfer for cash or its equivalent under prevailing market conditions if:

- A) Exposed for sale in the open market with a reasonable time for the seller to find a purchaser;
- B) Both the seller and the purchaser know of all the uses and purposes to which the property is adapted and for which it is capable of being used and of the enforceable restrictions on its use; and
- C) Both the seller and the purchaser seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

Purpose of Report

The purpose of this report is to better inform the property owners within the boundaries of the Rockwall Central Appraisal District (RCAD) and to comply with Standards Rule 607 of Uniform Standards of Professional Appraisal Practice (USPAP), effective January 1, 2002. Standards Rule 6-7 addresses a written summary report of a mass appraisal for ad valorem taxation. Mass appraisal is the process of valuing a group of properties as of a given date, using standard methods, and employing common data, which allows for statistical testing. The intended use of the appraised values is to establish a tax base upon which a property tax will be levied. Each taxing unit within RCAD boundaries will use the appraised values for ad valorem tax purposes only.

The purpose of the appraisals performed by RCAD is to estimate market value on January 1 of each year as defined by the Texas Property Tax Code (Sec. 1.04) on all taxable property within the boundaries of RCAD. "Market Value" is defined by Sec. 1.04 as the price at which a property would transfer for cash or its equivalent under prevailing market conditions if:

- (A) exposed for sale in the open market with a reasonable time for the seller to find a purchaser;
- (B) both the seller and the purchaser know of all the uses and purposes to which the property is adapted and for which it is capable of being used and of the enforceable restrictions on its use; and
- (C) both the seller and the purchaser seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

Intended use of the Appraisal

To provide the taxing entities of Rockwall County a certified appraisal roll of all taxable property within their jurisdiction for purposes of Ad Valorem Taxation.

Entities Served

City of Dallas	Rockwall County	Verandah MUD
City of Fate	Rockwall ISD	Williamsburg PID #1 Phase 1B
City of Heath	Royse City ISD	Williamsburg PID # Phase 1C
City of McLendon-Chisholm	RS CO CONS MUD 1	WM PID No. 1
City of Rockwall	RW CO MUD 6	
City of Royse City	RW CO MUD 8	
City of Rowlett	RW CO CONS MUD 9	
City of Wylie	Sonoma PID	

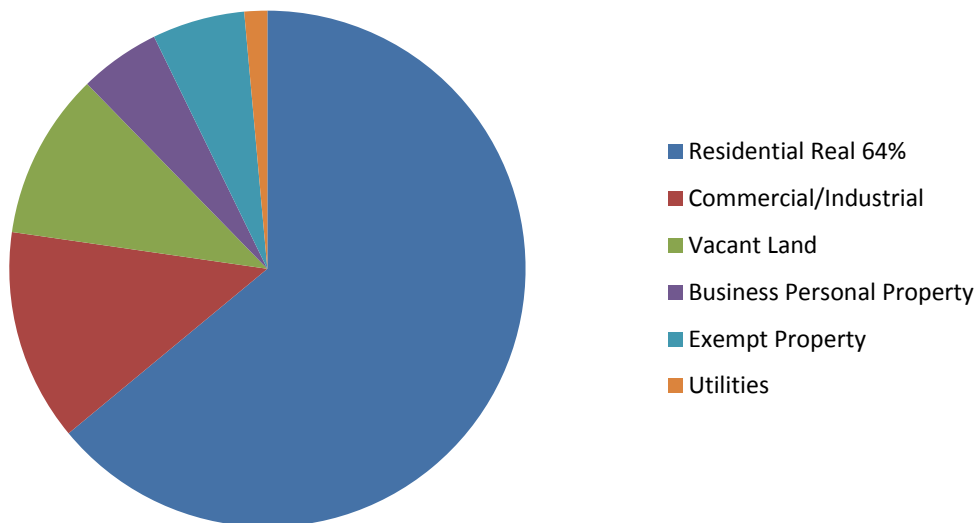
Assumptions and Limiting Conditions

- A) Some sales were not included in the statistical analysis of this report for one of the following reasons:
- The 1-1-15 assessed value did not include improvement value but the sale price included improvements (i.e. new construction that has not been assessed yet for 2015)
 - The improvements were less than 100% complete on 1-1-15
 - An improvement that was included in the sale price was torn down or moved after the sale
 - The ratio of the 1-1-15 assessed value to the sale price was considered to be an outlier
 - The characteristics of the property have changed from the time of sale
- B) All sales information reported to RCAD through various commercial sources and individual property owners have been considered reliable
- C) Not all sales information has been reported and used in this appraisal as Texas is a non-disclosure state
- D) Appraisers typically only inspect the outside of property and rarely are allowed to see the inside of property limiting the appraiser's knowledge of the condition and finish out of the improvements

Property Types

2015 CLASSIFICATION BREAKDOWN			
STATE CODE	CLASS	MARKET VALUE	% OF TOTAL
A, B, M, O	RESIDENTIAL REAL	\$6,275,122,459	64%
F1, F2	COMMERCIAL/INDUSTRIAL REAL	\$1,301,923,041	13%
C1, D1, E1	VACANT LAND	\$1,021,380,352	10%
L1, L2, S	BUSINESS PERSONAL PROPERTY	\$497,291,823	5%
X	TOTAL EXEMPT PROPERTY	\$569,156,411	6%
J	UTILITIES	\$140,314,580	2%

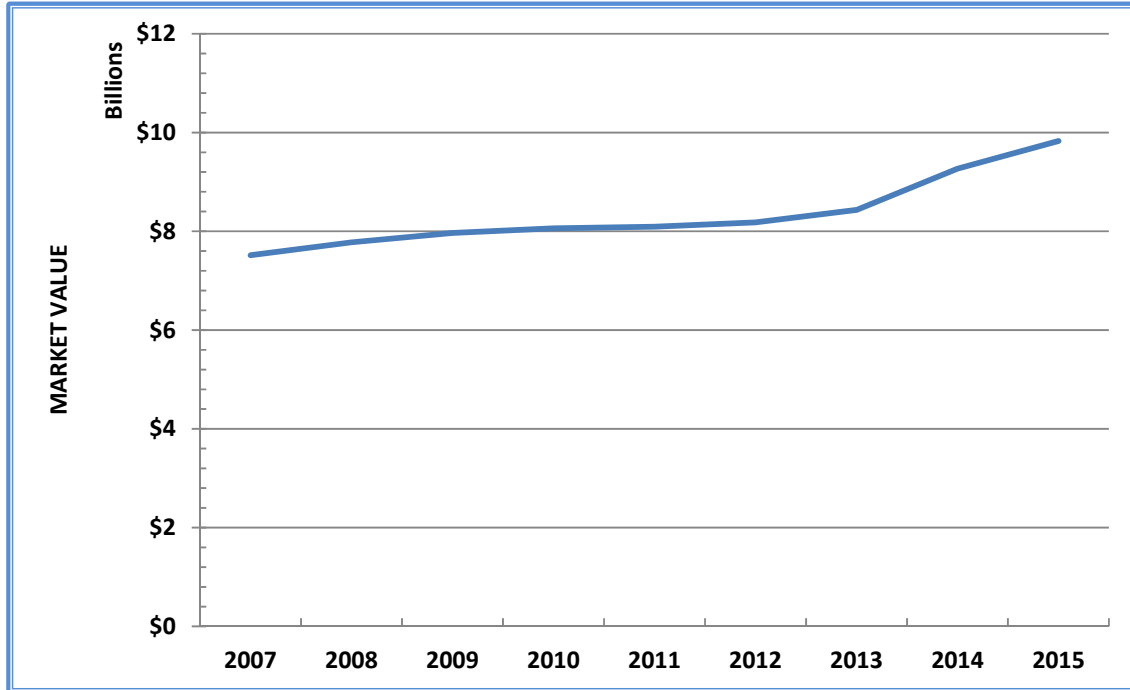
Classification Breakdown



Summary of Changes

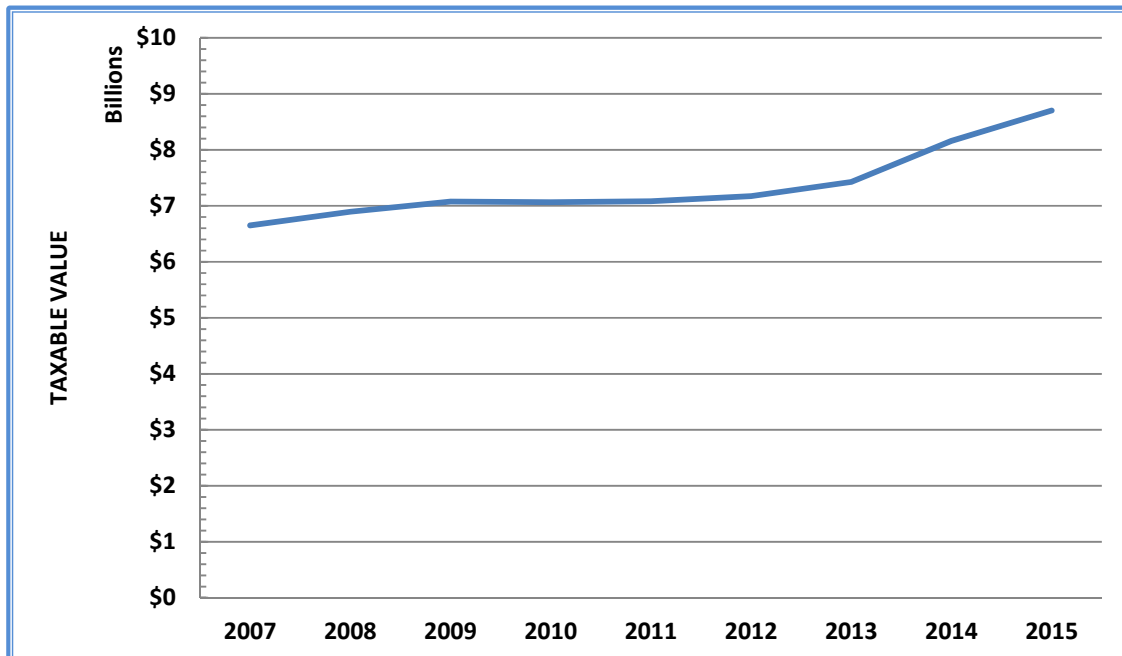
2014 – 2015 MARKET COMPARISON					
ENTITY	2014 MARKET	2015 MARKET NOTICED	2015 CERTIFIED MARKET	CHANGE FROM 2014	CHANGE FROM NOTICED
CAD	\$9,266,150,808	\$9,900,494,000	\$9,827,928,361	1.06	0.99
CITY OF DALLAS	\$20,866,700	\$20,857,820	\$20,166,660	0.97	0.97
CITY OF FATE	\$689,951,319	\$793,802,428	\$790,699,560	1.15	1.00
CITY OF GARLAND	\$73,180	\$73,180	\$73,180	1.00	1.00
CITY OF HEATH	\$1,385,785,106	\$1,449,745,018	\$1,442,120,653	1.04	0.99
CITY OF MCLENDON CHISHOLM	\$289,006,776	\$339,360,053	\$333,824,022	1.16	0.98
CITY OF ROYSE CITY	\$469,045,515	\$523,926,233	\$509,098,249	1.09	0.97
CITY OF ROWLETT	\$555,249,599	\$573,401,611	\$569,126,577	1.02	0.99
CITY OF ROCKWALL	\$4,756,829,077	\$5,054,749,189	\$5,010,562,645	1.05	0.99
CITY OF WYLIE	\$51,159,654	\$58,958,160	\$58,186,627	1.14	0.99
ROCKWALL COUNTY	\$9,250,454,998	\$9,884,494,120	\$9,812,224,231	1.06	0.99
ROCKWALL COUNTY MUD#1	\$290,177,440	\$323,738,227	\$323,176,073	1.11	1.00
ROCKWALL COUNTY MUD#6	\$12,756,030	\$19,410,200	\$19,399,379	1.52	1.00
ROCKWALL COUNTY MUD#8	\$3,980,800	\$3,980,800	\$3,980,800	1.00	1.00
ROCKWALL CO CONS MUD#9	\$12,496,700	\$12,470,180	\$12,470,180	1.00	1.00
ROYSE CITY ISD	\$1,156,862,957	\$1,247,987,322	\$1,241,732,278	1.07	0.99
ROCKWALL ISD	\$8,090,759,791	\$8,634,342,714	\$8,568,548,189	1.06	0.99
TIFF ZONE	\$98,333,136	\$109,265,237	\$93,372,257	0.95	0.85
Williamsburg PID #1 Phase 1B	N/A	\$1,113,800	\$1,113,800	N/A	1.00
Williamsburg PID #2 Phase 1C	N/A	\$9,570,686	\$9,602,382	N/A	1.00
WM PID No. 1	\$43,780,360	\$62,128,312	\$61,925,568	1.41	1.00
VERANDAH MUD	\$579,550	\$579,550	\$579,550	1.00	1.00

MARKET VALUE OVER TIME



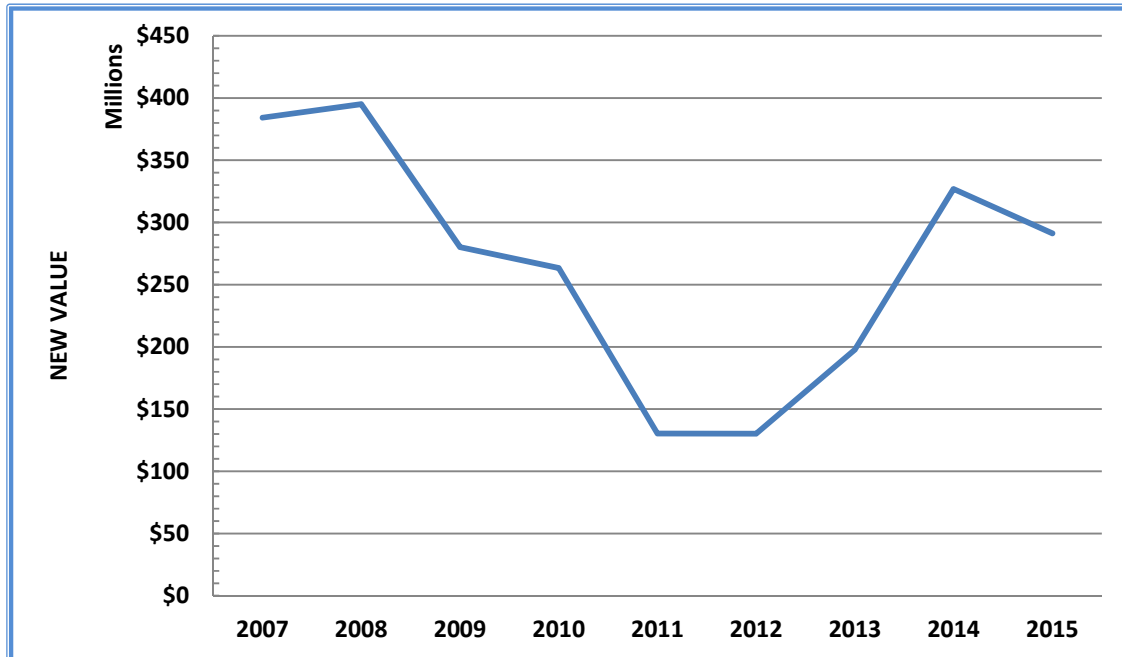
2007	2008	2009	2010	2011	2012	2013	2014	2015
\$7,516,585,659	\$7,777,859,004	\$7,966,584,548	\$8,060,851,464	\$8,091,173,900	\$8,180,568,730	\$8,433,462,431	\$9,266,150,808	\$9,827,928,361

TAXABLE VALUE OVER TIME



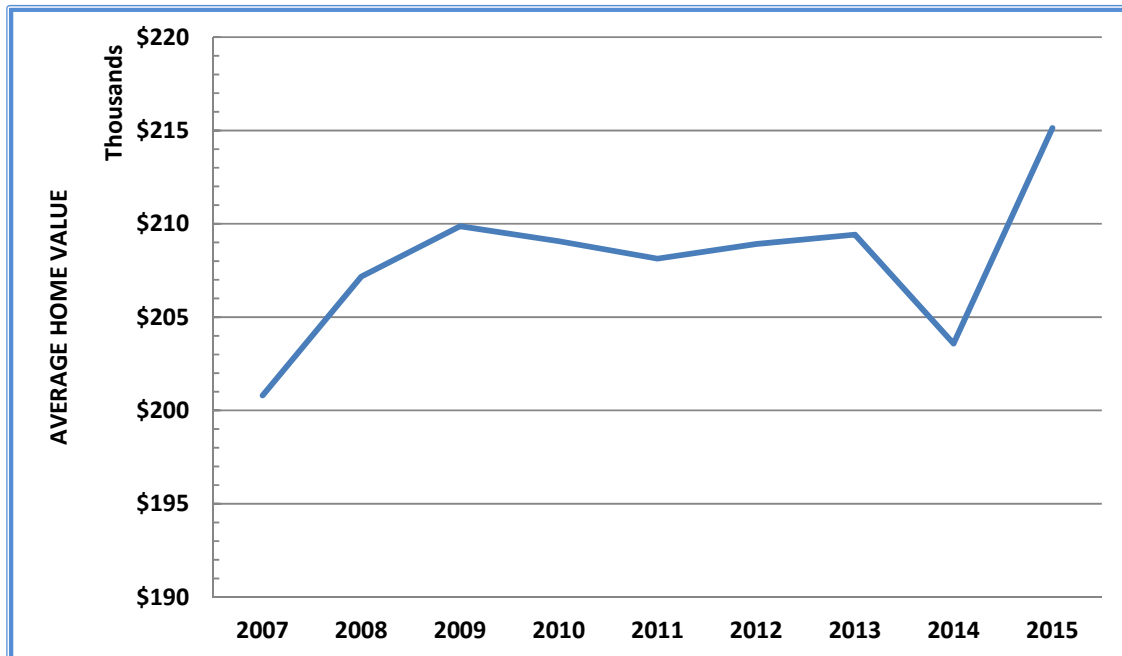
2007	2008	2009	2010	2011	2012	2013	2014	2015
\$6,649,300,114	\$6,895,994,598	\$7,077,050,684	\$7,064,588,258	\$7,082,545,082	\$7,172,858,926	\$7,427,040,454	\$8,161,254,186	\$8,701,931,464

NEW MARKET IMPROVEMENT VALUE



2007	2008	2009	2010	2011	2012	2013	2014	2015
\$384,201,320	\$395,120,940	\$280,153,340	\$263,397,560	\$130,417,125	\$130,258,380	\$197,788,827	\$326,875,350	\$291,298,860

AVG MARKET HOME VALUE



2007	2008	2009	2010	2011	2012	2013	2014	2015
\$200,801	\$207,164	\$209,864	\$209,064	\$208,130	\$208,915	\$209,415	\$203,582	\$215,131

TAXPAYER APPEAL RESULTS

Beginning with the 2015 tax year in accordance with Texas Property Tax Code §25.19, the Rockwall Central Appraisal District mailed all category A, single family residence, property owners notices of appraised value on April 6, 2015 and notice of value for all other real properties on May 1, 2015 if the following criteria was met:

- The appraised value of the property is greater than it was in the preceding year;
- The appraised value of the property is greater than the value rendered by the property owner; or
- The property was not on the appraisal roll in the preceding year.

All owners of business personal property were mailed notice of value May 15, 2015.

All property owners and/or authorized Tax Consultants had until June 1, 2015 or thirty days from the date of notice to file an appeal with the Appraisal Review Board (ARB) under TPTC §41.44.

The informal hearing process, which consists of property owners scheduling a time to speak with their appraiser without filing a protest, began April 6th and concluded May 15th for residential properties. The district conducted 625 informal meetings during this time.

The Appraisal Review Board hearing began May 4th and concluded with the ARB approving the records and the Chief Appraiser certifying the roll on July 15th.

2015	Online Appeal	Settle / Withdraw	Hearing Held	No Show	Total Protests
Residential	432	1102	165	302	2,001
Commercial	N/A	226	65	26	317
Business Personal	N/A	121	11	25	157
Land	N/A	299	46	68	413
Builders Inventory	N/A	665	0	8	673
Utilities	N/A	19	0	1	20
Totals	432	2,432	287	422	3,581

Most Recent Property Value Study Results

2014 Property Value Study CAD Summary Worksheet

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Category	Number of Ratios **	2014 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	596	5,540,261,049	.98	6.74	81.04	96.97	1.00
B. Multi-Family Residences	0	122,461,445	*	*	*	*	*
C1. Vacant Lots	0	169,968,168	*	*	*	*	*
C2. Colonia lots	0	0	*	*	*	*	*
D2. Farm/Ranch Imp	0	6,784,628	*	*	*	*	*
E. Rural non-qualified	25	337,102,828	.96	13.13	76.00	92.00	1.02
F1. Commercial Real	63	1,195,000,007	.92	12.11	57.14	90.47	1.09
F2. Industrial Real	0	94,321,585	*	*	*	*	*
G. Oil, Gas, Minerals	0	0	*	*	*	*	*
J. Utilities	0	136,140,930	*	*	*	*	*
L1. Commercial Personal	29	371,604,880	1.11	10.53	72.41	89.65	.95
L2. Industrial Personal	0	76,079,220	*	*	*	*	*
M. Other Personal	0	10,960,620	*	*	*	*	*
O. Residential Inventory	0	112,258,605	*	*	*	*	*
S. Special Inventory	0	28,631,340	*	*	*	*	*
Overall	713	8,201,575,305	.97	8.06	78.12	94.81	1.07

Most Recent PTAD MAP Results



Rockwall Central Appraisal District

This review is conducted in accordance with Tax Code Section 5.102(a) and related Comptroller Rule 9.301. The Comptroller is required by statute to review appraisal district governance, taxpayer assistance, operating procedures and appraisal standards.

Because of the diversity of property within Texas, some parts of the review may not be applicable to a county. If questions or a section of questions do not apply, such as when a county has no timber, the question or questions will be marked as “Not Applicable” or “NA” and the final score will not be negatively impacted by these questions.

Mandatory Requirements	PASS/FAIL
1. Does the appraisal district board of directors, through the chief appraiser, ensure that the appraisal district budget is prepared and followed according to Tax Code Chapter 6?	PASS
2. Do the chief appraiser and appraisal district staff communicate with the public concerning appraisal district duties and responsibilities and the role of taxpayers in the property tax system?	PASS
3. Do the appraisal district personnel or contractors have the education, training and experience to perform the duties of the appraisal district?	PASS
4. Is the implementation of the appraisal district’s most recent reappraisal plan current?	PASS

Appraisal District Activities	RATING
Governance	EXCEEDS
Taxpayer Assistance	EXCEEDS
Operating Procedures	MEETS
Appraisal Standards, Procedures and Methodology	EXCEEDS

Appraisal District Ratings:

Exceeds – The total point score is 90 or above.

Meets – The total point score ranges from 80 to less than 90.

Needs Improvement – The total point score ranges from 70 to less than 80.

Unsatisfactory – The total point score is less than 70.

Governance

Review Areas	Total Questions in Review Area (excluding N/A Questions)	Total "Yes" Points	Total Score (Total "Yes" Questions/Total Questions) x 100
Appraisal District Budget and Financial Audit CAD Board of Directors Oversight	7	7	100

Taxpayer Assistance

Review Areas	Total Questions in Review Area (excluding N/A Questions)	Total "Yes" Points	Total Score (Total "Yes" Questions/Total Questions) x 100
Taxpayer Assistance	11	11	100

Operating Procedures

Review Areas	Total Questions in Review Area (excluding N/A Questions)	Total "Yes" Points	Total Score (Total "Yes" Questions/Total Questions) x 100
Reappraisal Plan Appraisal Roll Production Exemptions Value Defense Appraisal District Staffing	25	20	80

Appraisal Standards, Procedures and Methodology

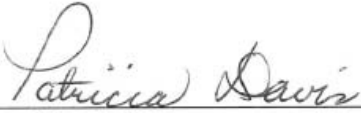
Review Areas	Total Questions in Review Area (excluding N/A Questions)	Total "Yes" Points	Total Score (Total "Yes" Questions/Total Questions) x 100
Mass Appraisal Equal and Uniform Appraisal Agricultural Use Appraisal Special Appraisal Ratio Studies Identification and Listing of New Property Mapping Land Appraisal Income Approach Sales Verification Appraisal Manuals	48	44	92

Certification of 2015 Mass Appraisal Report

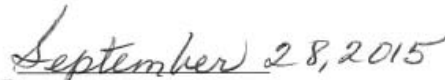
I, Patricia Davis, certify that, to the best of my knowledge and belief:

- The statements of fact contained in this report are true and correct.
- The reported analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions, and are my personal, impartial, and unbiased professional analysis, opinions, and conclusions.
- I have no present or prospective interest in the property that is the subject of this report, and I have no personal interest with respect to the parties involved.
- I have no bias with respect to any property that is the subject of this report or to the parties involved with this assignment.
- My engagement in this assignment was not contingent upon developing or reporting predetermined results.
- My compensation for completing this assignment is not contingent upon the reporting of a predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.
- My analysis, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.
- I have not made a personal inspection of the properties that are the subject of this report.
- Appraisal staff provides significant mass appraisal assistance to the person signing this certification.

I, Patricia Davis, Executive Director/Chief Appraiser for Rockwall Central Appraisal District, solemnly swear that I have made or caused to be made a diligent inquiry to ascertain all property in the district subject to appraisal by me and that I have included in the records all property that I am aware of at an appraised value determined as required by law.



Patricia Davis
Executive Director/Chief Appraiser
Rockwall Central Appraisal District



Date