



- ▶ Hays Central Appraisal District
- ▶ 21001 I-35
- ▶ Kyle, TX 78640
- ▶ 512-268-2522
- ▶ www.hayscad.com
- ▶ info@hayscad.com

HOW PROPERTY IS APPRAISED

For ad valorem taxation.



Hays CAD is a political subdivision of the State of Texas.

Texas Property Tax Code Section 6.01

- An appraisal district is established in each county.
- Hays CAD is responsible for appraising property in the county for each taxing unit that imposes ad valorem taxes.
- An appraisal district is a political subdivision of the state.

Under what regulation?

Appraisal districts are governed by the Property Tax Code, Government Code, Tax Law and Rules set forth by the Comptroller of the State of Texas.

Who evaluates the Appraisal District?

Property Tax Assistance Division (PTAD) of the Texas Comptroller's Office

Tests the district's
values in even
numbered years with a
Property Value Study
commonly known as the
PVS

Audits CAD's procedures
in odd numbered years
with a Method and
Assistance Program
(MAP) Review

Results available on the
district's website
www.hayscad.com

January 1 Appraisal Date

With few exceptions, Tax Code Section 23.01 requires taxable property to be appraised at **market value** as of Jan. 1.

Market Value as defined by Section 1.04 of the Texas Property Tax Code

Market value is the price at which a property would transfer for in cash or its equivalent under prevailing market conditions if:

it is exposed for sale in the open market with a reasonable time for the seller to find a purchaser;

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

both the buyer and seller seek to maximize their gains and neither is in a position to take advantage of the exigencies of the other.

WE START WITH AN INSPECTION



THE NEW APPRAISAL YEAR STARTS
AFTER CERTIFICATION (JULY
USUALLY).



THE APPRAISAL DISTRICT RECEIVES
INFORMATION THROUGH THE YEAR
ABOUT NEW IMPROVEMENTS.



APPRAISERS HAVE DESIGNATED
FIELD AREAS.

DETERMINING MARKET VALUE

The appraisal district determines market value of property as of January 1 using the three generally accepted methods of appraisal, if applicable:

- Sales comparison/market approach
- Cost approach
- Income approach



MASS APPRAISAL



The appraisal district values over 100,000 properties annually.



We utilize applicable features of each method of appraisal and apply them uniformly to similar properties in a process known as mass appraisal.

WHY DO APPRAISED VALUES CHANGE EVERY YEAR?



A property's market value can change because of the economy in general or because of changes a property owner made to the property, making it more valuable.



A sluggish economy, slow growth, and no demand or few potential buyers in the market may cause a decline in property values. Likewise, a growing economy with rapid growth may cause a rapid increase in property values.

ALL PROPERTY OWNERS HAVE THE RIGHT TO PROTEST

Section 41.41 of the Texas Property Tax Code allows for the right of property owners to protest before the appraisal review board. Listed are the most common reasons for protest:

- Market value
- Unequal Appraisal
- Denial of an Exemption





The Appraisal Review Board (ARB) is a panel of local citizens that are appointed by the local administrative judge.



The ARB weighs evidence presented by both property owners and the appraisal district then determines a value based on that evidence.

ADDITIONAL REMEDIES

- ▶ Binding Arbitration
- ▶ Litigation
- ▶ The property tax code also allows for other changes to be made in specific circumstances.

EXEMPTIONS LOWER TAXABLE VALUE

Each form gives information on what it takes to qualify for the exemption. Send questions to info@hayscad.com or call 512-268-2522.

Homestead

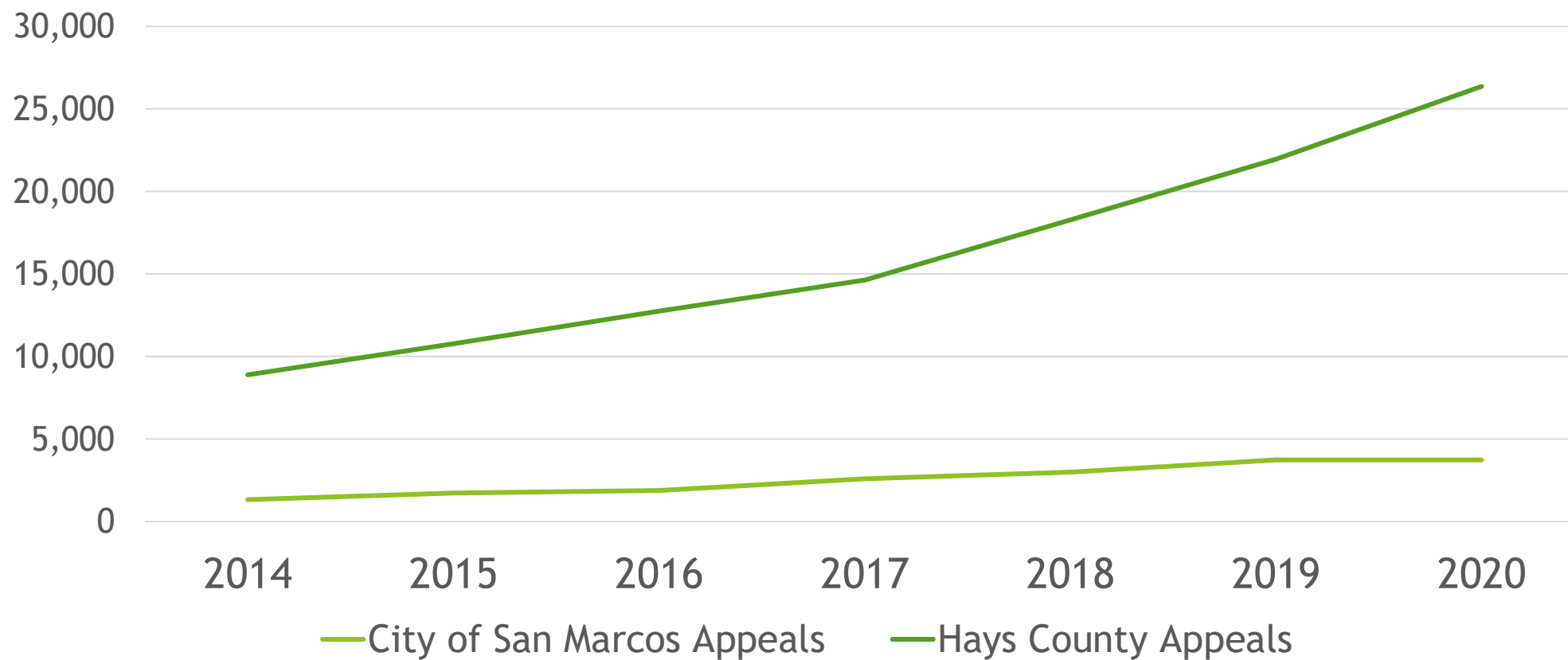
Over Age 65 /
Surviving Spouse

Disabled Person

Disabled Veteran

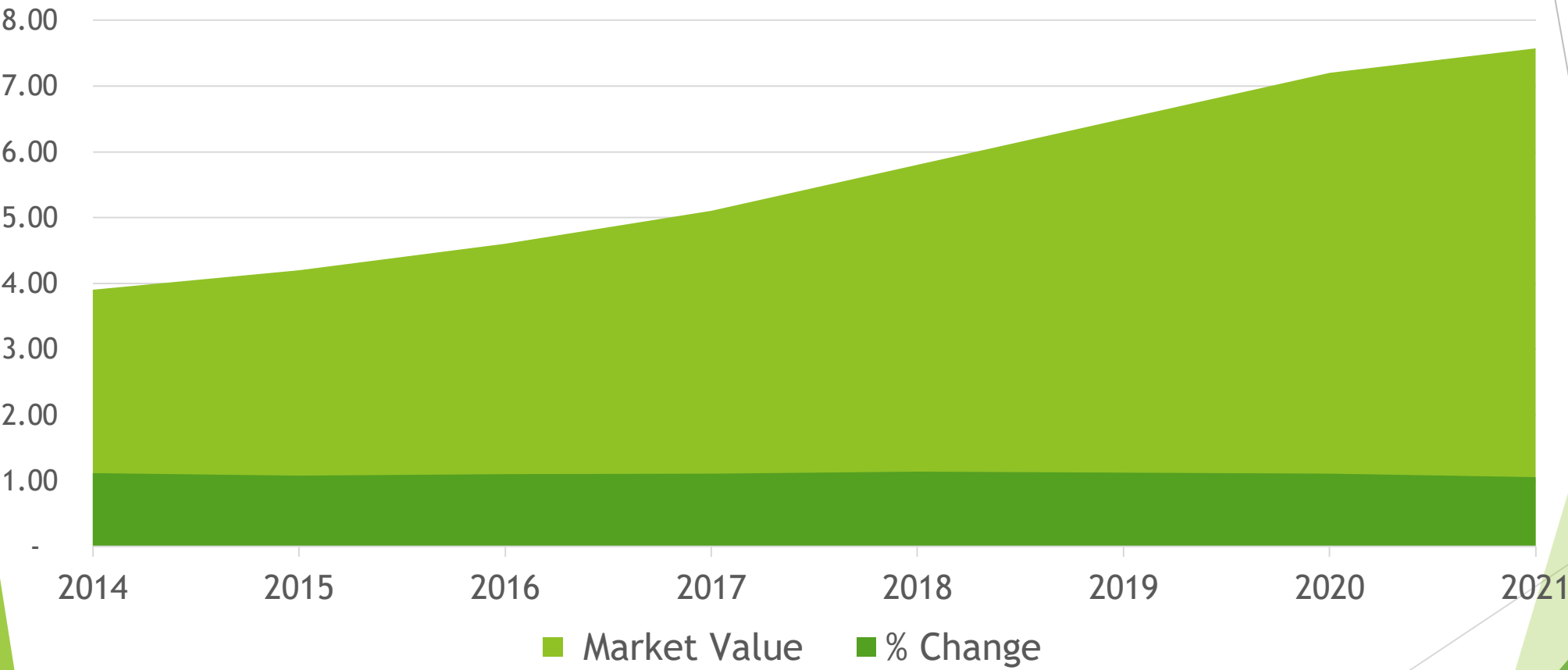
100% Disabled
Veteran/Surviving
Spouse

City of San Marcos Appeals vs Overall Appeals

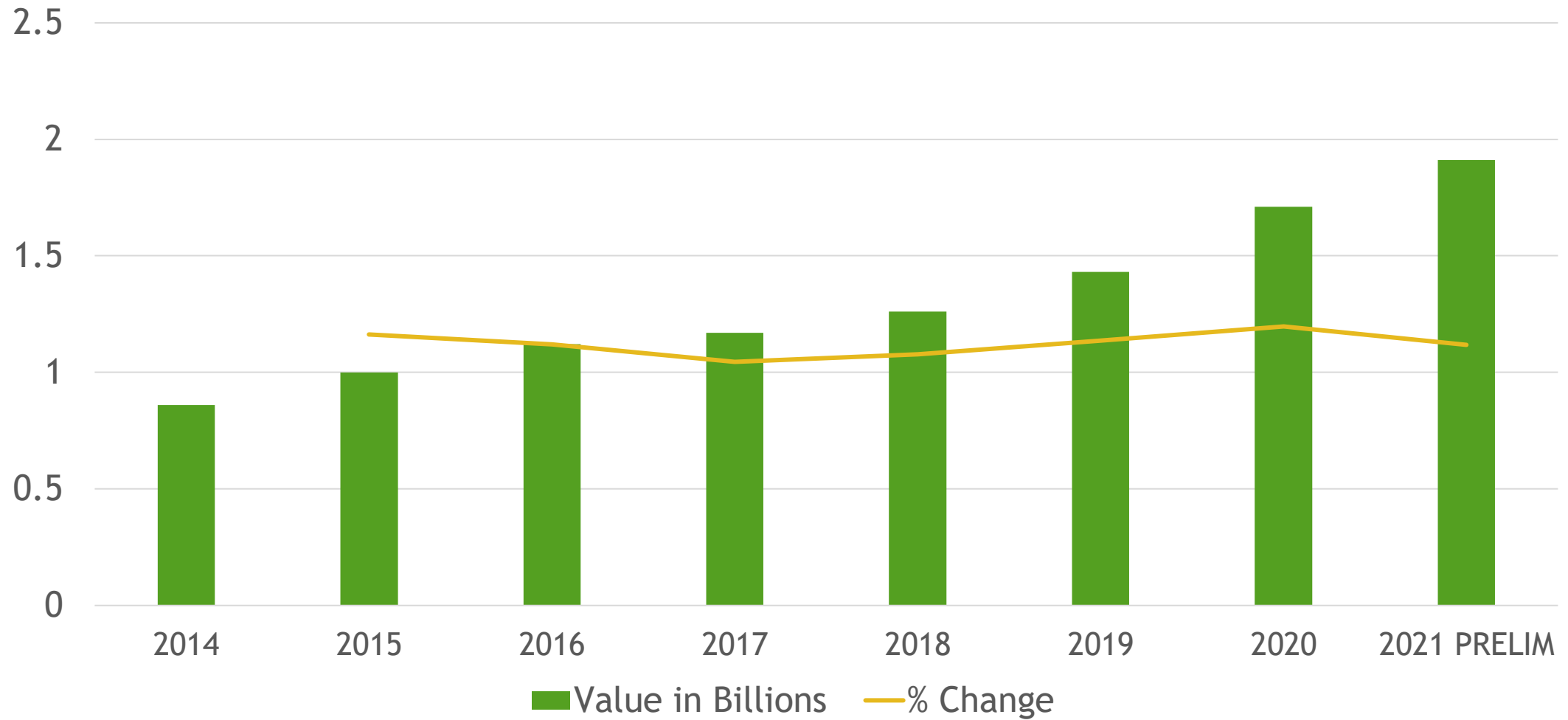


City of San Marcos Market Value in Billions & Percent Change

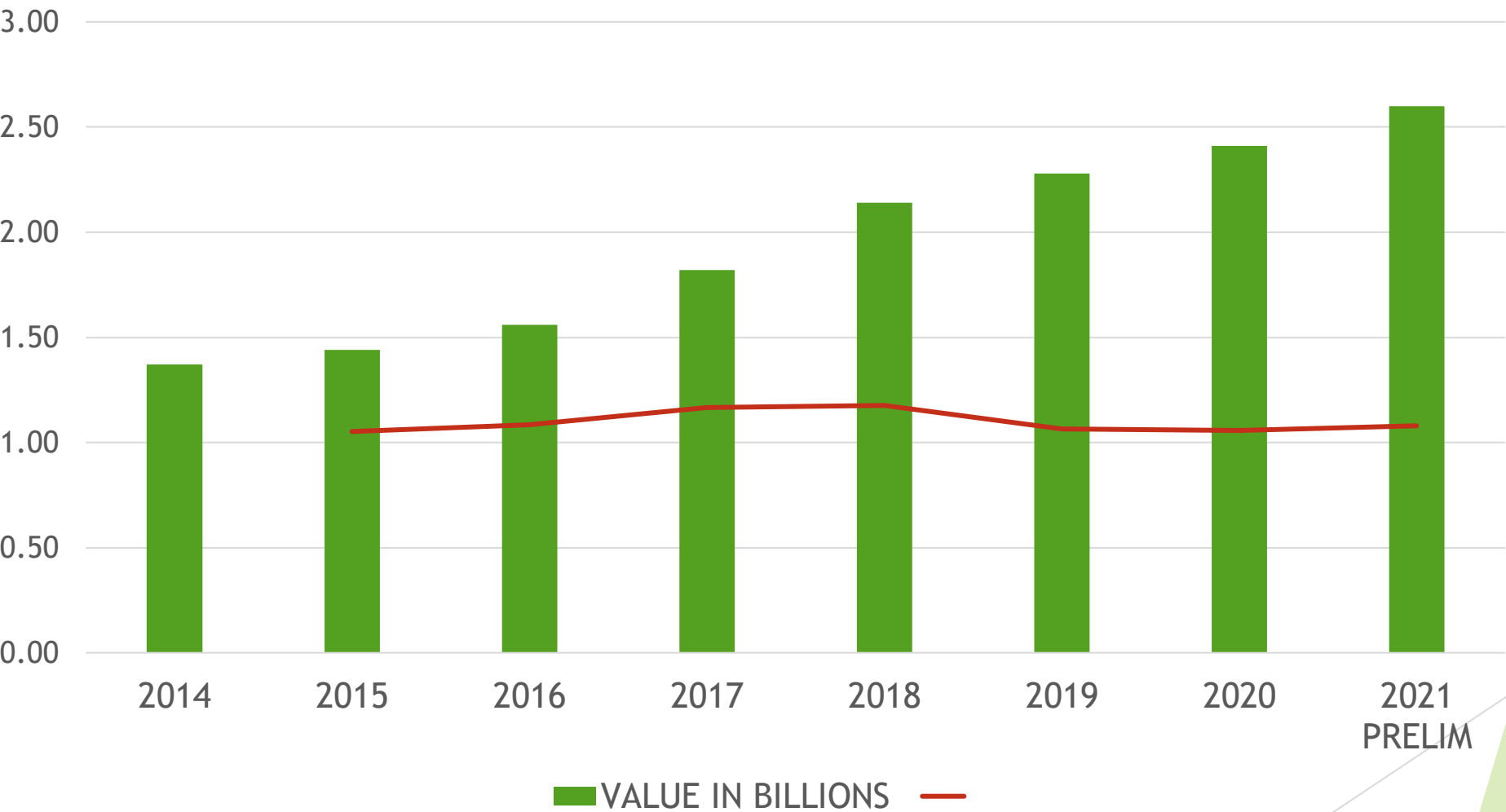
(2021 IS A PRELIMINARY VALUE)



Multifamily Value Growth



Commercial & Industrial Value Growth



HOW TO REACH US

- ▶ www.hayscad.com
- ▶ 512-268-2522
- ▶ info@hayscad.com
- ▶ 21001 N I35, KYLE, TX

- ▶ Laura Raven, Chief Appraiser

- ▶ Michael Page, Director of Appraisal

- ▶ Karen Lockett, Director of Operations