



# **GOLIAD COUNTY APPRAISAL DISTRICT**

## **HOW IS PROPERTY APPRAISED IN GOLIAD COUNTY?**

**Per State law, a Goliad County Appraisal District appraiser must visit or review each property parcel within the County boundaries.**

During the visit or review, the appraiser will check the property characteristics and records any changes since the last review. For example, adding or removing buildings or additions. The appraiser also looks at any other conditions of the property and exteriors of buildings.

***District appraisers will never ask to inspect the interior of your home.***

Typically, an appraiser will validate the:

- Size of improvements
- Quality of construction
- Physical condition of improvements

***If you feel that an interior problem affects the appraised value of your property you may schedule an interior inspection to be conducted with you present.***

Using these facts, the District will determine the market value of your property as of January 1<sup>st</sup> using one of the three methods of appraisal:

- Sales /Market Approach
- Cost Approach, or the
- Income Approach

The District places values on a large number of properties annually, and must utilize applicable features of each method and apply them uniformly to similar properties in a process known as mass appraisal.

### **Sales Approach**

In order to determine the value of your property, the appraisal district must first know what properties have sold, and how much they are selling for in today's market. By maintaining a database of real estate transactions, we can arrive at the property value by studying sales of comparable properties.

### **Cost Approach**

This method of appraising property is based on how much it would cost today to build an identical structure on the property. If the property is not new, we must also determine how much value the building has lost over time (depreciated).

### **Income Approach**

This method is preferred when appraising an income-producing property. This approach determines value through analysis of income and to explain the appraisal method to you.

### **Mass Appraisal**

There are basically only two kinds of appraisal: fee appraisal and mass appraisal. Both types of appraisals utilize the same basic appraisal principles and theories. A fee appraisal utilizes the three methods discussed above but with only one parcel of property being valued. Mass appraisal values the entire county where market areas, neighborhoods, subdivisions, and large groupings of similar properties are appraised at one time by adopted standards.



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## **What about my oil or gas property?**

The value of your oil or gas property is based upon the reserves left in the ground rather than the amount of money you received in the last calendar year. If you need more information about the appraisal of this complex property, the appraisal district can provide someone to explain the appraisal method to you.

## **Market Value and Taxable Value- What's the difference?**

When you receive a Notice of Appraised Value from the appraisal district in April (or May), you will see a listing of market values both from last year and proposed for this year for your land and improvements. If you have a residential homestead exemption on your property, you might notice that your *taxable value* is less than your *market value*. That's because Texas law provides that the taxable value of a residence homestead property can only increase by ten percent per year, regardless of how much the market value increases. (Your taxable value may increase at a rate of ten percent per year until it reaches the district's appraised market value.) If you have applied for and are receiving a special valuation for agricultural, timber, or wildlife management use on your land, you will also see the productivity value that has been assigned to your property. In this case, your taxes in October will be based upon the productivity value rather than the market value of the property.

## **How can appraised value change from year to year?**

Property tax is "ad valorem", which means, "according to value". When the market value of a property changes, so may its appraised value. Your property's market value can change as a result of the economy in general or because of changes you have made to the property, making it more valuable. Ratio studies are conducted annually and appraisal schedules are adjusted per the sales.

## **Appraised Value and the Tax Rate**

Appraisal district appraisers are not the tax collector, and have nothing to do with the total amount of taxes assessed. The appraisal district is only responsible for determining what the market value of your property was on January 1. The taxing jurisdictions (county, cities, schools, and water districts) determine your tax burden based upon the tax rates they adopt to fund their operating budgets. These tax rates are expressed as a dollar amount for every \$100 of taxable value and are adopted every year in August or September after public hearings.

## **How are my taxes calculated?**

Your taxes are calculated by dividing your taxable value by one hundred and multiplying by the jurisdiction's tax rate. For example:

Market Value \$100,000  
Less Exemptions \$ -15,000  
Taxable Value \$ 85,000  
Apply Tax Rate \* 0.25/100  
Assessed Taxes \$ 212.50

For more information, please visit our website, [www.goliadcad.org](http://www.goliadcad.org) or office.

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