

# Appraising in Market Swings

## PTI Conference 2022

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# Appraising in Market Swings

- ▶ **Identifying Trends in Market Place (Residential & Commercial Sales Ratio Analysis) & Analyze Market Data (Commercial Income Data)**
- ▶ **Mass Reappraise (Calibrate Models)**
- ▶ **Refine/Value Review**
  - ▶ **At the account level**
  - ▶ **Neighborhood/Market Area Level**

# Appraising in Market Swings

- ▶ **Develop and Utilize Online Sales Ratio Tools**
- ▶ **Develop Mass Appraise (Calibrate) Models Using Online Mass Appraisal Mass Update functionalities**
- ▶ **For Commercial properties use 3<sup>rd</sup> Party Market data to assist in Income Model Development**
  - ▶ **Develop Comp Codes by Property Types/Market Areas (Office, Retail, Industrial, Multi-Family, Other)**
- ▶ **Use Sales Ratios for Final Performance Test**

# Appraising in Market Swings

- ▶ **Identify Trends in Market Place**
  - ▶ Residential (Neighborhood Sales Ratio Analysis)
  - ▶ Commercial (Sales Ratios Analysis/Market Income Data Analysis)
    - ▶ Office
    - ▶ Retail
    - ▶ Industrial
    - ▶ Multi-family
    - ▶ Other
- ▶ **Reappraise/Calibrate Models using Mass Appraisal Techniques**
  - ▶ By Market Area
  - ▶ By Property Type
- ▶ **Refine/Value Review**
  - ▶ Market Areas/Property Types
  - ▶ Individual Account Review
  - ▶ Performance Test (Sales Ratios)

# Appraising in Market Swings

## Identifying Trends in Market Place

- ▶ PERFORMANCE TESTS
- ▶ *Sales Ratio Studies*
- ▶ The primary analytical tool used by the appraisers to measure and improve performance is the ratio study. DCAD ensures that the appraised values that it produces meet the standards of accuracy in several ways. Overall sales ratios can be generated by building class, by neighborhood, by city, and by ISD to allow the appraiser to review general market trends within their area of responsibility, and provide an indication of market appreciation over a specified period of time. These sales ratio statistics are available under the MARS Reappraisal Analysis module and typically cover a 18 month time frame.

# Appraising in Market Swings

## Identifying Trends in Residential Market Place

### DCAD Residential Reappraisal Analysis Module

- ▶ Residential Sales Ratio
  - ▶ By Neighborhood/By Building Class

# Appraising in Market Swings

## Identifying Trends in Residential Market Place

### DCAD Residential Reappraisal Analysis Module

#### Neighborhood Ratios Online

The screenshot displays the DCAD Residential Reappraisal Analysis Module software interface. The main window shows a data table with columns for neighborhood, total appraisals, accounts, appraised value, sale price, ratio, and various market metrics. A sidebar on the left lists neighborhood codes, and a top menu bar contains various application functions. A status bar at the bottom shows system information.

Neighborhood	Total Apps	Accounts	Appr. Value	Sale Price	Ratio	Ratio	Cost	Market	Income	Est. Price	Prev. Reapp. Year	Prev. Price	2020	2021	2022	To
2RSJ08	\$31,652,590	90	\$1,394,800	\$1,435,000	4	97.20%	91.1...	8.89%	0.00%	0.00%		0	0	0	0.41	
2RSJ09	\$120,465,780	374	\$11,887,190	\$12,617,700	35	94.21%	88.2...	11.7...	0.00%	0.00%		0	0	0	01...	
2RSJ10	\$180,627,110	558	\$13,896,580	\$14,754,538	41	94.19%	93.3...	6.63%	0.00%	0.00%		0	0	0	01...	
2RSJ11	\$263,342,050	784	\$19,912,160	\$20,747,400	53	95.97%	87.1...	12.8...	0.00%	0.00%		0	0	0	02...	
2RSJ12	\$51,852,460	218	\$1,935,240	\$2,313,000	7	83.67%	97.2...	2.75%	0.00%	0.00%		0	0	0	99	
2RSJ13	\$217,910,720	736	\$14,606,000	\$15,809,875	44	92.39%	92.2...	7.74%	0.00%	0.00%		0	0	0	02...	
2RSJ14	\$148,174,060	444	\$7,621,840	\$8,190,163	22	93.06%	89.6...	10.3...	0.00%	0.00%		0	0	0	01...	
2RSJ15	\$128,247,310	470	\$8,891,530	\$9,169,350	30	96.97%	92.7...	7.23%	0.00%	0.00%		0	0	0	21...	
2RSJ16	\$92,052,190	267	\$6,367,630	\$6,494,500	18	98.05%	89.8...	10.1...	0.00%	0.00%		0	0	0	11...	
2RSJ17	\$21,179,330	73	\$1,178,350	\$1,196,500	3	98.48%	97.2...	2.74%	0.00%	0.00%		0	1	0	22	
2RSJ18	\$101,980,170	348	\$7,405,410	\$7,792,705	23	95.03%	92.8...	7.18%	0.00%	0.00%		0	0	0	01...	
2RSJ19	\$20,890,180	76	\$1,132,480	\$1,321,000	4	85.73%	97.3...	2.63%	0.00%	0.00%		0	0	0	37	
2RSJ20	\$92,706,460	374	\$2,555,210	\$2,646,700	9	96.54%	95.1...	4.81%	0.00%	0.00%		0	0	0	01...	
2RSJ21	\$155,318,150	558	\$11,607,610	\$12,217,161	38	95.01%	94.6...	5.38%	0.00%	0.00%		0	0	0	01...	
2RSJ22	\$195,212,080	463	\$15,723,810	\$17,579,894	34	89.44%	91.5...	8.42%	0.00%	0.00%		0	0	0	01...	
2RSJ23	\$265,710,600	633	\$18,501,690	\$20,441,300	39	90.51%	93.5...	6.48%	0.00%	0.00%		0	0	0	12...	
2RSJ24	\$104,294,340	431	\$4,965,210	\$5,313,100	18	93.45%	95.3...	4.64%	0.00%	0.00%		0	0	0	01...	
2RSJ25	\$16,185,340	54	\$1,355,220	\$1,356,000	4	99.94%	98.1...	1.85%	0.00%	0.00%		0	0	0	21	
2RSJ26	\$78,634,000	304	\$4,875,820	\$5,467,385	17	89.18%	93.4...	6.58%	0.00%	0.00%		0	0	0	01...	
2RSJ27	\$99,633,420	360	\$5,027,700	\$5,438,500	17	92.45%	90.8...	9.17%	0.00%	0.00%		0	0	0	01...	
2RSJ29	\$20,574,010	57	\$1,659,180	\$2,514,500	4	65.98%	98.2...	1.75%	0.00%	0.00%		0	17	22	14	

# Sales Ratio Report

LUBBOCK

As Of: 3/18/2022 Tax Year: 2022 Values - Final Sale Price - Actual

## APPRAISAL

Neighborhood: 0663AFR										
Property ID Quick Ref ID Abstract / Sub Map ID	Situs Address Legal Description TU Group Appraiser / NBHD	CLASS	Eff Yr	Area	Total Mkt Value		Imp1 Desc		Sale Type	
		SPTB	Act Yr	Class	Impv Value	Land Value	Imp2 Desc		Sale Date	
		COND	% COM	Good	Ln Acres	Land Ratio	Imp3 Desc		Sale Price	
			ECO	FUN	Imp Adj	Land Adj	Val/Sft	Price/Sft	Ratio %	
R318543	FOX RIDGE L 205	A1	2015	RV8	\$221,817	\$25,084			04/09/2021	
S290760		A			0.12	10.16			\$247,000	
487	CLB, GLB, HSP, SCP, WHP CCG / 0663AFR				128.00	100.00	\$126.55	\$126.60	99.96	
R290760-00000-03630-000	10303 AVE W LUBBOCK, TX 79423	RV6	2020	2,007	\$273,529		Residential		R - Outside Sou	
R329933	FOX RIDGE L 363	A1	2020	RV8	\$240,535	\$32,984			03/19/2021	
S290760		A			0.16	12.06			\$272,990	
487	CLB, GLB, HSP, SCP, WHP CCG / 0663AFR				128.00	100.00	\$136.29	\$136.02	100.20	
R290760-00000-02900-000	10118 VERNON DR LUBBOCK, TX 79423	RV6	2017	1,822	\$250,636		Residential		R - Outside Sou	
R328146	FOX RIDGE L 290	A1	2017	RV8	\$218,208	\$32,430			07/08/2021	
S290760		A			0.16	12.94			\$250,000	
487	CLB, GLB, HSP, SCP, WHP CCG / 0663AFR				128.00	100.00	\$137.56	\$137.21	100.25	
R290760-00000-04700-000	2310 104TH ST LUBBOCK, TX 79423	RV6	2019	2,043	\$265,228		Residential		R - Outside Sou	
R334031	FOX RIDGE L 470	A1	2019	RV8	\$236,793	\$28,435			02/17/2021	
S290760		A			0.14	10.72			\$263,000	
487	CLB, GLB, HSP, SCP, WHP CCG / 0663AFR				128.00	100.00	\$137.56	\$137.21	100.25	



# Appraising in Market Swings

## Reappraise Calibrate Models Using Mass Appraisal Techniques

### Residential Neighborhood/Building Class/DCAD

#### Neighborhood Analysis Module

- ▶ **Search** by Neighborhood by Building Class
- ▶ **Calculate** Location Factor by Neighborhood by Building Class
- ▶ **Apply** Calculation to all Properties within same Neighborhood Building Class
  - ▶ Removes any account currently on Sales Approach back to Cost Approach
  - ▶ Removes any Cost Approach Overrides
  - ▶ Applies new location factor to all accounts within same Neighborhood/Building Class insuring model uniformly applied to all accounts
  - ▶ Insuring accurate an Market Value and Equal and Uniform Value

# Appraising in Market Swings

## Reappraise Calibrate Models Using Mass Appraisal Techniques

### Residential Neighborhood/Building Class

#### Neighborhood Analysis Module

The screenshot displays the Neighborhood Analysis Module software interface. The window title is "DCAD M.A.R.S. - (RESIDENTIAL NHD ANALYSIS - Account Number 42078500060020000 - PIN: 45C784)". The interface includes a menu bar, a toolbar, and a main workspace. The main workspace shows the following information:

- Address:** 802 EDGEFIELD DR
- Account #:** 42078500060020000
- Tax Obj ID:** 42078500060020000
- Value:** \$327,940
- Method:** COST
- Reval Year:** 2022

The interface also features a "Search" section with the following filters:

- Neighborhood:** 2RS-J14
- Building Class:** 14
- Start Date:** 4/28/2021
- Months back:** 18

Below the search filters is a table with the following columns: Owner's Name, Account Number, Address, BC, Disability, GD A/E, Sale Price, Sale Date, Sale Type, GK Value, New Value, X, Adj X, Q, # Stories, Spcl Features, Add Improvements, and Land Value. The table is currently empty.

At the bottom of the interface, there are several controls:

- View By:** All (selected), Qualified, Non-Qual
- Adj. Ratio Total:** [Input field]
- Ratio Total:** [Input field]
- New Factor:** [Input field]
- Current Factor:** [Input field]
- Previous Factor:** [Input field]
- Buttons:** Calculate, Apply, Cancel

The bottom status bar shows "Generating neighborhood analysis statistics" and "DCAD M.A.R.S. DEPT005 DOCS0675 307 (LOCKED) 10/26/2022 10:37 AM 10/26/2022".

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	
1	Control #	NeighborhoodCode	NeighborhoodDesc	FinalLand	FinalBuilding	FinalTotal	Price	SalesRate	Seg_Nbhd	HocTaxYe	QuickRef	DistOffEffYe	EstOffActYe	EstOffSegCst	DistOffSegTy	LeType	Confer	Validity	mentTyp
2	0016A1-41	0016A1-4	0016A1-4 - Residential Class 1th	2,000.00	43,762.00	45,762.00	84,900.00	53.9	160	2022	R77866		1953	RF2	MA	N	VALID	WD	
3	0016A1-42	0016A1-4	0016A1-4 - Residential Class 1th	3,000.00	77,129.00	80,129.00	105,000.00	76.31	160	2022	R27593		1953	RF3	MA	R	VALID	WD	
4	0016A1-43	0016A1-4	0016A1-4 - Residential Class 1th	4,860.00	122,888.00	127,748.00	145,000.00	88.1	160	2022	R67744		1958	RF4	MA	R	VALID	WD	
5	0016A1-44	0016A1-4	0016A1-4 - Residential Class 1th	3,000.00	49,871.00	52,871.00	60,000.00	88.11	160	2022	R47956		1953	RF2	MA	R	VALID	WD	
6	0016A1-45	0016A1-4	0016A1-4 - Residential Class 1th	3,000.00	62,991.00	65,991.00	74,000.00	89.17	160	2022	R70700		1935	RF1	MA	R	VALID	WD	
7	0016A1-46	0016A1-4	0016A1-4 - Residential Class 1th	5,561.00	144,426.00	149,987.00	166,000.00	90.35	160	2022	R98032		1959	RV4	MA	R	VALID	WD	
8	0016A1-47	0016A1-4	0016A1-4 - Residential Class 1th	1,110.00	92,415.00	93,525.00	102,000.00	91.69	160	2022	R133898		1954	RF3	MA	R	VALID	WD	
9	0016A1-48	0016A1-4	0016A1-4 - Residential Class 1th	3,000.00	74,140.00	77,140.00	81,000.00	95.23	160	2022	R52261		1945	RF2	MA	R	VALID	WD	
10	0016A1-49	0016A1-4	0016A1-4 - Residential Class 1th	2,727.00	46,777.00	49,504.00	42,000.00	117.86	160	2022	R338933	2001	1959	RF1	MA	R	VALID	WD	
11	0016A1-410	0016A1-4	0016A1-4 - Residential Class 1th	3,273.00	90,868.00	94,141.00	68,000.00	138.44	160	2022	R53723		1959	RF3	MA	R	VALID	WD	
12	0016A1-411	0016A1-4	0016A1-4 - Residential Class 1th	4,916.00	76,525.00	81,441.00	52,000.00	156.61	160	2022	R77314		2000	RF3	STG	R	VALID	WD	
13	0016A5-81	0016A5-8	0016A5-8 - Residential Class 5-	7,152.00	164,018.00	171,170.00	207,500.00	82.49	154	2022	R89293		1966	RV5	MA	R	VALID	WD	
14	0016A5-82	0016A5-8	0016A5-8 - Residential Class 5-	50,000.00	289,455.00	339,455.00	410,000.00	82.79	154	2022	R48121		1963	RV7	MA	R	VALID	WD	
15	0016A5-83	0016A5-8	0016A5-8 - Residential Class 5-	12,000.00	174,772.00	186,772.00	215,000.00	86.87	154	2022	R47003		1984	RV6	MA	R	VALID	WD	
16	0016A5-84	0016A5-8	0016A5-8 - Residential Class 5-	7,055.00	210,597.00	217,652.00	250,000.00	87.06	154	2022	R86931		1963	RV6	MA	R	VALID	WD	
17	0016A5-85	0016A5-8	0016A5-8 - Residential Class 5-	8,400.00	139,885.00	148,285.00	169,900.00	87.27	154	2022	R86569		1965	RV5	MA	R	VALID	WD	
18	0016A5-86	0016A5-8	0016A5-8 - Residential Class 5-	15,000.00	330,587.00	345,587.00	380,000.00	90.94	154	2022	R310406	2008	2014		BN1	R	VALID	WD	
19	0016A5-87	0016A5-8	0016A5-8 - Residential Class 5-	10,417.00	222,953.00	233,370.00	250,000.00	93.34	154	2022	R86876		2000	RV6	MA50	N	VALID	WD	
20	0016A5-88	0016A5-8	0016A5-8 - Residential Class 5-	12,000.00	283,922.00	295,922.00	310,000.00	95.45	154	2022	R44068		1993	RV7	MA	R	VALID	WD	

# Appraising in Market Swings

## Reappraise Calibrate Models Using Mass Appraisal Techniques

### Residential Neighborhood/Building Class

#### Neighborhood Analysis Module

- Search by Neighborhood by Building Class

DCAD M.A.R.S. - RESIDENTIAL NBRHD ANALYSIS - Account Number 4207850006020000 - PIN: L5K784

Address: 802 EDGEFIELD DR Account #: 4207850006020000 Tax Obj ID: 4207850006020000

Value: \$327,940 Method: COST Reval Year: 2022

Location Factor Overview

Search

Neighborhood: 2RSJ14 Building Class: 14 Start Date: 4/28/2021 18 months back

Owner Name	Account Number	Address	BC	Disability	GD	Sale Price	Sale Date	Sale Type	OM Value	New Value	Adj. %	Q	Is Stock	Spcl Features	Add Improvements	Land Value
KENNEDY...	42078500030	813 EDC...	14	EXC...	1	320,000	9/18/20...	MARK...								173,000
SUN SH...	42078500060	805 MEL...	14	VER...	1	385,000	2/7/2022	MARK...								175,000
HANEY ...	42078500070	913 MEL...	14	VER...	1	405,000	6/27/20...	UNAS...								175,000
RODRIG...	42080500030	907 PINE...	14	AVE...	1	357,000	9/16/20...	MARK...								175,000
HARDGR...	42080500040	918 PINE...	14	GOOD	1	418,000	5/31/20...	MARK...								175,000
WANG T...	42080500040	909 FOR...	14	GOOD	1	396,000	8/20/20...	MARK...								175,000
BAY STR...	42080500070	912 FOR...	14	VER...	1	475,000	9/12/20...	UNAS...								175,000
NGUYEN...	42174501290	923 WED...	14	VER...	1	350,000	12/10/2...	MARK...								157,500
SHAMSI...	42174501290	907 WED...	14	GOOD	1	388,000	12/15/2...	MARK...								157,500
BKB CO...	42174501300	923 WAR...	14	FAIR	1	330,000	6/14/20...	CASH...								175,000
BELLE G...	42174501310	927 WIS...	14	VER...	1	355,000	5/3/2021	MARK...								175,000
PATEL R...	42174501310	925 WIS...	14	GOOD	1	345,000	5/20/20...	MARK...								175,000
POWER...	42174501310	922 WAR...	14	GOOD	1	357,563	12/9/20...	MARK...								175,000

View By: All, Qualified, Non-Qual

Adj. Ratio Total: [ ] Ratio Total: [ ]

New Factor: [ ] Current Factor: 2.68 Previous Factor: 2.68

Buttons: Calculate, Apply, Cancel

# Appraising in Market Swings

Reappraise Calibrate Models Using Mass Appraisal Techniques

Residential Neighborhood/Building Class

## Neighborhood Analysis Module

- Calculate by Neighborhood by Building Class

The screenshot displays the Neighborhood Analysis Module software interface. The main window shows a data table with columns for Owner's Name, Account Number, Address, BC, Desirability, GD, A/R, Sale Price, Sale Date, Sale Type, Old Value, New Value, % Change, A/R %, D, B, Status, Spect Features, Add Improvements, and Land Value. The table is filtered by Neighborhood (2RSJ14) and Building Class (14). Below the table, there is a 'View By' section with radio buttons for All, Qualified, and Non-Qual. To the right, a summary section shows calculation results: Adj. Ratio Total (1.001), Ratio Total (0.942), New Factor (2.29), Current Factor (2.68), and Previous Factor (2.68). A 'Calculate' button is highlighted in yellow.

Owner's Name	Account Number	Address	BC	Desirability	GD	A/R	Sale Price	Sale Date	Sale Type	Old Value	New Value	%	A/R %	D	B	Status	Spect Features	Add Improvements	Land Value
KENNE...	42078500060	810 EDGE...	14	EXC...	1		330,000	9/15/20...	MARK...	357,739	385,400	0.95	1.02	fr	1	0		11,340	175,000
SUN SH...	42078500060	805 MEL...	14	VER...	1		395,000	2/7/2022	MARK...	363,319	397,637	0.94	1.01	fr	1	0		0	175,000
HANEY...	42078500070	913 MEL...	14	VER...	1		405,000	6/27/20...	UNAS...	366,699	391,572	0.91	0.97	fr	1	0		0	175,000
RODRIG...	42080500030	907 PINE...	14	AVE...	1		357,000	9/16/20...	MARK...	354,894	375,443	0.99	1.05	fr	1	0		20,000	175,000
HARDGR...	42080500040	918 PINE...	14	GOOD	1		418,000	5/31/20...	MARK...	346,585	368,918	0.83	0.88	fr	1	0		0	175,000
WANG TI...	42080500040	909 FOR...	14	GOOD	1		336,000	8/20/20...	MARK...	362,917	399,161	1.06	1.16	fr	1	0		18,515	175,000
BAY STR...	42080500070	912 FOR...	14	VER...	1		475,000	9/12/20...	UNAS...	392,673	391,572	0.81	0.82	fr	1	0		0	175,000
NGUYEN...	42174501290	923 WED...	14	VER...	1		350,000	12/10/2...	MARK...	355,435	381,569	1.02	1.09	fr	1	0		0	157,500
SHAMSI...	42174501290	907 WED...	14	GOOD	1		368,000	12/15/2...	MARK...	359,165	377,816	0.96	1.03	fr	1	0		0	157,500
BKB CO...	42174501300	923 WAR...	14	FAIR	1		330,000	6/14/20...	CASH...	311,393	329,319	0.94	1	fr	1	0		0	175,000
BELLE G...	42174501310	927 WIS...	14	VER...	1		355,000	5/3/2021	MARK...	372,192	394,018	1.05	1.11	fr	1	0		15,330	175,000
PATEL R...	42174501310	925 WIS...	14	GOOD	1		345,000	5/20/20...	MARK...	356,441	380,397	1.03	1.1	fr	1	0		0	175,000
POWER...	42174501310	922 WAR...	14	GOOD	1		357,663	12/9/20...	MARK...	348,154	371,983	0.97	1.04	fr	1	0		1,500	175,000

View By: All (selected), Qualified, Non-Qual

Adj. Ratio Total: 1.001 | New Factor: 2.29 | Calculate

Ratio Total: 0.942 | Current Factor: 2.68 | Apply

Previous Factor: 2.68 | Cancel

# Appraising in Market Swings

## Reappraise Calibrate Models Using Mass Appraisal Techniques

### Residential Neighborhood/Building Class

#### Neighborhood Analysis Module

- ▶ Apply by Neighborhood by Building Class

The screenshot displays the Neighborhood Analysis Module in a mass appraisal software. The main window shows a search for properties in the neighborhood '2RSJ14' with building class '14'. The results table lists various properties with their respective values and ratios. Summary statistics at the bottom indicate an Adjusted Ratio Total of 1.001 and a Ratio Total of 0.942. The interface also includes a 'View By' section with radio buttons for 'All', 'Qualified', and 'Non-Qual'.

Quantity	Account Number	Address	RC	Ownership	CD A#	Est Price	Est Date	Est Type	GR Value	Market Value	Ratio	Q	Q Score	Cost Features	Assessment	Est Value
1	420785000600	816 EDC...	14	EXCOP	1	380,000	9/13/20	MARK	350,739	380,400	0.95	1.02	1	0	11,240	175,000
1	420785000600	805 MEL...	14	VER	1	395,000	2/7/2022	MARK	363,313	387,637	0.94	1.01	1	0	0	175,000
1	420795000070	919 MEL...	14	VER	1	405,000	6/27/20	UNAS	365,699	391,572	0.91	0.97	1	0	0	175,000
1	420805000090	907 PINE...	14	AVE	1	357,000	9/16/20	MARK	354,894	375,443	0.99	1.05	1	0	20,000	175,000
1	420805000400	916 PINE...	14	GOOD	1	419,000	5/31/20	MARK	345,595	369,319	0.83	0.88	1	0	0	175,000
1	420805000400	509 FOR...	14	GOOD	1	336,000	8/20/20	MARK	362,917	389,161	1.08	1.16	1	0	18,515	175,000
1	420805000070	912 FOR...	14	VER	1	475,000	9/12/20	UNAS	382,673	391,572	0.81	0.82	1	0	0	175,000
1	421745012900	923 WED...	14	VER	1	350,000	12/19/20	MARK	355,435	381,569	1.02	1.09	1	0	0	167,500
1	421745012900	907 WED...	14	GOOD	1	358,000	12/15/20	MARK	353,185	377,816	0.98	1.03	1	0	0	167,500
1	421745013000	923 WAR...	14	FAIR	1	330,000	6/14/20	CASH	311,393	329,319	0.94	1	1	0	0	175,000
1	421745013100	927 WIS...	14	VER	1	355,000	5/3/2021	MARK	372,192	394,019	1.05	1.11	1	0	15,330	175,000
1	421745013100	925 WIS...	14	GOOD	1	345,000	5/20/20	MARK	358,441	390,997	1.03	1.1	1	0	0	175,000
1	421745013100	922 WAR...	14	GOOD	1	357,663	12/9/20	MARK	345,154	371,983	0.97	1.04	1	0	1,500	175,000

Summary Statistics:

- Adj. Ratio Total: 1.001
- Ratio Total: 0.942
- New Factor: 2.29
- Current Factor: 2.68
- Previous Factor: 2.68

# Appraising in Market Swings

## Reappraise Calibrate Models Using Mass Appraisal Techniques

### Residential Neighborhood/Building Class

#### Neighborhood Analysis Module

- ▶ Apply by Neighborhood by Building Class
  - ▶ All accounts within same Neighborhood Same Building Class have new Location Factor updated

Address: 802 EDGEFIELD DR  
Value: \$327,940 Method: COST  
Account #: 42078500060020000  
Reval Year: 2022  
Tax Obj ID: 42078500060020000

Main Living Area Price / SF				Location Multiplier			
Price / SF	63.81	Lump Sum Deviation	2700.00	Location Factor	2.68		
Deviations (F5F)	+ 0.00	Quality/Design Adjustment	100 %	Location Adjustment	x 1.00		
		Percent Complete	100 %				
Adjusted Price / SF	63.81	Depreciation Percent	50 % <input type="checkbox"/> Override	Location Multiplier	2.68		

Improvement	Area (SF)	Unit Price	Value	Applied Deviation	Applied QD Adj	[R.C.N.] Applied Loc Mult	Depr. Impv Value	Value / SF
Main Living Area	1592	63.81	101,586	104,286	104,286	279,495	139,743	87.78
Attached Garages (1)	441	22.33	9,848			26,391	13,196	29.92
Addl Improvements (0)	0	0.00	0			0	0	0.00
Special Features (0)	N/A	N/A	0			0	0	N/A
<b>Total Living Area</b>	<b>1,592</b>							
<b>Total Improvements</b>			<b>\$111,433</b>			<b>\$305,877</b>	<b>\$152,936</b>	<b>96.07</b>
							152,940 <input type="checkbox"/> Override	

Include in Value / SF Calculation

Market Override

### NBHD ADJUSTMENT WORKSHEET

11/9/2022 13:45

**NBHD DESC.**

**# SALES**

**APPRAISER**

**COMMENTS**

**MEDIAN**

<b>0017A - Res-ransom Canyon</b>	
32	
CHRISTIE VILES	
CHANGE	
94.12%	
<b># PROPERTIES</b>	514
<b>Sales to NBHD</b>	6.23%

NBHD	0017A
ADJ	166%

	LAND Val	Imp Val	Sale Price	S/P-LV
Adj Val	\$ 7,539	\$ 254,131	\$ 277,750	\$ 270,211
			COV	19.52
<b>Unadj Imp Val</b>	<b>\$ 153,091</b>		PRD	102.68
<b>New Median Ratio</b>	<b>100.18%</b>		COD	15.17
<b>New NBHD Adj</b>	<b>177%</b>		% Change	6.4%

Sale #	NBHD DESC.	NBHD	LAND Val	Imp Val	Total Value	Sale Price	Ratio	Nbhd Ac	AdHocTaxYe	Quick R	Eff Yr	Yr Blt	Class	Type	Sale Typ	Valid Co	Deed Ty	Deed Ty	Sale Date	Ref #
1	0017A - Res-ransom Canyon	0017A	\$14,518	\$210,788	\$225,306	\$360,000	62.59%	166	2022	R125573	0	1978	RV6	MA	R	VALIDV	WD	Warrant y Deed	20-Jul-21	0017A
2	0017A - Res-ransom Canyon	0017A	\$31,264	\$269,249	\$300,513	\$450,000	66.78%	166	2022	R125177	0	2014	RV6	SHP1	R	VALIDV	WD	Warrant y Deed	24-Sep-21	0017A
3	0017A - Res-ransom Canyon	0017A	\$78,648	\$407,961	\$486,609	\$645,000	75.44%	166	2022	R121476	0	2004	RV8	MA75	R	VALIDV	WD	Warrant y Deed	17-Dec-21	0017A
4	0017A - Res-ransom Canyon	0017A	\$86,512	\$416,883	\$503,395	\$650,000	77.45%	166	2022	R128947	0	1985	RV8	MA	R	VALIDV	WD	Warrant y Deed	23-Apr-21	0017A
5	0017A - Res-ransom Canyon	0017A	\$14,314	\$348,655	\$362,969	\$447,500	81.11%	166	2022	R122686	0	1967	RV7	MA	R	VALIDV	WD	Warrant y Deed	02-Aug-21	0017A
6	0017A - Res-ransom Canyon	0017A	\$16,758	\$227,953	\$244,711	\$300,000	81.57%	166	2022	R125093	0	1969	RV6	MA	R	VALIDV	DD	Deed Of Any Kind	20-Jul-21	0017A
7	0017A - Res-ransom Canyon	0017A	\$20,222	\$385,927	\$406,149	\$495,995	81.89%	166	2022	R43914	1999	2006	RV7	CAR	R	VALIDV	WD	Warrant y Deed	28-Sep-21	0017A
8	0017A - Res-ransom Canyon	0017A	\$8,624	\$188,244	\$196,868	\$235,000	83.77%	166	2022	R37850	0	1984	RV6	MA	R	VALIDV	WD	Warrant y Deed	03-Dec-21	0017A
9	0017A - Res-ransom Canyon	0017A	\$31,574	\$248,606	\$280,180	\$324,500	86.34%	166	2022	R128321	0	1974	RV6	MA	R	VALIDV	WD	Warrant y Deed	12-Aug-21	0017A



# Appraising in Market Swings

## Reappraise Calibrate Models Using Mass Appraisal Techniques

### Residential Neighborhood/Building Class

#### Neighborhood Analysis Module

- ▶ **Apply** by Neighborhood by Building Class
  - ▶ All accounts within same Neighborhood Same Building Class have new Location Factor updated
  - ▶ All accounts converted to Cost Approach if on Sales Approach
  - ▶ All accounts have any Cost Approach Overrides removed
  - ▶ New Cost Approach is recalculated using new Location Factor for all accounts insuring equal and uniform valuations

# Appraising in Market Swings

## Refine/Value Review Residential Neighborhoods

### Neighborhood Value Review Report

- ▶ Neighborhood Value Review Report is produced when neighborhood reappraisal is completed

# Appraising in Market Swings

## Refine/Value Review Residential Neighborhoods

### Neighborhood Value Review Report

DCAD M.A.R.S. - RESIDENTIAL NBHD ANALYSIS - Account Number 42078500060020000 - PIN: 15C7841

File Edit View Tools Window Help

Find Print Owner Land Plots Value Features Sketch Comment Media Menu Display Permit Sales Exempt Cap HS Equity ARB GIS Office/Routing VSR Acmt NBHD Main

History 2023 Web 0 Messages Residential ARB VSR View Images

Address: 802 EDGEFIELD DR Account #: 42078500060020000 Tax Obj ID: 42078500060020000 1 of 1

Value: \$327,940 Method: COST Reval Year: 2022

Location Factor

Last Reappraisal: 2/19/2019

2022 Census: 0

2022 Regression: 0

2023: 1

2022: 82

RESIDENTIAL NEIGHBORHOOD OVERVIEW

Mapsoo: DALLAS 6 PROGRAMMATIC

Protest %: 0

# of Acots: 444

Nbhd Code: 2RSJ14

# of Hmstds: 288

City Code: RICHARDSON

Neighborhood Summary

2RSJ14 IS COMPOSED OF 421 BC 14 HOMES, ONE BC 16 BUILT IN 2011, 20 BC 18'S, ONE VACANT LOT, AND ONE SPECIAL ACREAGE PRICING LOT WITH MINOR IMPROVEMENTS. THE NBHD WAS BUILT BETWEEN 1959 AND 1973 EXCEPT TWO HOMES ONE BUILT IN 1949 AND ANOTHER IN 2011.

Market Influences

-10% LAND ADJ FOR LOTS BACKING AND -15% FOR SIDING TO ARAPAHO RD. 1303 WEST SHORE PRICED BY THE ACRE (LARGE LOT)

Typical Lot Size: 67 X 120 FT Base Lot Value: \$175,000 F/P

Typical Land to Property Ratio: 23 %

Compelling Nbhd: 2RSO05 (BC14), 2RSP19 (BC18), 2RSM18 FOR LARGE HOMES.

Pools: ATYPICAL

Neighborhood Breakdown

Neighborhood Overview

Value Review Report

Appraiser: HEATON, MATT Supervisor: NEWMAN, ROBERT

Date: 3/16/2022 Date: 3/16/2022

Getting Overview Information

DCAD/MARS DBPR/DO SOCHERTS 387 DOCKED 10/26/2022

Rate off and on 2:43 PM 10/26/2022

# Appraising in Market Swings

## Refine/Value Review Residential Neighborhoods

### Neighborhood Value Review Report

DCAD M.A.R.S. - [RESIDENTIAL NBHD ANALYSIS - Account Number 4207850006000000 - PIN: 15K784 (READ ONLY)]

File Edit View Tools Window Help

Find JE Print Alert Contact Land Phys Value Features Sketch Comment Media Menu Display Permit Sales Earnout Cap RS Equity A/R GIS Office/Outing VOT Asset

1 of 1 Total 444 100% 444 of 444

Date Printed: 28-October-2022

### Dallas Central Appraisal District

#### Residential Value Review

NEIGHBORHOOD CODE: 2RSJ14

Account Number (Address)	Perm. Code	Contrib. Account	Yr. Bt. Eff. Yr.	Permit Amt Add	Sub Insp	Lv. Area (Ac)	BC (Sq Ft)	Contra-Degr %	Land Val	Imp. Val	Pr Sq Ft Sales Df	2022 Sale Price	Market Sale Type	2021 Market % Change
4207850006000000	0	0	1981	0	A	1,976	14	V	40	175,000	C	196.55	328,500	150,670
800 Woodland Way	0	0	1971	0	A	1,07.99	14	V	60	175,000	C	07/19/2020	328,375	17
4207850006000000	0	0	1981	0	A	1,276	14	F	60	175,000	C	180.85	302,800	200,000
802 Woodland Way	0	0	1981	0	A	76.13	14	V	33	175,000	C	211.40	454,190	127,730
4207850006000000	0	0	1974	0	A	4,300	14	V	33	175,000	C	119.87	0	29
804 Woodland Way	0	0	1981	0	A	2,592	14	V	30	175,000	C	188.58	330,000	225,960
4207850006000000	0	0	1981	0	A	1,400	14	V	30	175,000	C	27.94	0	32
806 Woodland Way	0	0	1981	0	A	1,138	14	G	45	175,000	C	241.32	322,990	224,970
4207850006000000	0	0	1981	0	A	1,138	14	G	45	175,000	C	241.32	322,990	224,970
808 Woodland Way	0	0	1981	0	A	1,138	14	F	30	175,000	C	179.43	205,000	177,000
4207850006000000	0	0	1981	0	A	1,875	14	F	30	175,000	C	179.43	205,000	177,000
810 Woodland Way	0	0	1981	0	A	24.76	14	V	30	175,000	C	181.16	342,190	41
4207850006000000	0	0	1981	0	A	1,848	14	A	50	175,000	C	181.16	342,190	247,160
812 Woodland Way	0	0	1981	0	A	90.47	14	V	30	175,000	C	181.16	342,190	30
4207850006000000	0	0	1981	0	A	1,982	14	A	50	175,000	C	181.16	342,190	247,160
814 Woodland Way	0	0	1981	0	A	93.68	14	V	30	175,000	C	216.54	401,890	33
4207850006000000	0	0	1981	0	A	1,325	14	V	35	175,000	C	216.54	401,890	244,800
816 Woodland Way	0	0	1981	4,210	A	122.25	14	V	35	175,000	C	216.54	401,890	17
4207850006000000	0	0	1981	0	A	1,271	14	G	45	175,000	C	249.81	318,010	227,026
818 Woodland Way	0	0	1981	0	A	110.94	14	V	30	175,000	C	202.41	347,360	38
4207850006000000	0	0	1981	0	A	1,716	14	V	40	175,000	C	202.41	347,360	229,490
820 Woodland Way	0	0	1981	0	A	100.43	14	V	30	175,000	C	214.18	338,000	34
4207850006000000	0	0	1981	0	A	1,848	14	A	50	175,000	C	195.68	353,970	242,246
1400 Meadow View Dr	0	0	1981	0	A	93.43	14	G	45	175,000	C	195.68	353,970	28
4207850006000000	0	0	1980	0	A	1,860	14	G	45	175,000	C	218.34	383,850	212,150
1402 Meadow View Dr	0	0	1980	0	A	101.60	14	G	45	175,000	C	218.34	383,850	29
4207850006000000	0	0	1980	0	A	1,284	14	G	45	175,000	C	187.88	325,000	261,250
1404 Meadow View Dr	0	0	1980	0	A	1,898	14	A	50	175,000	C	187.88	325,000	32
4207850006000000	0	0	1980	0	A	1,898	14	A	50	175,000	C	187.88	325,000	248,140
1408 Meadow View Dr	0	0	1980	10,120	A	101.20	14	V	30	175,000	C	204.75	330,830	302,810
4207850006000000	0	0	1895	0	A	18.25	14	V	30	175,000	C	148.22	333,090	269,440
1408 Meadow View Dr	0	0	1980	0	A	1,862	14	G	45	175,000	C	148.22	333,090	32
1410 Meadow View Dr	0	0	1980	16,969	A	106.44	14	G	45	175,000	C	148.22	333,090	32

Address Value

Last Re

RESID

Mapso

Protest

Neighb

2RSJ14

BETW

Market

-10% L

Typical

Typical

Pools

ATYPICAL

Neighborhood Breakdown

Neighborhood Overview

Value Review Report

Appraiser: HEATON, MATT

Supervisor: NEWMAN, ROBERT

Date: 3/16/2022

Date: 3/16/2022

060020000 1 of 1

1

82

2RSJ14

RICHARDSON

INVESTMENTS. THE NBHD WAS BUILT

GE HOMES.

DCAD\MAR2\DRPRID DOCHERTS 387 DOCKED 10/28/2022

Rain off and on 2:49 PM 10/28/2022

# Appraising in Market Swings

## Refine/Value Review Residential Neighborhoods

### Neighborhood Value Review Report

- ▶ Appraiser reviews and gives to Supervisor for final sign off
- ▶ Neighborhood Value Review report has all accounts in Neighborhood with current market value, last years market value, % change, last known sale price/sale date, land value, any current year permit data, living area, appraised price per square foot, etc.

# Appraising in Market Swings

## DCAD Residential Ratio Reports

- ▶ Neighborhood
- ▶ Neighborhood by Building Class
- ▶ **Independent School Districts ISD**
- ▶ City
- ▶ Building Class (All)
- ▶ Land

# Appraising in Market Swings

## DCAD Residential Ratio Reports

**Weekly Analysis**

Total Accounts Selected for Year: 17395  
 Reapp. Year: 2023

School District	Total App	Accounts	Appr Value	Sales Price	Sales	Ratio	Cost	Market	Income
CARROLLTON-FARMERS B...	\$9,042,366,290	25,995	\$696,578,530	\$775,131,311	1,747	89.87%	95.17%	4.72%	0.01%
CEDAR HILL ISD	\$5,050,571,880	17,208	\$293,761,370	\$311,749,411	923	94.23%	94.25%	5.45%	0.01%
COPPELL ISD	\$8,263,619,680	16,542	\$519,614,110	\$577,748,592	954	89.94%	92.01%	7.97%	0.02%
DALLAS ISD	\$97,221,199,400	274,156	\$6,111,894,800	\$9,023,342,981	16,882	89.90%	95.44%	4.53%	0.02%
DESOTO ISD	\$5,478,885,770	20,342	\$297,211,520	\$330,026,319	988	90.06%	94.25%	5.71%	0.04%
DUNCANVILLE ISD	\$5,470,210,160	20,683	\$279,784,220	\$299,145,201	942	93.53%	94.54%	5.43%	0.03%
FERRIS ISD	\$7,442,500	120	\$0	\$0	0	0.00%	100.00%	0.00%	0.00%
GARLAND ISD	\$24,643,016,410	87,667	\$1,578,702,800	\$1,712,511,636	4,950	92.19%	94.63%	5.35%	0.01%
GRAND PRAIRIE ISD	\$7,381,888,920	34,938	\$341,268,030	\$375,497,877	1,295	90.88%	96.80%	3.17%	0.03%
HIGHLAND PARK ISD	\$21,510,420,680	10,632	\$1,282,275,300	\$1,428,062,014	669	89.79%	95.84%	4.13%	0.00%
IRVING ISD	\$9,566,288,860	38,201	\$584,101,870	\$640,769,693	1,780	91.16%	95.86%	4.08%	0.05%
LANCASTER ISD	\$3,001,435,520	13,698	\$144,065,520	\$161,607,579	587	89.15%	95.06%	4.89%	0.04%
MESQUITE ISD	\$10,208,243,550	49,538	\$622,028,920	\$706,220,254	2,602	88.08%	96.39%	3.50%	0.05%
RICHARDSON ISD	\$23,013,853,740	57,731	\$1,718,039,680	\$1,880,036,804	3,883	91.38%	93.57%	6.41%	0.02%
SUNNYVALE ISD	\$1,308,089,270	3,094	\$68,359,530	\$78,765,056	137	86.79%	94.34%	3.10%	0.00%

Export To Excel

# Appraising in Market Swings

## DCAD Residential Ratio Reports

School District	Total Appr	Accounts	Appr Value	Sales Price	Sales	Ratio	Cost	Market	Income
CARROLLTON-FARMERS BRANCH ISD	9,047,695,360	25,948	697,213,930	690,880,022	1,749	<b>100.92%</b>	99.92%	0.08%	0.01%
CEDAR HILL ISD	5,090,198,230	17,162	289,940,010	288,922,363	954	<b>100.35%</b>	99.99%	0.0%	0.01%
COPPELL ISD	8,378,265,920	16,512	493,941,280	491,158,761	919	<b>100.57%</b>	99.92%	0.06%	0.02%
DALLAS ISD	98,210,149,730	273,762	8,446,911,120	8,370,408,433	16,839	<b>100.91%</b>	99.87%	0.11%	0.02%
DESOTO ISD	5,536,484,200	20,221	280,266,050	278,864,786	930	<b>100.50%</b>	99.96%	0.0%	0.04%
DUNCANVILLE ISD	5,530,817,850	20,686	254,493,060	253,872,052	883	<b>100.2%</b>	99.97%	0.0%	0.03%
GARLAND ISD	24,812,624,990	87,115	1,500,506,140	1,479,053,080	4,780	<b>101.17%</b>	99.96%	0.03%	0.01%
GRAND PRAIRIE ISD	7,416,443,670	34,841	333,982,670	329,271,672	1,238	<b>101.43%</b>	99.95%	0.02%	0.03%
HIGHLAND PARK ISD	21,796,325,890	10,631	1,554,237,500	1,566,799,802	782	<b>99.2%</b>	99.97%	0.03%	0.0%
IRVING ISD	9,637,800,950	37,880	599,998,710	597,884,714	1,743	<b>100.35%</b>	99.91%	0.04%	0.05%
LANCASTER ISD	3,016,266,410	13,590	128,683,620	128,050,039	524	<b>100.49%</b>	99.96%	0.0%	0.04%
MESQUITE ISD	10,272,679,990	49,319	584,161,470	572,826,034	2,364	<b>101.98%</b>	99.94%	0.01%	0.05%
RICHARDSON ISD	23,274,133,400	57,680	1,653,471,420	1,633,109,042	3,722	<b>101.25%</b>	99.74%	0.24%	0.02%
SUNNYVALE ISD	1,316,381,420	3,010	81,886,230	82,284,801	156	<b>99.52%</b>	99.73%	0.27%	0.0%



Taxing Unit: SLB				
	Assessment Ratio	SalesPrice	Adjusted Sale Price	Value
Low Value	60.78%	\$24,000.00	\$24,000.00	\$20,120.00
High Value	138.83%	\$1,625,000.00	\$1,625,000.00	\$1,325,808.00
Median	99.86%	\$172,900.00	\$172,900.00	\$174,069.00
Mean	99.44%	\$195,187.81	\$195,187.81	\$192,603.07
Weighted Mean	98.68%			
Standard Deviation	12.65	112,658.42	112,658.42	109,395.19
Coefficient of Dispersion	9.13			
Coefficient of Variation	12.72			

Taxing Unit: SND				
	Assessment Ratio	SalesPrice	Adjusted Sale Price	Value



# Appraising in Market Swings

## Identifying Trends in Commercial Market Place

## Improve Market Area Ratio Reports

apartment ratio report.pdf - Adobe Acrobat Pro

Account	Property Name	Address	BC	Comp	IMA	LMA	Reval Yr	City	ISD	Cert. Value	Current Value	Cert. PFS	Current PSF	NLA	Sale Date	Sale Price	Adj Price	Cert. Ratio	Current Ratio	Sale Type	Source
No. of Sale(s) for 41988: 1										Certified Wt. Avg Ratio		0.96									
										Current Wt. Avg Ratio:		1.00									
<b>42013</b>																					
004689000A0010000	AXIS KESSLER PARK, REG 8:	2400 FORT WORTH AVE	54	A	540500	1DSK06	2022	DA	DS	\$50,500,000	\$54,150,000	\$180.47	\$193.52	279,823	1/5/2021	\$57,000,000	\$54,150,000	0.93	1.00	MARKET S	001
No. of Accounts: 1																					
No. of Sale(s) for 42013: 1										Certified Wt. Avg Ratio		0.93									
										Current Wt. Avg Ratio:		1.00									
<b>42028</b>																					
00000160744000000	4115 GILBERT	4115 GILBERT AVE	54	C	540200	1DSOL1	2022	DA	DS	\$675,000	\$800,000	\$170.80	\$202.43	3,952	3/8/2021	\$796,000	\$796,000	0.85	1.01	MARKET S	010
No. of Accounts: 1																					
No. of Sale(s) for 42028: 1										Certified Wt. Avg Ratio		0.85									
										Current Wt. Avg Ratio:		1.01									
<b>42033</b>																					
38218100000010000	ANNEX APARTMENTS LLC	4701 SAMUELL BLVD	54	B	542200	3MSC01	2022	CM	DS	\$20,150,000	\$22,695,000	\$76.51	\$86.17	263,370	4/20/2021	\$28,060,000	\$22,695,000	0.89	1.00	MARKET S	001
No. of Accounts: 1																					
No. of Sale(s) for 42033: 1										Certified Wt. Avg Ratio		0.89									
										Current Wt. Avg Ratio:		1.00									
<b>42035</b>																					
26448550010010000		724 W MILLER RD	54	C	542100	3GSP03	2022	CG	GS	\$2,250,000	\$2,880,000	\$87.95	\$112.57	25,584	4/9/2021	\$1,956,000	\$1,956,000	1.15	1.47	MARKET S	002
No. of Accounts: 1																					
No. of Sale(s) for 42035: 1										Certified Wt. Avg Ratio		1.15									
										Current Wt. Avg Ratio:		1.47									
<b>42037</b>																					
00000768976000000		14016 ESPERANZA RD	54	C	540800	1DSC1	2022	DA	RS	\$4,500,000	\$6,035,000	\$73.51	\$98.59	61,215	4/21/2021	\$5,725,000	\$5,725,000	0.79	1.05	MARKET S	002
No. of Accounts: 1																					

4

# Appraising in Market Swings

## Identifying Trends in Commercial Market Place

### Improve Market Area

- ▶ By Improved Market Areas (IMA)
  - ▶ By Property Type (Retail, Office, Industrial, Multi-Family, etc)
  - ▶ By Comp Code (A+, A, A-, B+, B, B-, C+, C, C-)

# Appraising in Market Swings

## Identifying Trends in Commercial Market Place

### Analyze Improve Market Area Market Data

- ▶ DCAD has Supervisor overseeing each Property Type (Office, Retail, Industrial, Multi-Family, etc)
- ▶ Property Type Supervisor analyzes 3<sup>rd</sup> party (COSTAR, TREPP, ALN, Real page, RERC, Hotel Fact book, PKF Trends Hotels, Valuation Insight and Perspectives, etc) market data
- ▶ Emphasis on 2<sup>nd</sup> quarter/3<sup>rd</sup> quarter data as opposed to year end I&E's
- ▶ **Create Income Pro Forma Models**
- ▶ **By Improved Market Areas (IMA)**
  - ▶ By Property Type (Retail, Office, Industrial, Multi-Family, etc)
  - ▶ By Comp Code (A+, A, A-, B+, B, B-, C+, C, C-)

# Appraising in Market Swings

## Reappraise Calibrate Models Using Mass Appraisal Techniques

- ▶ Income Component Adjustments
  - ▶ Rental Rate
  - ▶ Vacancy & Collection Loss
  - ▶ Expenses
  - ▶ Cap Rate
- ▶ By Improved Market Areas by Comp Codes (A+, A, A-, B+, B, B-, C+, C, C-)
  - ▶ Retail
  - ▶ Multi-Family
  - ▶ Industrial
  - ▶ Office
  - ▶ Other

# Appraising in Market Swings

## Reappraise Calibrate Models

## IMA Model Update

Navigator

Property Name: BROADSTONE 5151

Building Class: APARTMENT (BRICK EXTERIOR)

Primary SPTD: MFR - APARTMENTS

Net Lable Area: 212,161 # of Stories: 5

Gross Bldg Area: 207,546 Story Height: 9

Total GBA: 453 C99 # of Buildings: 2

IMA: 541B00 Units: 245

Quality: EXCELLENT Foundation: CONCRETE SLAB

Condition: EXCELLENT Foundation Area: 40,342

Comparability: B+ CLASS Basement: NONE

Year Built: 2015 Construction Type: D-WOOD FRAME

Actual Age: 8 Overhead Doors: 0

Effective Age: 8 Finish Out Quality: UNASSIGNED

Effective Year Built: 2015 % Finish Out: 0

Framework: WOOD

Exterior Walls: BRICK VENEER

Roof Type: HIP/GABLE

Roof Structure: STEEL TRUSS

Roofing: COMPOSITION

Heating: CENTRAL HEAT

A/C: CENTRAL A/C

Interior Walls: SHEET ROCK

Floors: MULTIPLE

Acoustical Tile:  Grouping

Restrooms: 0

Rail Access:  Avg. Unit Size: 866

Dock High:  Exclude from Equity

Add Additional Taxable Object

# Appraising in Market Swings

## Reappraise Calibrate Models

## IMA Model Update

DCAD MARS - ICOM/WE/DA VALU - Account Number 008707000B03B0000 - PG: 105650W

File Edit View Tools Window Help

Address: 5151 BENT TREE FOREST DR Account #: 008707000B03B0000 Tax Obj ID: 008707000B03B0000 1 of 2

Value: \$49,827,500 Method: INCOME Reval Year: 2022 BPP

Cost		Market		Income	
Land	\$1,960,200	Land	\$1,960,200	Land	\$1,960,200
Excess Land	\$0	Excess Land	\$0	Excess Land	\$0
Total Land	\$1,960,200	Total Land	\$1,960,200	Total Land	\$1,960,200
Total Improve	\$44,147,650	Total Improve	\$47,867,300	Total Improve	\$47,867,300
Total Value	\$48,107,850	Total Value	\$49,827,500	Total Value	\$49,827,500
Value PSF	\$217.32	Value PSF	\$234.86	Value PSF	\$234.86
Value PSF w/o Excess	\$217.32	Value PSF w/o Excess	\$234.86	Value PSF w/o Excess	\$234.86
Value Per Unit	\$188,195.31	Value Per Unit	\$203,377.55	Value Per Unit	\$203,377.55
Value Per Unit w/o Excess	\$188,195.31	Value Per Unit w/o Excess	\$203,377.55	Value Per Unit w/o Excess	\$203,377.55

L.B. 0.51

Re-Calculate Detail Calculation Calculation



# Appraising in Market Swings

## Reappraise Calibrate Models

## IMA Model Update

The screenshot displays the IMA Model Update software interface. The main window shows the following information:

- Address:** 5151 BENT TREE FOREST DR
- Account #:** 008707000B03B0000
- Tax Obj ID:** 008707000B03B0000
- Value:** \$49,827,500
- Method:** INCOME
- Reval Year:** 2022
- Comp Code:** A CLASS
- NLA:** 212.161
- Units:** 245

The interface is divided into several sections:

- Actual & Model:** A table comparing actual and model financial data.
- Income Data Entry:** Fields for entering income data, including NLA Override and Units Override.
- Model:** A table of model parameters and their values.

Actual	Model
Collected Rent	\$3,081,875.00
Plus Electric	\$0.00
Econ Vacancy	\$292,676.24
Other Income	\$247,554.00
E.G.I.	\$3,329,429.00
Expenses	\$2,031,556.00
N.O.I.	\$1,297,873.00
Potential Rent	\$3,329,932.00
Year-end Rent	\$4,198,500.00
Year-end Vacancy	8
No. New Leases	0
Wtd. Avg Rent	

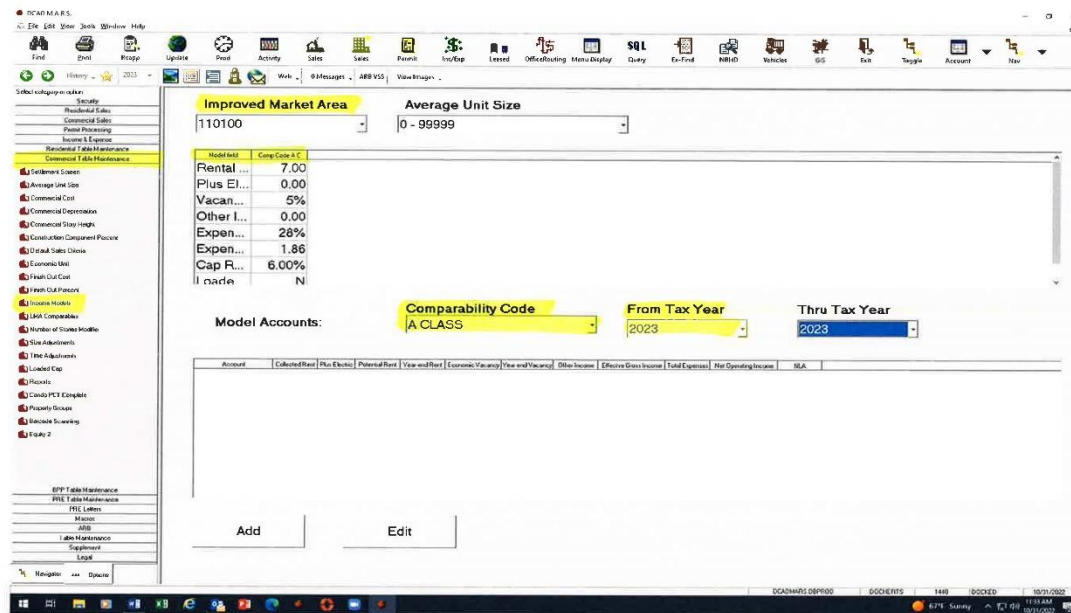
  

Model	Value
Rental Rate	\$19.55
Plus Electric	\$0.00
Vacancy %	4
Other Income	\$1.40
Expense %	41
Expense \$	\$8.27
Cap Rate %	5
Loaded Cap	7.610980
Total Value	\$50,490,580
\$/SF	\$237.68
\$/Unit	\$206.080

# Appraising in Market Swings

Reappraise Calibrate Models

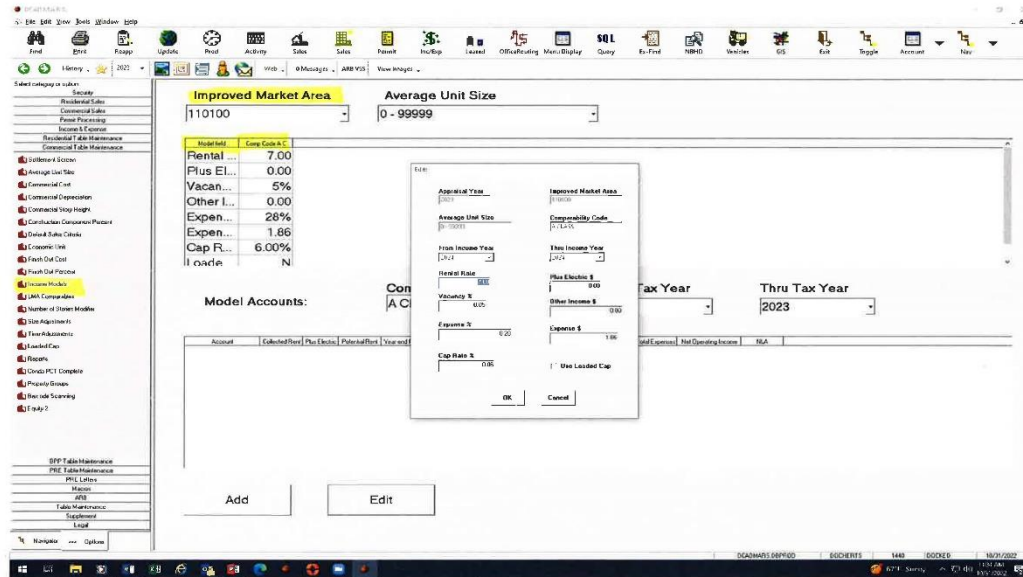
IMA Model Update



# Appraising in Market Swings

## Reappraise Calibrate Models

## IMA Model Update



# Appraising in Market Swings

## Reappraise Calibrate Models

### IMA Model Update

COMMERICAL VALUE - Account Number 00004345300000 - PIN: R416110

Mass Update Selection

Name	Proposed Name	Proposed Date/Time	Entered Date/Time	Entered Date/Time	Status	Action
FINANBISA	450238	18/11/2022 1:20:19 PM	1/1/1900	18/11/2022 1:20:19 PM	NEW REQUEST	2022
FINALEVA	302555	18/11/2022 1:58:13 PM	1/1/1900	18/11/2022 1:58:13 PM	NEW REQUEST	2022
FINALEVP	405688	18/11/2022 1:45:15 PM	1/1/1900	18/11/2022 1:45:15 PM	NEW REQUEST	2022
FINALEV	37047	18/11/2022 1:13:28 PM	1/1/1900	18/11/2022 1:13:28 PM	NEW REQUEST	2022
FINALEV	34947	18/11/2022 1:10:09 PM	1/1/1900	18/11/2022 1:10:09 PM	NEW REQUEST	2022
FINALEV	18151	18/11/2022 1:11:04 AM	1/1/1900	18/11/2022 1:11:04 AM	NEW REQUEST	2022
FINALEV	356	18/11/2022 1:10:15 PM	1/1/1900	18/11/2022 1:10:15 PM	NEW REQUEST	2022
FINALEV	303	18/11/2022 1:11:08 PM	1/1/1900	18/11/2022 1:11:08 PM	NEW REQUEST	2022
FINALEV	302555	18/11/2022 12:46:50 PM	1/1/1900	18/11/2022 12:46:50 PM	NEW REQUEST	2022
FINALEV	304999	18/11/2022 11:53:09 AM	1/1/1900	18/11/2022 11:53:09 AM	NEW REQUEST	2022
FINALEV	303003	18/11/2022 1:22:49 PM	1/1/1900	18/11/2022 1:22:49 PM	NEW REQUEST	2022
FINALEV	309	18/11/2022 1:12:22 AM	1/1/1900	18/11/2022 1:12:22 AM	NEW REQUEST	2022
FINALEV	103308	18/11/2022 11:12:41 AM	1/1/1900	18/11/2022 11:12:41 AM	NEW REQUEST	2022
FINALEV	103309	18/11/2022 11:18:15 AM	1/1/1900	18/11/2022 11:18:15 AM	NEW REQUEST	2022
FINALEV	103308	18/11/2022 11:07:34 AM	1/1/1900	18/11/2022 11:07:34 AM	NEW REQUEST	2022
FINALEV	103303	18/11/2022 8:16:30 AM	1/1/1900	18/11/2022 8:16:30 AM	NEW REQUEST	2022
FINALEV	103309	18/11/2022 9:55:56 AM	1/1/1900	18/11/2022 9:55:56 AM	NEW REQUEST	2022
FINALEV	103	18/11/2022 8:14:52 AM	1/1/1900	18/11/2022 8:14:52 AM	NEW REQUEST	2022
FINALEV	105	17/11/2022 12:04:11 PM	1/1/1900	17/11/2022 12:04:11 PM	NEW REQUEST	2022
FINALEV	143	17/11/2022 3:56:42 PM	1/1/1900	17/11/2022 3:56:42 PM	NEW REQUEST	2022
FINALEV	345	17/11/2022 3:45:34 PM	1/1/1900	17/11/2022 3:45:34 PM	NEW REQUEST	2022
FINALEV	105	17/11/2022 2:43:36 PM	1/1/1900	17/11/2022 2:43:36 PM	NEW REQUEST	2022
FINALEV	105	17/11/2022 2:34:45 PM	1/1/1900	17/11/2022 2:34:45 PM	NEW REQUEST	2022
FINALEV	292	17/11/2022 8:41:28 AM	1/1/1900	17/11/2022 8:41:28 AM	NEW REQUEST	2022
FINALEV	303	17/11/2022 9:38:03 AM	1/1/1900	17/11/2022 9:38:03 AM	NEW REQUEST	2022
FINALEV	305	17/11/2022 9:38:03 AM	1/1/1900	17/11/2022 9:38:03 AM	NEW REQUEST	2022
FINALEV	305	17/11/2022 8:10:17 AM	1/1/1900	17/11/2022 8:10:17 AM	NEW REQUEST	2022
FINALEV	305	17/11/2022 8:44:47 AM	1/1/1900	17/11/2022 8:44:47 AM	NEW REQUEST	2022
FINALEV	105	17/11/2022 8:44:24 AM	1/1/1900	17/11/2022 8:44:24 AM	NEW REQUEST	2022
FINALEV	105	17/11/2022 3:28:39 PM	1/1/1900	17/11/2022 3:28:39 PM	NEW REQUEST	2022
FINALEV	305	17/11/2022 1:56:40 PM	1/1/1900	17/11/2022 1:56:40 PM	NEW REQUEST	2022
FINALEV	305	17/11/2022 11:24:16 AM	1/1/1900	17/11/2022 11:24:16 AM	NEW REQUEST	2022
FINALEV	203216	17/11/2022 10:56:54 AM	1/1/1900	17/11/2022 10:56:54 AM	NEW REQUEST	2022
FINALEV	105	17/11/2022 9:30:30 AM	1/1/1900	17/11/2022 9:30:30 AM	NEW REQUEST	2022
FINALEV	305	17/11/2022 9:25:24 AM	1/1/1900	17/11/2022 9:25:24 AM	NEW REQUEST	2022
FINALEV	305	17/11/2022 9:25:11 AM	1/1/1900	17/11/2022 9:25:11 AM	NEW REQUEST	2022
FINALEV	305	17/11/2022 7:44:36 AM	1/1/1900	17/11/2022 7:44:36 AM	NEW REQUEST	2022
FINALEV	105	17/11/2022 4:27:42 PM	1/1/1900	17/11/2022 4:27:42 PM	NEW REQUEST	2022

# Appraising in Market Swings

**Refine/Value Review**

**Review Ratio Reports**

- ▶ By Improved Market Area (IMA)
- ▶ By Property Type (Office, Retail, Industrial, Multi-Family, Other)
  - ▶ By Independent School District (ISD)
  - ▶ By City
  - ▶ By Building Class



# Appraising in Market Swings

## Refine/Value Review Review Ratio Reports

city of dallas ratio report.pdf - Adobe Acrobat Pro

File Edit View Window Help

Open Create Print Copy Paste Undo Redo Erase Highlighter Stamp Comment

1 / 13 111% Tools Fill & Sign Comment

Print Date: 11/17/2021

### Commercial Sales Ratio Report

Sales Date between 01/01/2021 and 11/17/2021, City Jurisdiction = DA, Major Category = APARTMENT, Group by: Sale Id

Account	Property Name	Address	BC	Comp	IMA	LMA	Reval Yr	City	ISD	Cert. Value	Current Value	Cert. PFS	Current PSF	NLA	Sale Date	Sale Price	Adj Price	Cert Ratio	Current Ratio	Sale Type	Source
<b>41641</b>																					
00000185572000000	9910 ORAM, REG 7	5910 ORAM ST	54	C	540300	1DS11	2022	DA	DS	\$536,000	\$595,000	\$111.67	\$123.96	4,800	1/4/2021					MARKET S	010
No. of Accounts: 1											\$536,000	\$595,000			4,800	\$625,000	\$625,000	0.86	0.95		
No. of Sale(s) for 41641: 1											Certified Wt. Avg Ratio: 0.86		Current Wt. Avg Ratio: 0.95								
<b>41644</b>																					
00000367597000000	PEBBLES PARK, REG 7	8320 PARK LN	54	H	540900	1DSG10	2022	DA	DS	\$2,320,000	\$2,500,000	\$61.03	\$65.76	38,016	1/14/2021					MARKET S	002
No. of Accounts: 1											\$2,320,000	\$2,500,000			38,016	\$2,276,250	\$2,276,250	1.02	1.10		
No. of Sale(s) for 41644: 1											Certified Wt. Avg Ratio: 1.02		Current Wt. Avg Ratio: 1.10								
<b>41799</b>																					
00000726337000000	CASAS UNICAS, REG 7	2728 N BUCKNER BLVD	54	C	541000	1DSJ15	2022	DA	DS	\$3,021,000	\$5,096,000	\$78.81	\$97.52	52,255	3/5/2021					MARKET S	001
No. of Accounts: 1											\$3,021,000	\$5,096,000			52,255	\$5,200,000	\$5,200,000	0.58	0.98		
No. of Sale(s) for 41799: 1											Certified Wt. Avg Ratio: 0.58		Current Wt. Avg Ratio: 0.98								
<b>41870</b>																					
00703800000010000	2430 HIGHLAND, REG 7	2430 HIGHLAND RD	53	A	541000	1DSJ13	2022	DA	DS	\$975,000	\$975,000	\$157.77	\$157.77	6,180	3/25/2021					MARKET S	001
No. of Accounts: 1											\$975,000	\$975,000			6,180	\$975,000	\$975,000	1.00	1.00		
No. of Sale(s) for 41870: 1											Certified Wt. Avg Ratio: 1.00		Current Wt. Avg Ratio: 1.00								
<b>41886</b>																					

1

52°F Mostly sunny 12:45 PM 11/18/2021

# Appraising in Market Swings

## Summary

- ▶ **Develop and Utilize Online Sales Ratio Tools**
- ▶ **Develop Mass Appraise (Calibrate) Models Using Online Mass Appraisal Mass Update functionalities**
- ▶ **For Commercial properties use 3<sup>rd</sup> Party Market data to assist in Model Development**
  - ▶ **Develop Comp Codes by Property Types/Market Areas (Office, Retail, Industrial, Multi-Family, Other)**
- ▶ **Use Sales Ratios for final Performance Test**
- ▶ **Final Test Appraisal Review Board (ARB) Process**



# Appraising in Market Swings

## ARB

- ▶ **ARB (Challenges to proposed Market Value)**
  - ▶ **For Residential properties use Sales Approach**
  - ▶ **For Commercial request Income & Expense Statement/Rent Roll to compare to Model**
  - ▶ **Access 3<sup>rd</sup> Party Commercial Data (Costar & TREPP) when needed in Rebuttal Phase of ARB Hearing (41.67 (d))**
  - ▶ **Texas Property Tax Code Section 41.67 (d) “This subsection does not apply to information offered to rebut evidence or argument presented at the hearing by the protesting party or the party’s designated agent.”**

# Appraising in Market Swings

## Conclusions

- ▶ **Develop and Utilize Online Sales Ratio Tools**
- ▶ **Develop Mass Appraise (Calibrate) Models Using Online Mass Appraisal Mass Update functionalities**
- ▶ **For Commercial properties use 3<sup>rd</sup> Party Market data to assist in Income Model Development**
  - ▶ **Develop Comp Codes by Property Types/Market Areas (Office, Retail, Industrial, Multi-Family, Other)**
- ▶ **Use Sales Ratios for Final Performance Test**
- ▶ **Access 3<sup>rd</sup> Party Commercial Data (Costar & TREPP) when needed in Rebuttal Phase of ARB Hearing (41.67 (d))**
- ▶ **Texas Property Tax Code Section 41.67 (d) “This subsection does not apply to information offered to rebut evidence or argument presented at the hearing by the protesting party or the party’s designated agent.”**

# Appraising in Market Swings

## PTI Conference 2022

- ▶ Tim Radloff: [tradloff@lubbockcad.org](mailto:tradloff@lubbockcad.org)
- ▶ Shane Docherty: [dochertys@dcad.org](mailto:dochertys@dcad.org)