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 3rd 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

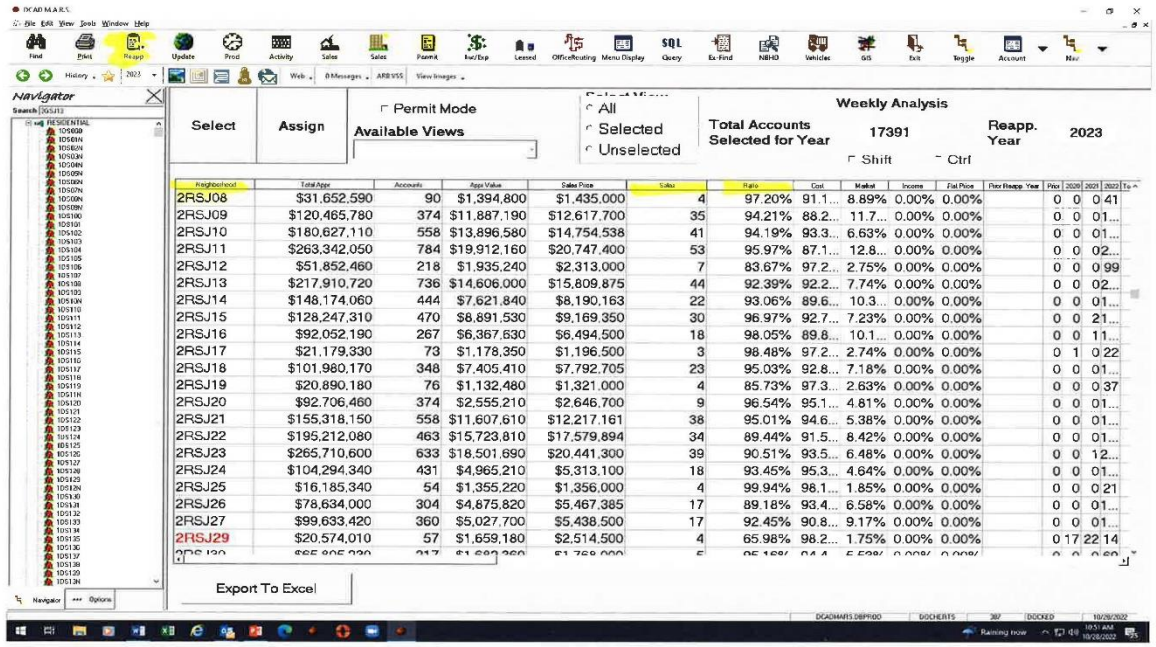
- **Residential Sales Ratio**
  - **By Neighborhood/By Building Class**

Appraising in Market Swings

Identifying Trends in Residential Market Place

DCAD Residential Reappraisal Analysis Module

Neighborhood Ratios Online



Neighborhood	Total Appr	Accounts	Appr Value	Sales Price	Sales	Ratio	Cost	Market	Income	Flat Price	Prior Reapp. Year	Prior	2020	2021	2022
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	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	1...
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	1...
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	2...
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	2...
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	1...
2RSJ15	$128,247,310	470	$8,891,530	$9,169,350	30	96.97%	92.7...	7.23%	0.00%	0.00%		0	0	2	1...
2RSJ16	$92,052,190	267	$6,367,630	$6,494,500	18	98.05%	89.8...	10.1...	0.00%	0.00%		0	0	1	1...
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	1...
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	1...
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	1...
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	1...
2RSJ23	$265,710,600	633	$18,501,690	$20,441,300	39	90.51%	93.5...	6.48%	0.00%	0.00%		0	0	1	2...
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	1...
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	1...
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	1...
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

LUBBOCK

Sales Ratio Report

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 / SPTB / COND	Eff Yr / Act Yr / % COM / ECO	Area / Class / Good / FUN	Total Mkt Value / Impv Value / Lnd Acres / Imp Adj	Land Value / Land Ratio / Land Adj	Imp1 Desc / Imp2 Desc / Imp3 Desc / Val/Sft	Price/Sft	Sale Type / Sale Date / Sale Price / Ratio %
R318543	FOX RIDGE L 205	A1	2015	RV6	$221,817	$25,084			04/09/2021
S290760		A			0.12	10.16			$247,000
487	CLB,GLB,HSP,SCP,WHP				128.00	100.00	$126.55	$126.60	99.96
	CCG / 0663AFR								
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	RV6	$240,535	$32,994			03/19/2021
S290760		A			0.16	12.06			$272,990
487	CLB,GLB,HSP,SCP,WHP				128.00	100.00	$136.29	$136.02	100.20
	CCG / 0663AFR								
R290760-00000-02900-000	10118 VERNON DR LUBBOCK, TX 79423	RV6	2017	1,822	$250,636		Residential		R - Outside Sou
R326146	FOX RIDGE L 290	A1	2017	RV6	$218,206	$32,430			07/08/2021
S290760		A			0.16	12.94			$250,000
487	CLB,GLB,HSP,SCP,WHP				128.00	100.00	$137.56	$137.21	100.25
	CCG / 0663AFR								
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	RV6	$236,793	$28,435			02/17/2021
S290760		A			0.14	10.72			$263,000

Appraising in Market Swings

Reappraise Calibrate Models Using Mass Appraisal Techniques

Residential Neighborhood/Building Class/DCAD

Neighborhood Analysis Module

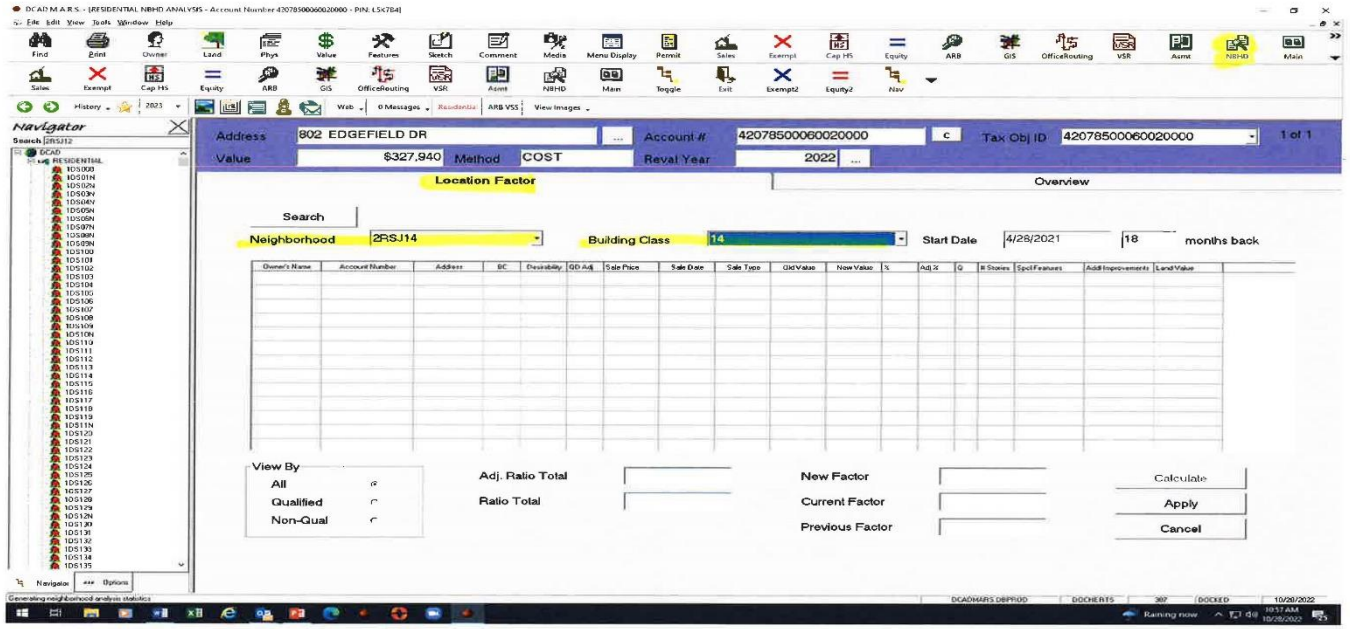
- **Search** by Neighborhood by Building Class
- **Calculate** Location Factor by Neighborhood by Building Class
- **Apply** Calculation to all Properties within same Neighborhood Building Class
  - Removes any account currently on Sales Approach back to Cost Approach
  - Removes any Cost Approach Overrides
  - 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



	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	SalesRatio	eg_NbhdR	HocTaxYe	QuickRefI	stOffEffYe	stOffActYe	stOffSegC	stOffSegTy	leTypeCo	ferValidity	mentTyp
2	0016A1-41	0016A1-4	0016A1-4 - Residential Class 1 t	2,000.00	43,762.00	45,762.00	84,900.00	53.9	160	2022	R77866		1953	RF2	MA	N	VALIDV	WD
3	0016A1-42	0016A1-4	0016A1-4 - Residential Class 1 t	3,000.00	77,129.00	80,129.00	105,000.00	76.31	160	2022	R27593		1953	RF3	MA	R	VALIDV	WD
4	0016A1-43	0016A1-4	0016A1-4 - Residential Class 1 t	4,860.00	122,888.00	127,748.00	145,000.00	88.1	160	2022	R67744		1958	RF4	MA	R	VALIDV	WD
5	0016A1-44	0016A1-4	0016A1-4 - Residential Class 1 t	3,000.00	49,871.00	52,871.00	60,000.00	88.11	160	2022	R47956		1953	RF2	MA	R	VALIDV	WD
6	0016A1-45	0016A1-4	0016A1-4 - Residential Class 1 t	3,000.00	62,991.00	65,991.00	74,000.00	89.17	160	2022	R70700		1935	RF1	MA	R	VALIDV	WD
7	0016A1-46	0016A1-4	0016A1-4 - Residential Class 1 t	5,561.00	144,426.00	149,987.00	166,000.00	90.35	160	2022	R98032		1959	RV4	MA	R	VALIDV	WD
8	0016A1-47	0016A1-4	0016A1-4 - Residential Class 1 t	1,110.00	92,415.00	93,525.00	102,000.00	91.69	160	2022	R133898		1954	RF3	MA	R	VALIDV	WD
9	0016A1-48	0016A1-4	0016A1-4 - Residential Class 1 t	3,000.00	74,140.00	77,140.00	81,000.00	95.23	160	2022	R52261		1945	RF2	MA	R	VALIDV	WD
10	0016A1-49	0016A1-4	0016A1-4 - Residential Class 1 t	2,727.00	46,777.00	49,504.00	42,000.00	117.86	160	2022	R338933	2001	1959	RF1	MA	R	VALIDV	WD
11	0016A1-410	0016A1-4	0016A1-4 - Residential Class 1 t	3,273.00	90,868.00	94,141.00	68,000.00	138.44	160	2022	R53723		1959	RF3	MA	R	VALIDV	WD
12	0016A1-411	0016A1-4	0016A1-4 - Residential Class 1 t	4,916.00	76,525.00	81,441.00	52,000.00	156.61	160	2022	R77314		2000	RF3	STG	R	VALIDV	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	VALIDV	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	VALIDV	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	VALIDV	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	VALIDV	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	VALIDV	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	VALIDV	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	VALIDV	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	VALIDV	WD

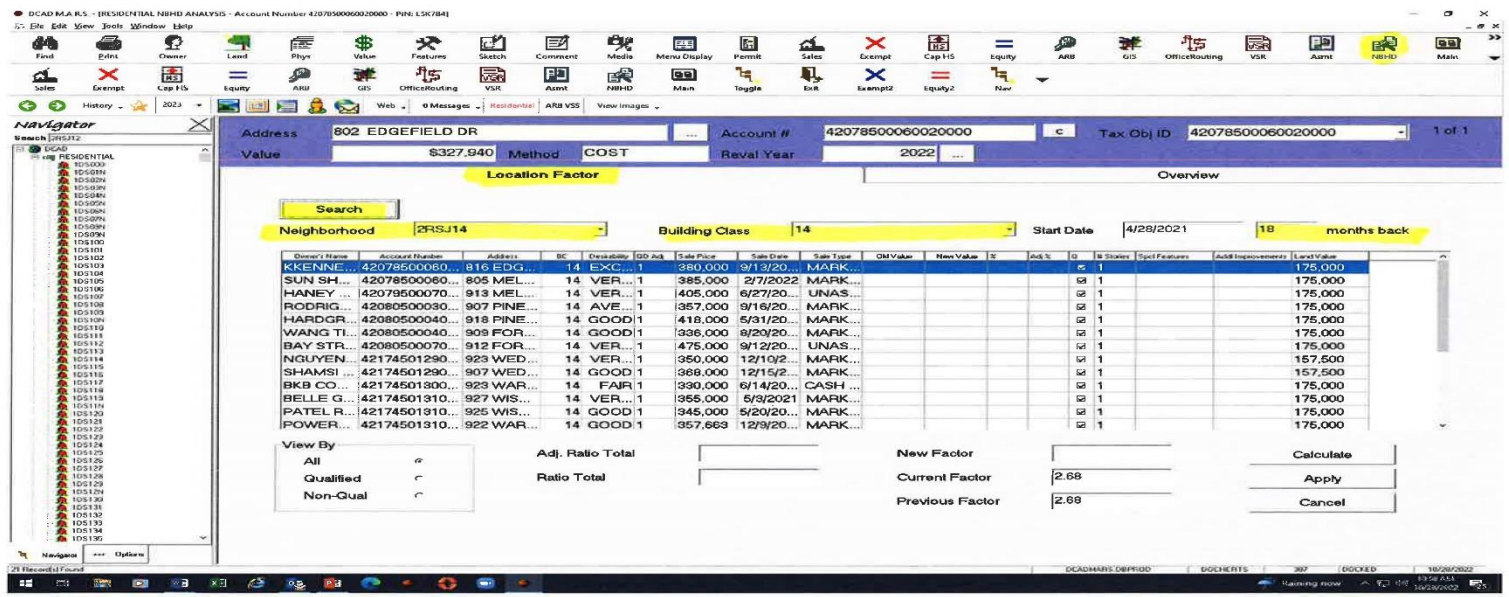
Appraising in Market Swings

Reappraise Calibrate Models Using Mass Appraisal Techniques

Residential Neighborhood/Building Class

Neighborhood Analysis Module

- **Search** by Neighborhood by Building Class



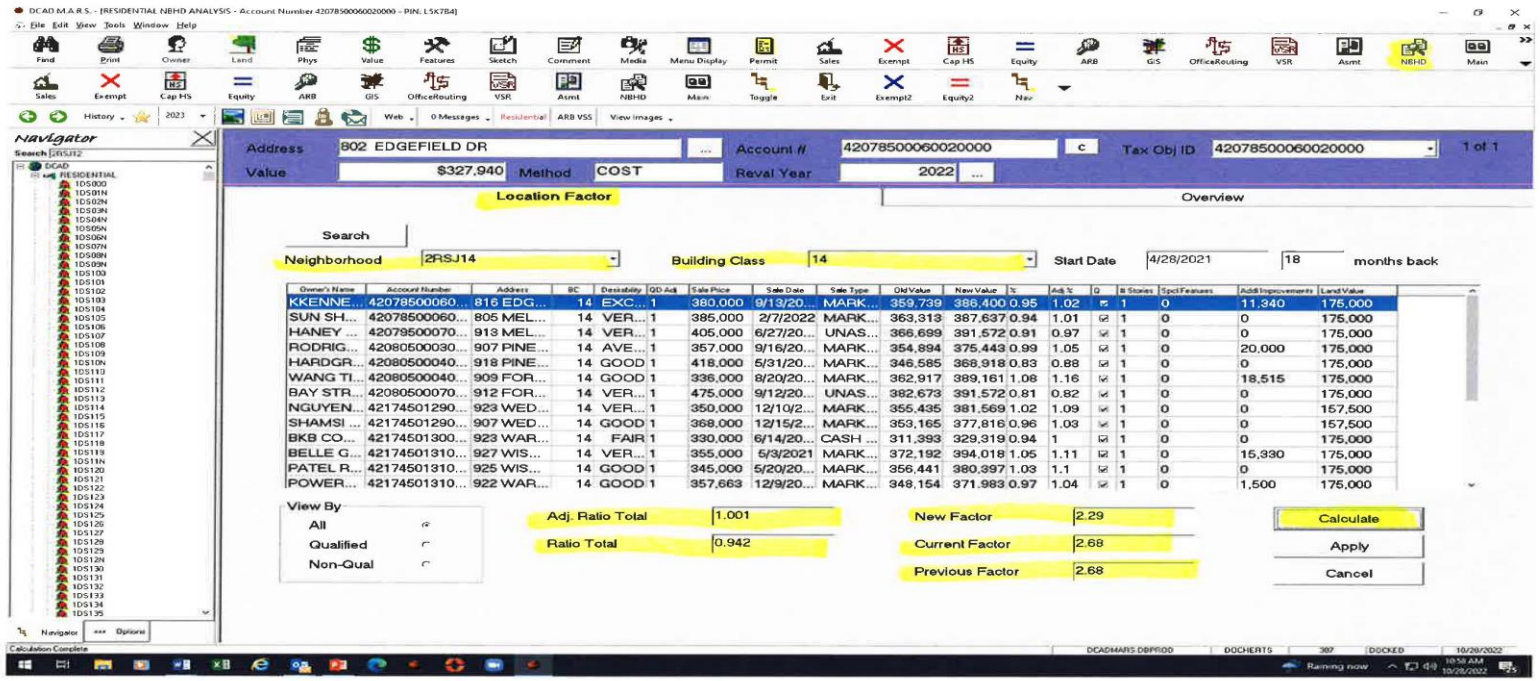
Appraising in Market Swings

Reappraise Calibrate Models Using Mass Appraisal Techniques

Residential Neighborhood/Building Class

Neighborhood Analysis Module

- **Calculate** by Neighborhood by Building Class



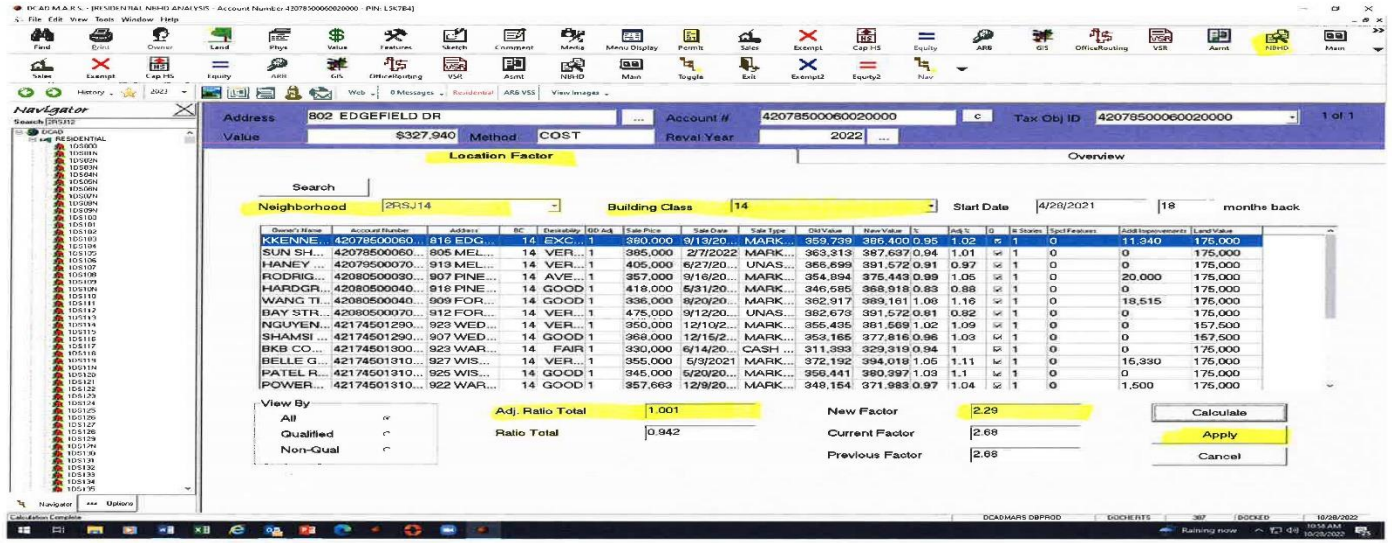
Appraising in Market Swings

Reappraise Calibrate Models Using Mass Appraisal Techniques

Residential Neighborhood/Building Class

Neighborhood Analysis Module

- **Apply** by Neighborhood by Building Class



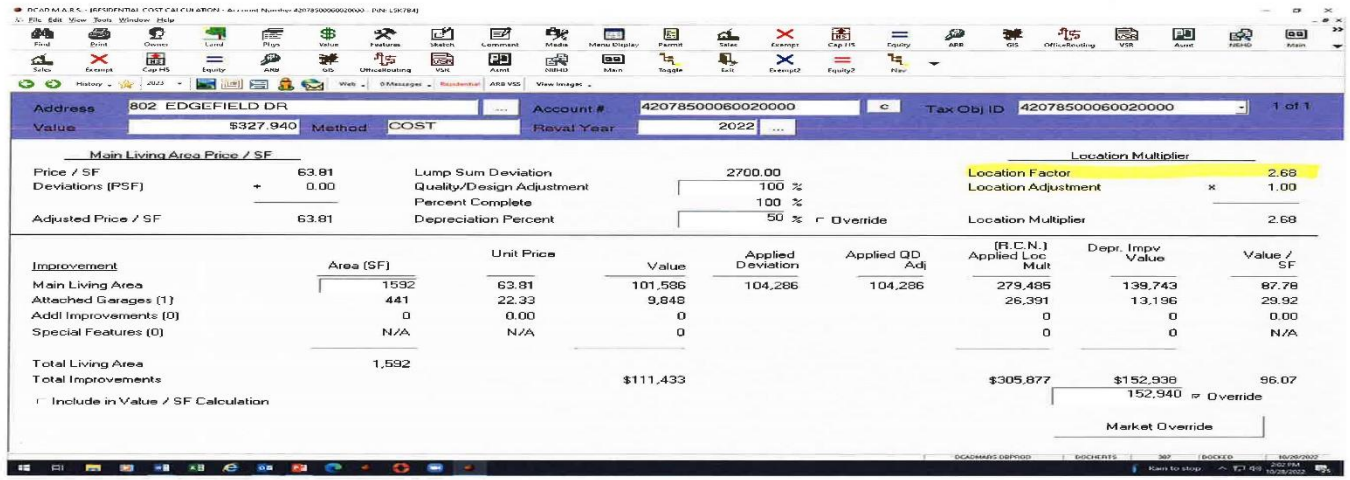
Appraising in Market Swings

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



NBHD ADJUSTMENT WORKSHEET

11/9/2022 13:45

NBHD DESC.	0017A - Res-ransom Canyon
# SALES	32
APPRAISER	CHRISTIE VILES
COMMENTS	CHANGE
MEDIAN	94.12%

# PROPERTIES	514	Sales to NBHD	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
Unadj Imp Val	$ 153,091		PRD	102.68
New Median Ratio	100.18%		COD	15.17
New NBHD Adj	177%		% 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	Warranty 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	Warranty 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	Warranty 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	Warranty 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	Warranty 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	Warranty 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	Warranty 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	Warranty Deed	12-Aug-21	0017A

Summary | 0016A1-4 | 0016A5-8 | 0016B1 | 0017A | 0018CND | 0019ABAL | 0019AHH | 0019AHJM | 0019ANPRN | 0019ARCL

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

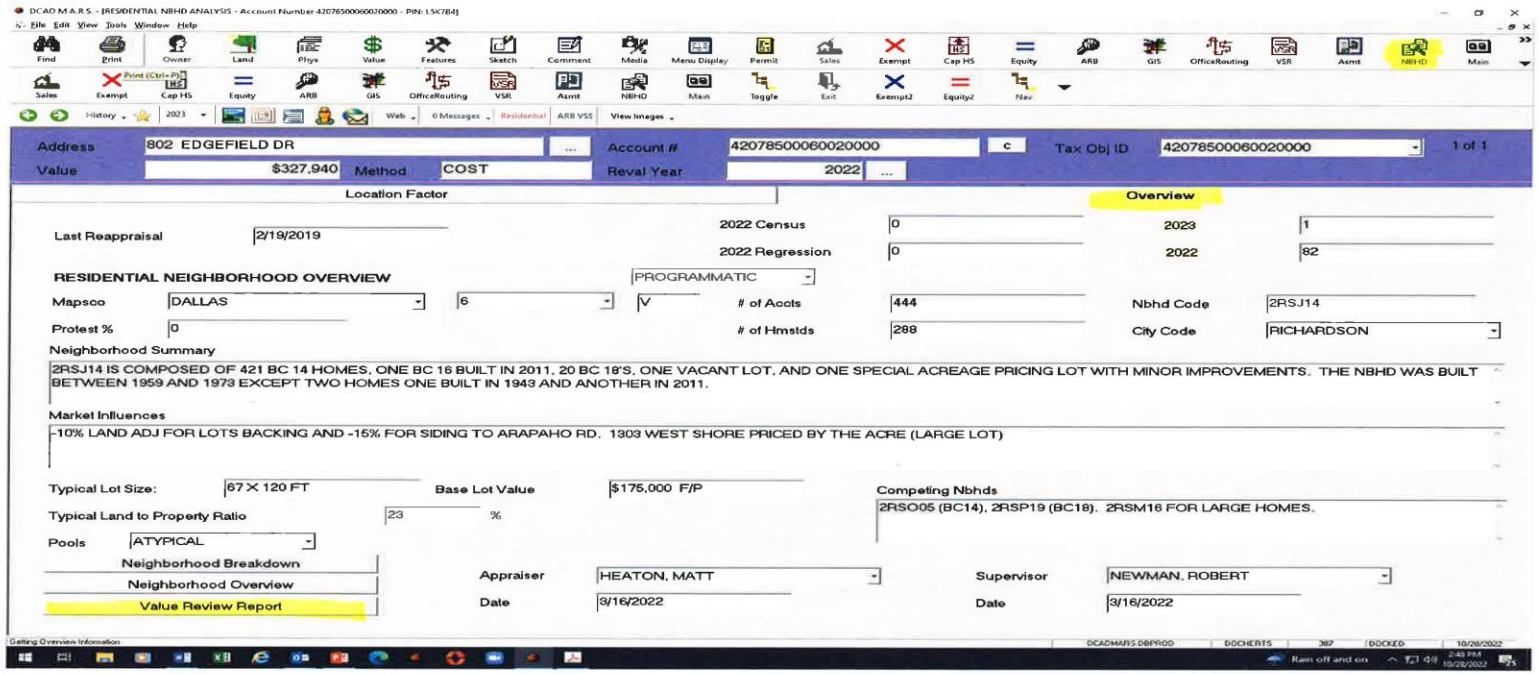
Neighborhood Value Review Report

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

Appraising in Market Swings

Refine/Value Review Residential Neighborhoods

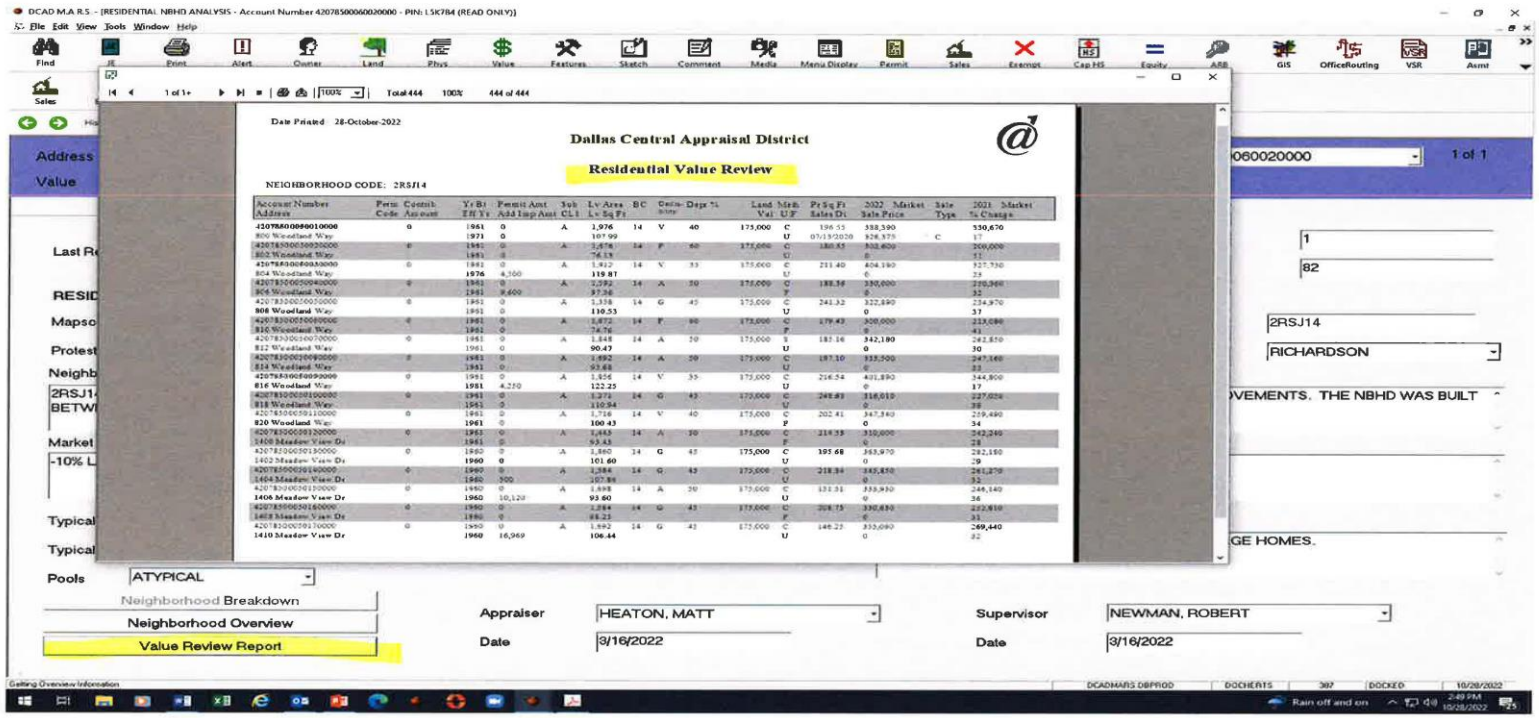
Neighborhood Value Review Report



Appraising in Market Swings

Refine/Value Review Residential Neighborhoods

Neighborhood Value Review Report



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.

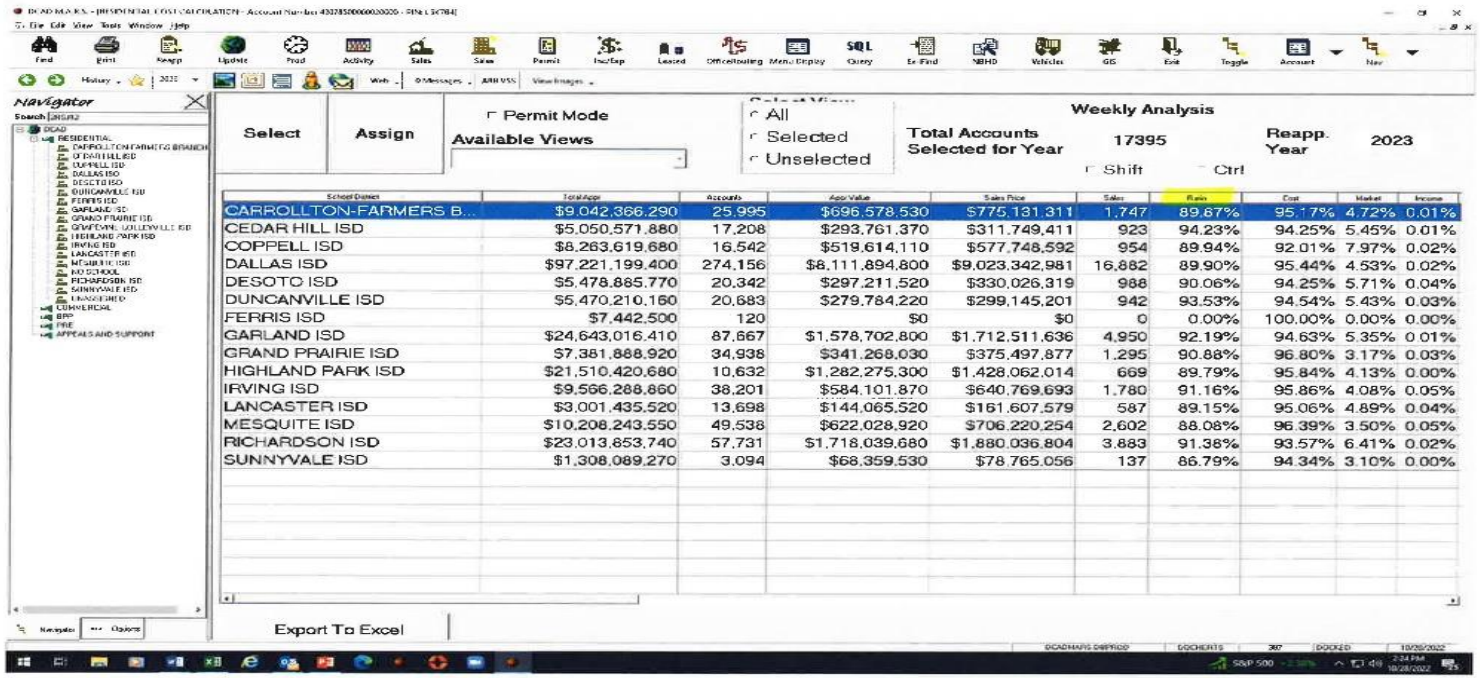
Appraising in Market Swings

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



School District	Total Appr	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	$8,111,894,800	$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%

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

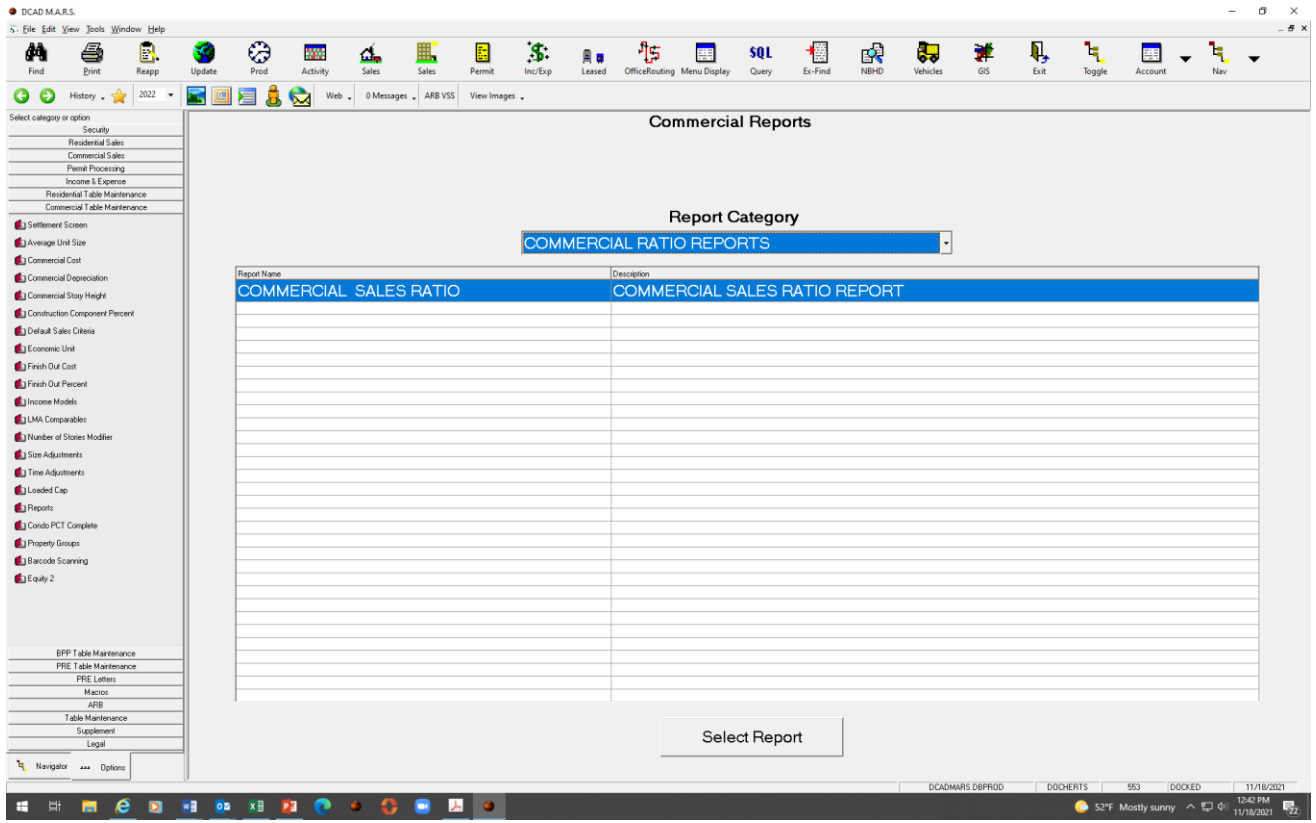
Taxing Unit: SLB				
	Assessment Ratio	SalesPrice	Adjusted Sale Price	Value
Low Value	60.78%	$24,000.00	$24,000.00	$20,120.00
High Value	138.83%	$1,625,000.00	$1,625,000.00	$1,325,808.00
Median	99.86%	$172,900.00	$172,900.00	$174,069.00
Mean	99.44%	$195,187.81	$195,187.81	$192,603.07
Weighted Mean	98.68%			
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

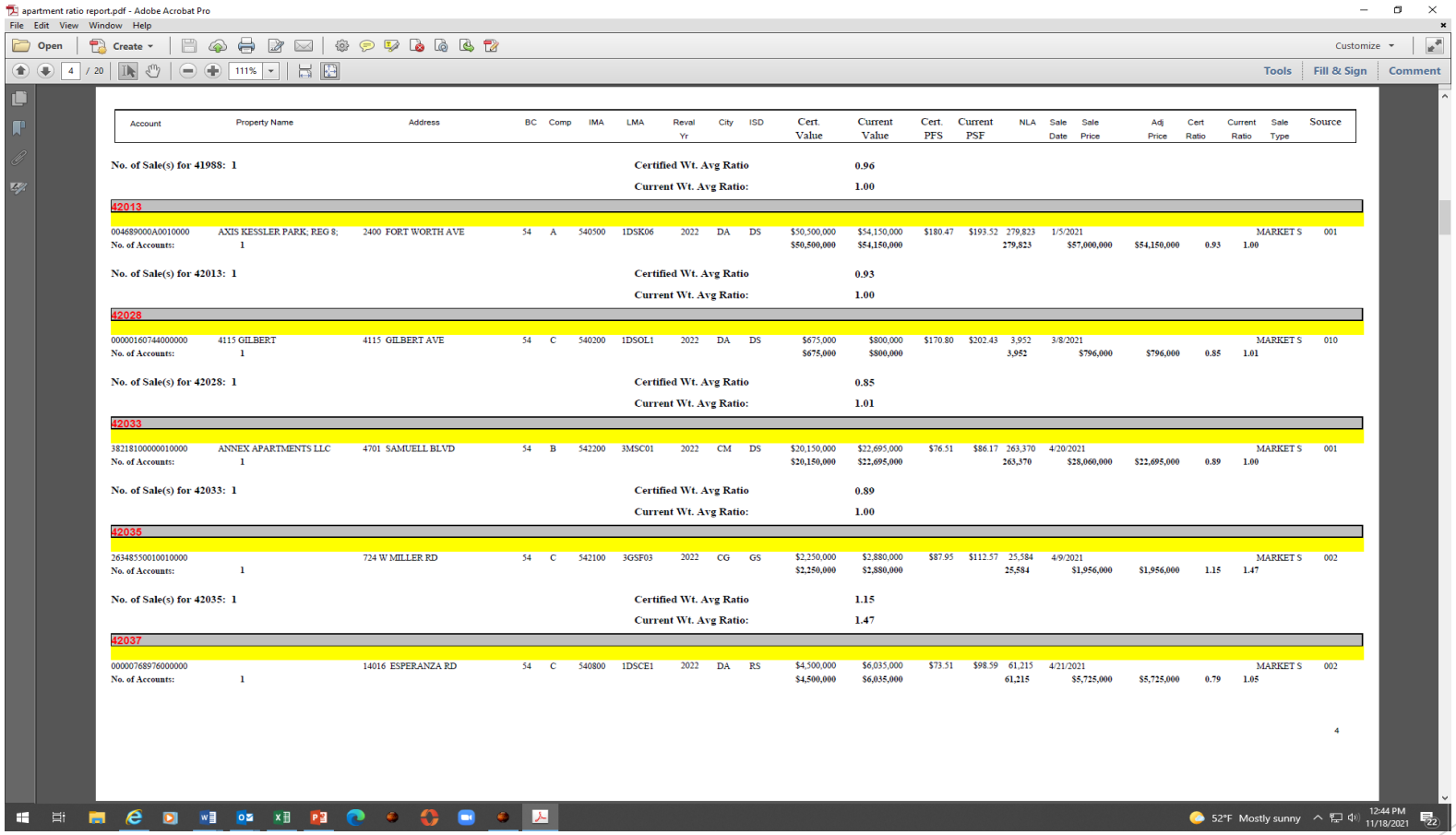
DCAD Commercial Ratio Reports



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**										
42013																					
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					MARKET S	001
No. of Accounts:	**1**									**$50,500,000**	**$54,150,000**			**279,823**		**$57,000,000**	**$54,150,000**	**0.93**	**1.00**		
No. of Sale(s) for 42013: 1							**Certified Wt. Avg Ratio**				**0.93**										
							Current Wt. Avg Ratio:				**1.00**										
42028																					
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					MARKET S	010
No. of Accounts:	**1**									**$675,000**	**$800,000**			**3,952**		**$796,000**	**$796,000**	**0.85**	**1.01**		
No. of Sale(s) for 42028: 1							**Certified Wt. Avg Ratio**				**0.85**										
							Current Wt. Avg Ratio:				**1.01**										
42033																					
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					MARKET S	001
No. of Accounts:	**1**									**$20,150,000**	**$22,695,000**			**263,370**		**$28,060,000**	**$22,695,000**	**0.89**	**1.00**		
No. of Sale(s) for 42033: 1							**Certified Wt. Avg Ratio**				**0.89**										
							Current Wt. Avg Ratio:				**1.00**										
42035																					
26348550010010000		724 W MILLER RD	54	C	542100	3GSF03	2022	CG	GS	$2,250,000	$2,880,000	$87.95	$112.57	25,584	4/9/2021					MARKET S	002
No. of Accounts:	**1**									**$2,250,000**	**$2,880,000**			**25,584**		**$1,956,000**	**$1,956,000**	**1.15**	**1.47**		
No. of Sale(s) for 42035: 1							**Certified Wt. Avg Ratio**				**1.15**										
							Current Wt. Avg Ratio:				**1.47**										
42037																					
00000768976000000		14016 ESPERANZA RD	54	C	540800	1DSCE1	2022	DA	RS	$4,500,000	$6,035,000	$73.51	$98.59	61,215	4/21/2021					MARKET S	002
No. of Accounts:	**1**									**$4,500,000**	**$6,035,000**			**61,215**		**$5,725,000**	**$5,725,000**	**0.79**	**1.05**		

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 3rd party (COSTAR, TREPP, ALN, Real page, RERC, Hotel Fact book, PKF Trends Hotels, Valuation Insight and Perspectives, etc) market data
- Emphasis on 2nd quarter/3rd 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

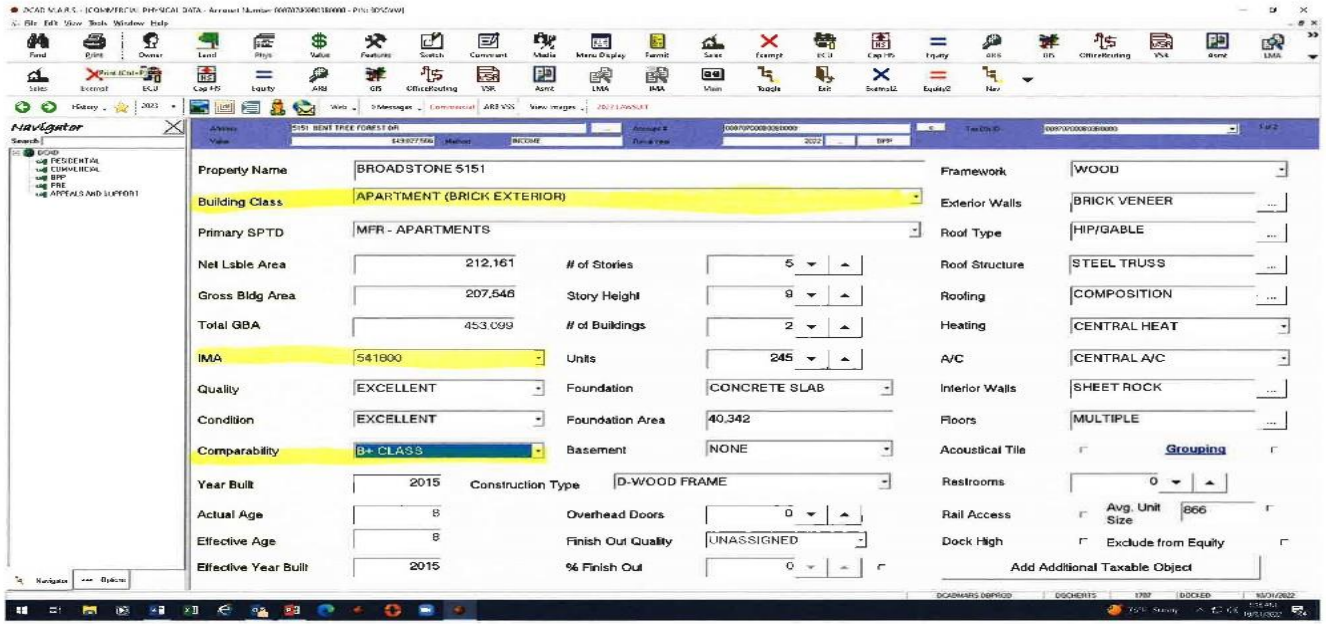
Reappraise Calibrate Models
Using Mass Appraisal Techniques

- 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

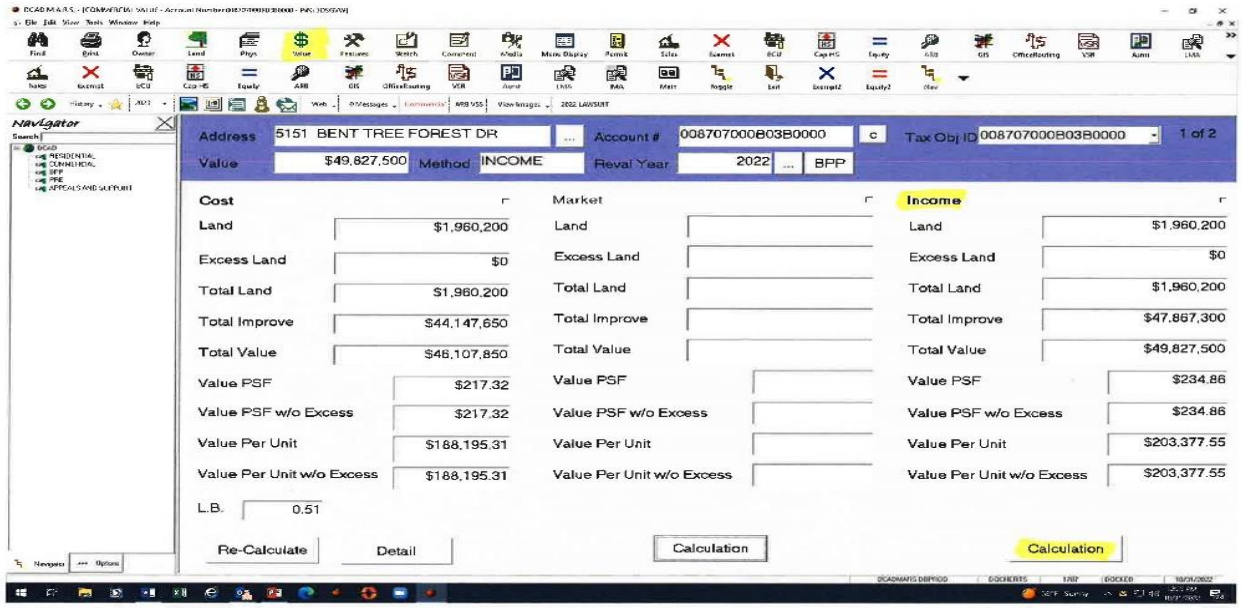
IMA Model Update



Appraising in Market Swings

Reappraise Calibrate Models

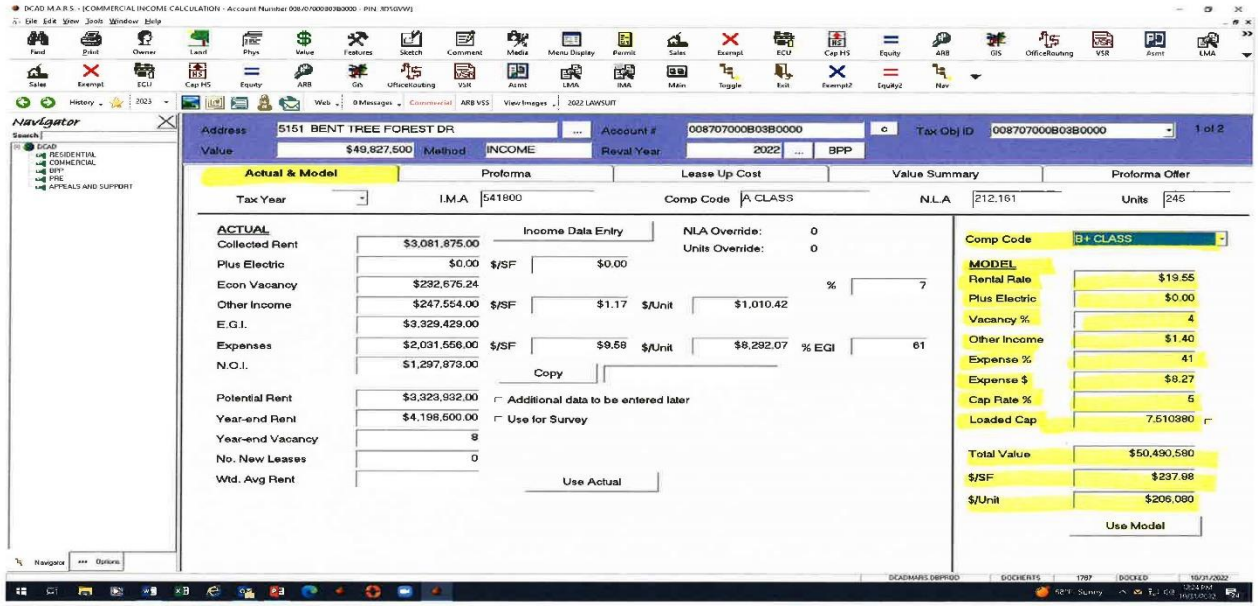
IMA Model Update



Appraising in Market Swings

Reappraise Calibrate Models

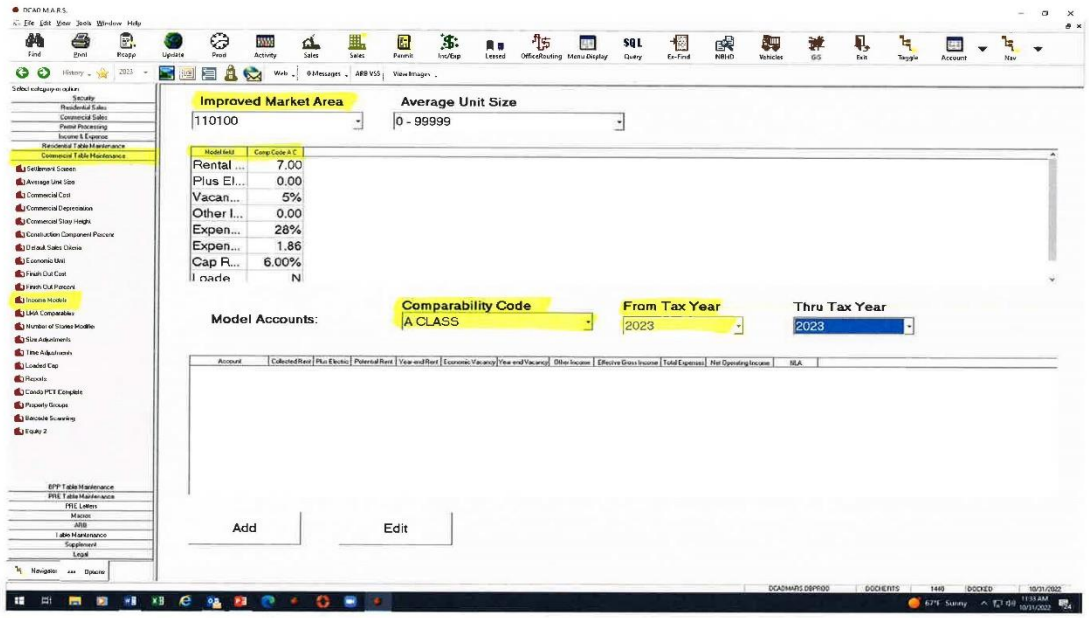
IMA Model Update



Appraising in Market Swings

Reappraise Calibrate Models

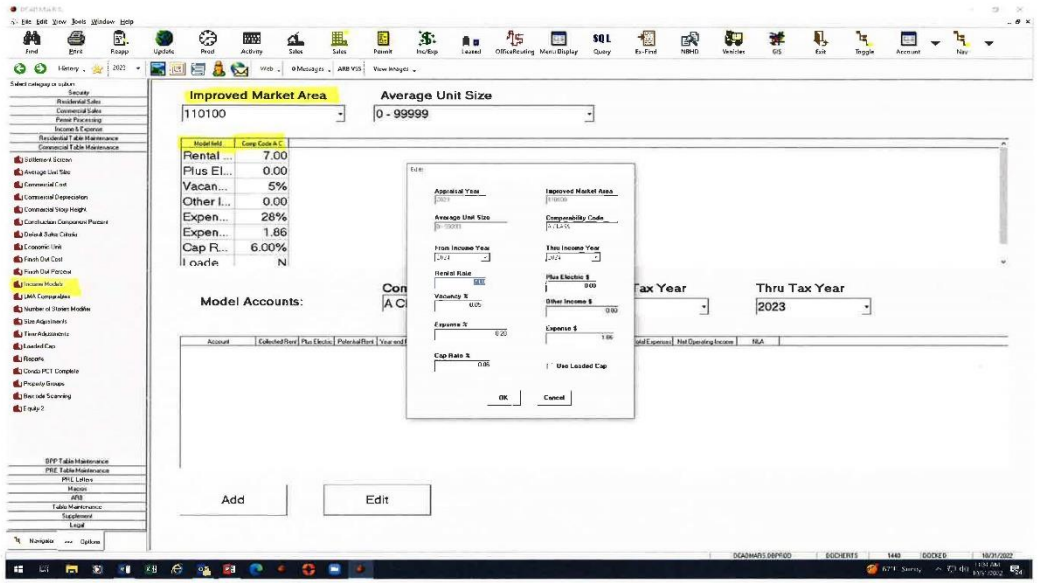
IMA Model Update



Appraising in Market Swings

Reappraise Calibrate Models

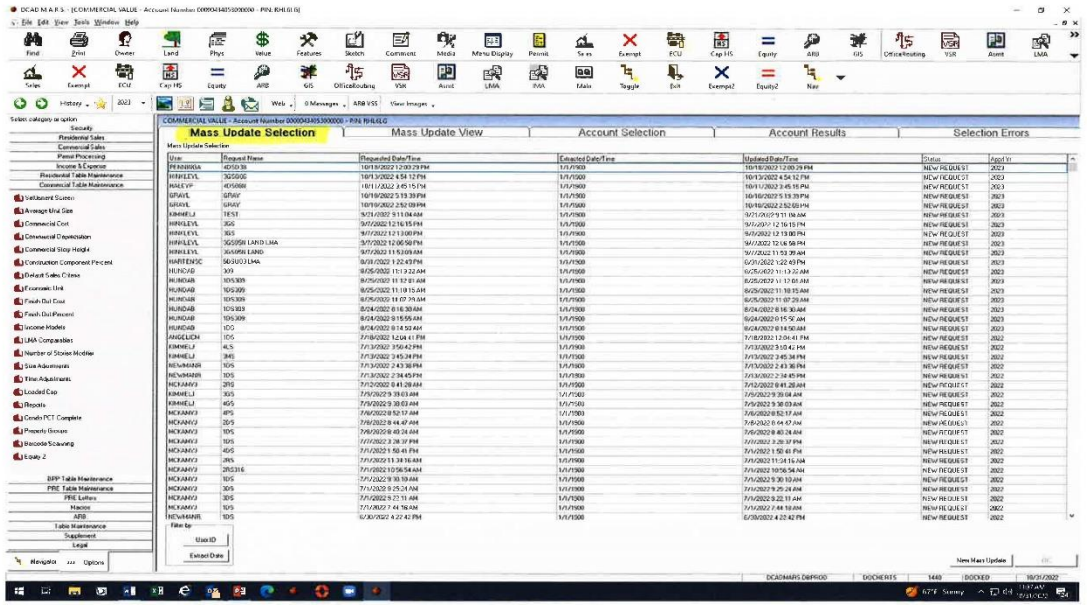
IMA Model Update



Appraising in Market Swings

Reappraise Calibrate Models

IMA Model Update



Appraising in Market Swings

Refine/Value Review

Review Ratio Reports

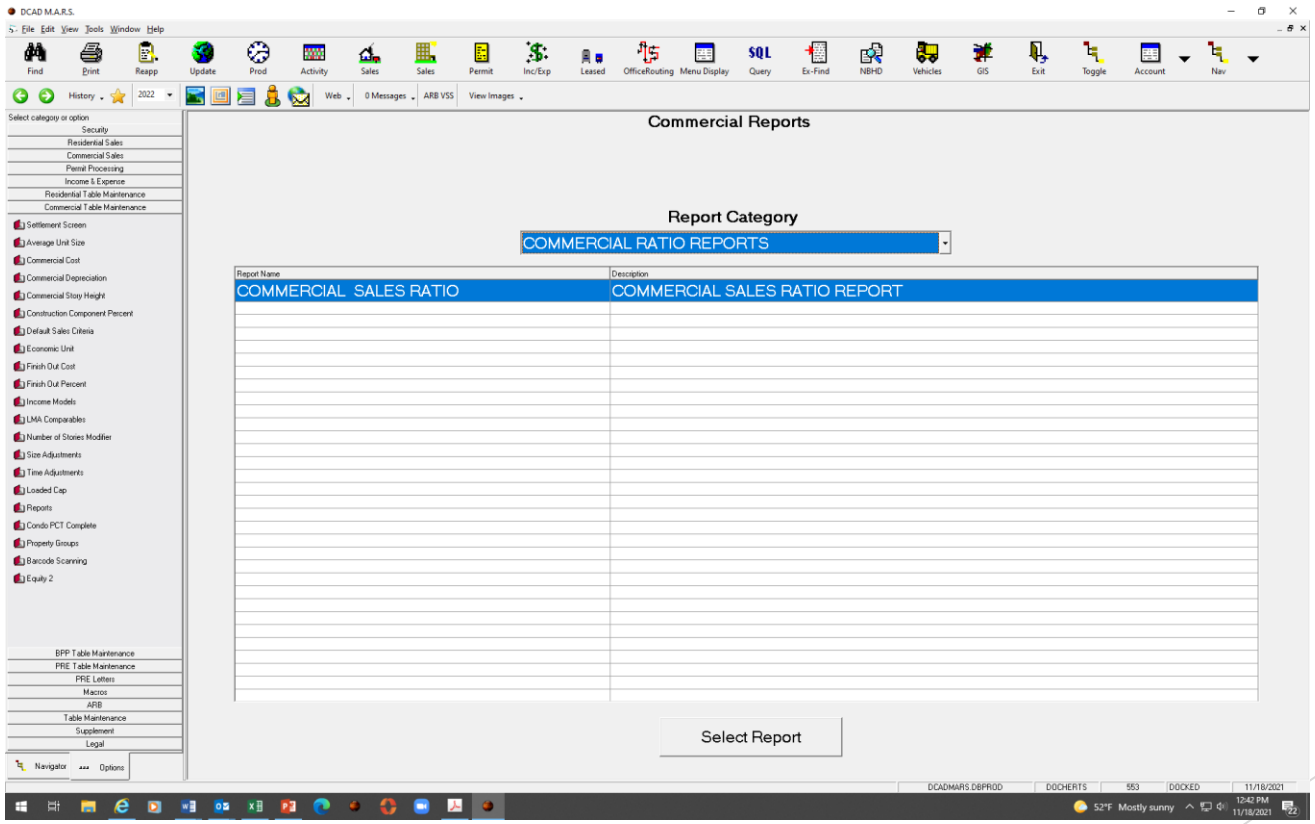
- By Improved Market Area (IMA)
- By Property Type (Office, Retail, Industrial, Multi-Family, Other)
  - By Independent School District (ISD)
  - By City
  - By Building Class

Appraising in Market Swings

Refine/Value Review

Review Ratio Reports

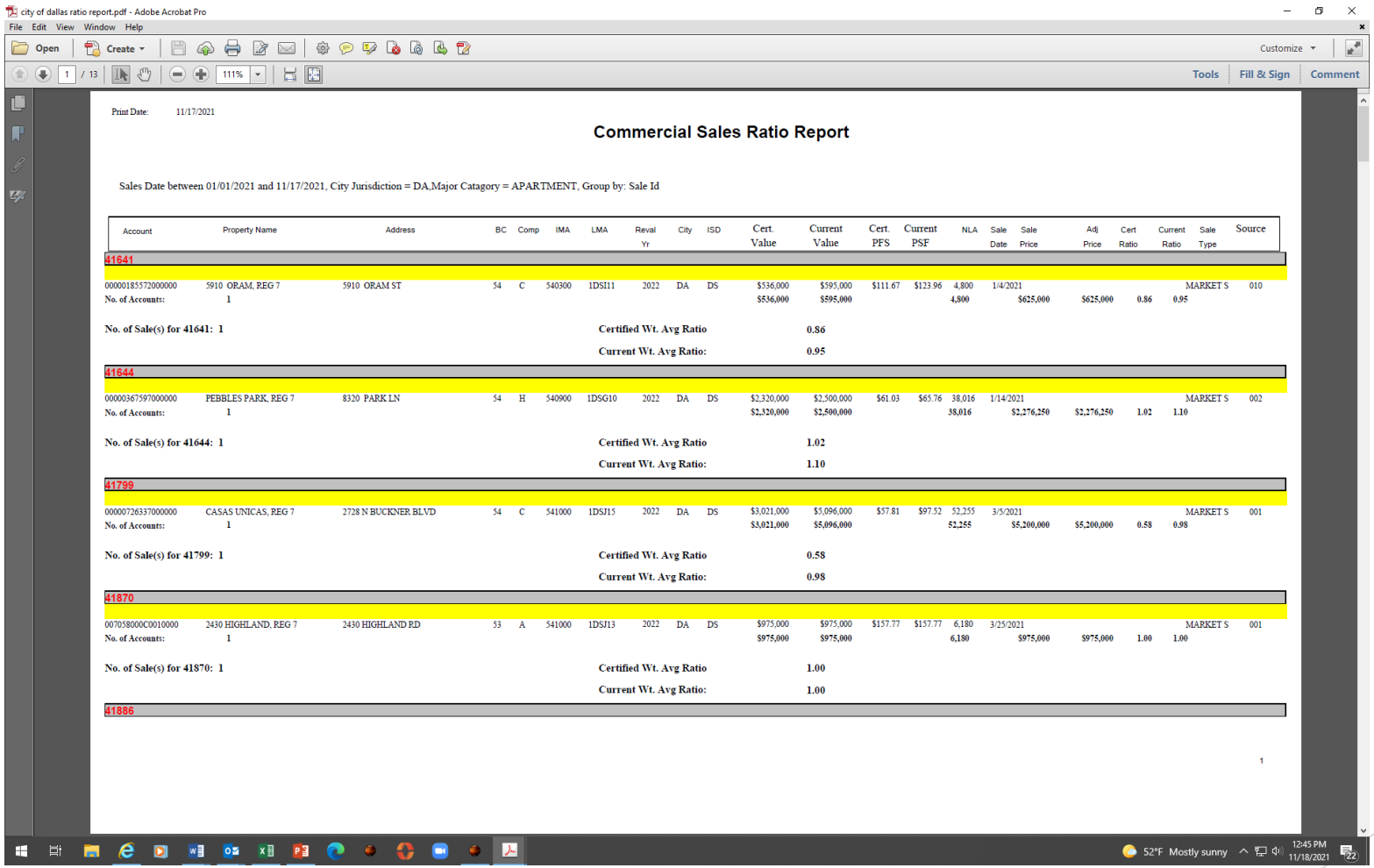
DCAD Commercial Ratio Reports



Appraising in Market Swings

Refine/Value Review

Review Ratio Reports



Print Date: 11/17/2021

Commercial Sales Ratio Report

Sales Date between 01/01/2021 and 11/17/2021, City Jurisdiction = DA,Major Catagory = 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
41641																					
00000185572000000	5910 ORAM, REG 7	5910 ORAM ST	54	C	540300	1DSI11	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**			
41644																					
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**			
41799																					
00000726337000000	CASAS UNICAS, REG 7	2728 N BUCKNER BLVD	54	C	541000	1DSJ15	2022	DA	DS	$3,021,000	$5,096,000	$57.81	$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**			
41870																					
007058000C0010000	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**			
41886																					

1

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 3rd 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 3rd 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 3rd 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 3rd 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

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