



2022 Bell CAD Market & Protest Information



Did you Know?



- Texas Law requires that Bell CAD appraises each property at 100% of Market Value (Texas Property Tax Code 23.01(a))

A magnifying glass is positioned over a document, likely a financial statement or audit report. The word "AUDIT" is prominently displayed in the center of the magnified area. Surrounding it are various numbers, including "1 859", "120", "204", "1319", "122", "28 640", "130 585", and "701". The background is a blurred blue and white pattern, suggesting a professional or corporate setting.

External Audits

Did you Know?



- Bell CAD appraisal values are audited at least every other year, the Property Value Study (PVS)
- This is done to help ensure equitable distribution of state funding for public education.
- If appraisal values are not at or near 100% of market value, school funding can be affected

Did you Know?

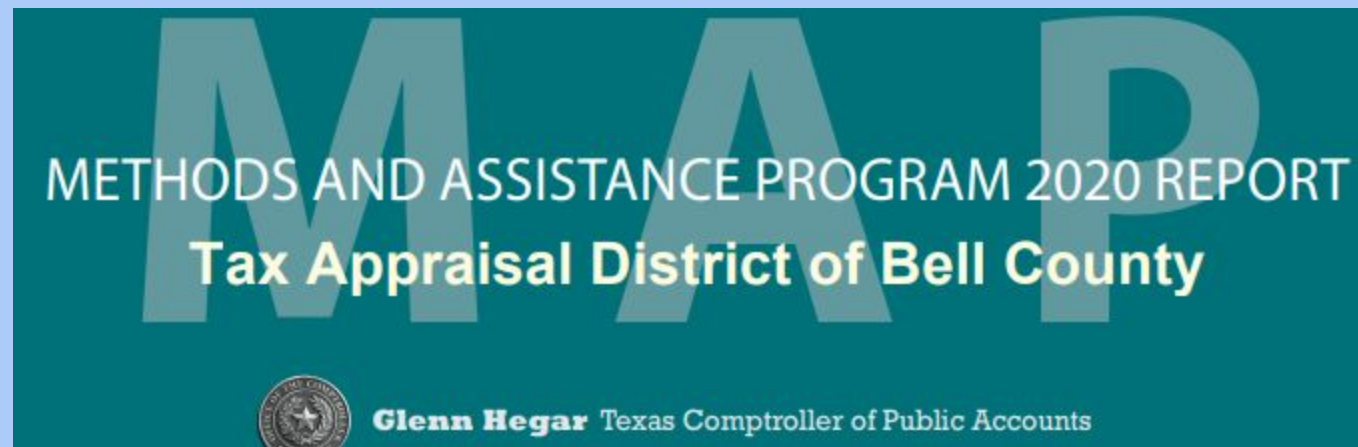


- Bell CAD is audited every other year by the Texas Comptroller, the Methods and Assistance Program (MAP) Review
- Tax Code Section 5.102 requires the Comptroller of Public Accounts to review each appraisal district's governance, taxpayer assistance, operating procedures and appraisal standards, procedures and methodology at least once every two years.
- Any deficiencies are required to be corrected

Did you Know?



- Bell CAD most recently passed the 2020 MAP Review with 100% Score





2022 BELL COUNTY MARKET INFORMATION



Bell County Housing Report

February 2022



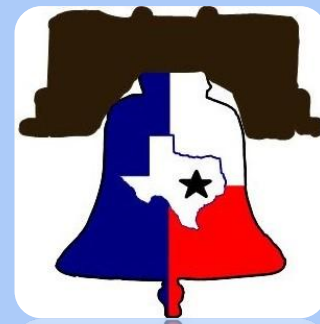
Median price

\$248,250

↑ **28.6%**

Compared to February 2021

Price Distribution



Active listings

↓ **19.9%**

225 in February 2022



Closed sales

↑ **56.7%**

500 in February 2022



Days on market

Days on market 26

Days to close 34

Total 60

12 days less than February 2021



Months of inventory

0.4

Compared to 0.5 in February 2021

About the data used in this report
Data used in this report come from the Texas REALTOR® Data Relevance Project, a partnership among the Texas Association of REALTORS® and local REALTOR® associations throughout the state. Analysis is provided through a research agreement with the Real Estate Center at Texas A&M University.

Temple Housing Report

February 2022



Median price

\$272,000

↑ **39.9%**

Compared to February 2021

Price Distribution



Active listings

↓ **36.5%**

40 in February 2022



Closed sales

↑ **29.5%**

101 in February 2022



Days on market

| | |
|----------------|-----------|
| Days on market | 26 |
| Days to close | 33 |
| Total | 59 |

11 days less than February 2021



Months of inventory

0.3

Compared to 0.5 in February 2021

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Killeen Housing Report

February 2022



Median price

\$215,000

↑ **30.3%**

Compared to February 2021

Price Distribution



Active listings

↓ **7.3%**

89 in February 2022



Closed sales

↑ **76.6%**

242 in February 2022



Days on market

| | |
|----------------|-----------|
| Days on market | 26 |
| Days to close | 29 |
| Total | 55 |

2 days less than February 2021



Months of inventory

0.3

Compared to 0.5 in February 2021

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Belton Housing Report

February 2022



Median price

\$292,500

↑ 21.1%

Compared to February 2021

Price Distribution



Active listings

↑ 66.7%

15 in February 2022



Closed sales

↑ 112.5%

17 in February 2022



Days on market

| | |
|----------------|-----------|
| Days on market | 16 |
| Days to close | 41 |
| Total | 57 |

7 days more than February 2021



Months of inventory

0.6

Compared to 0.4 in February 2021

Salado Housing Report

February 2022



Median price

\$414,000

↑ 9.7%

Compared to February 2021

Price Distribution



Active listings

Flat 0%

1 in February 2022



Closed sales

↓ 25%

3 in February 2022



Days on market

| | |
|----------------|-----------|
| Days on market | 56 |
| Days to close | 27 |
| Total | 83 |

8 days less than February 2021



Months of inventory

0.2

Compared to 0.2 in February 2021

About the data used in this report

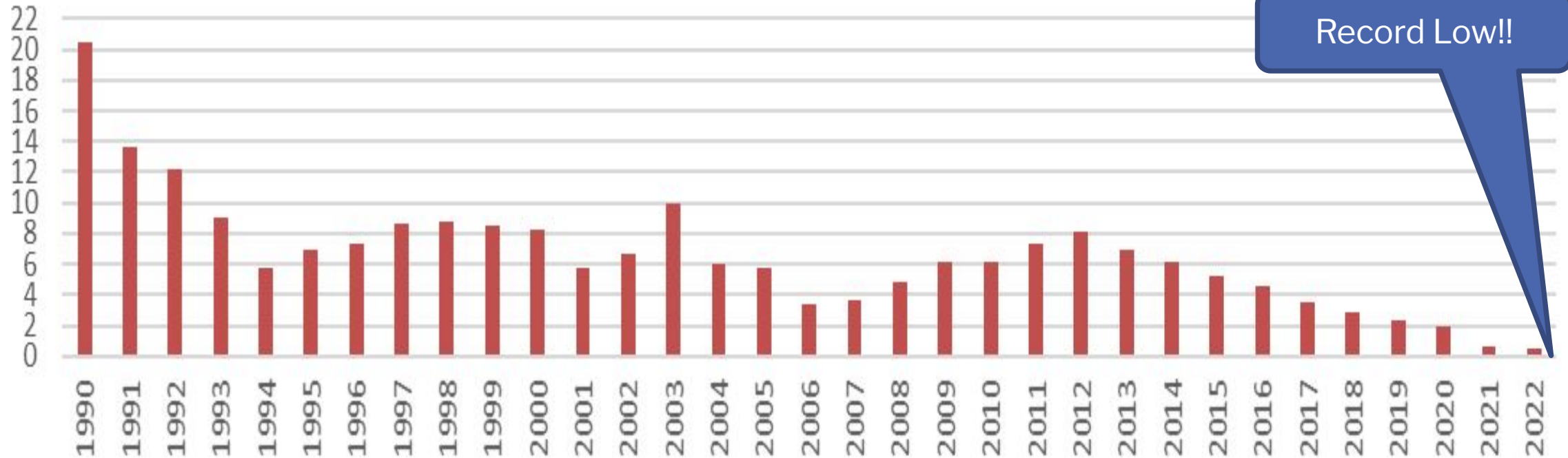
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Bell County Months of Residential Inventory



Months of Inventory: How long it would take for no houses to be available if no more were put on the market.

A stable housing market has 6 months of inventory.

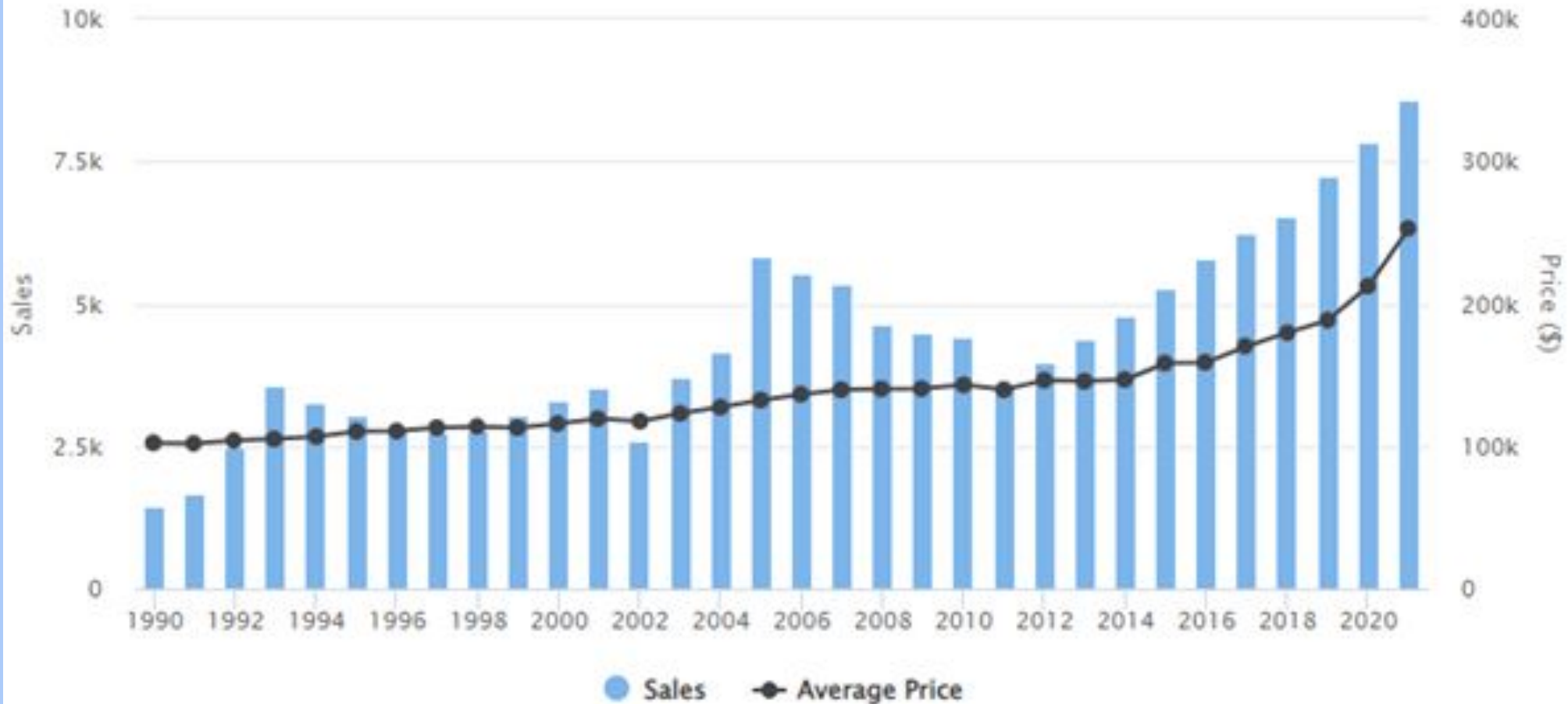
Currently, Bell County has approximately $\frac{1}{2}$ a month still.

Texas A&M Real Estate Center:



Bell County

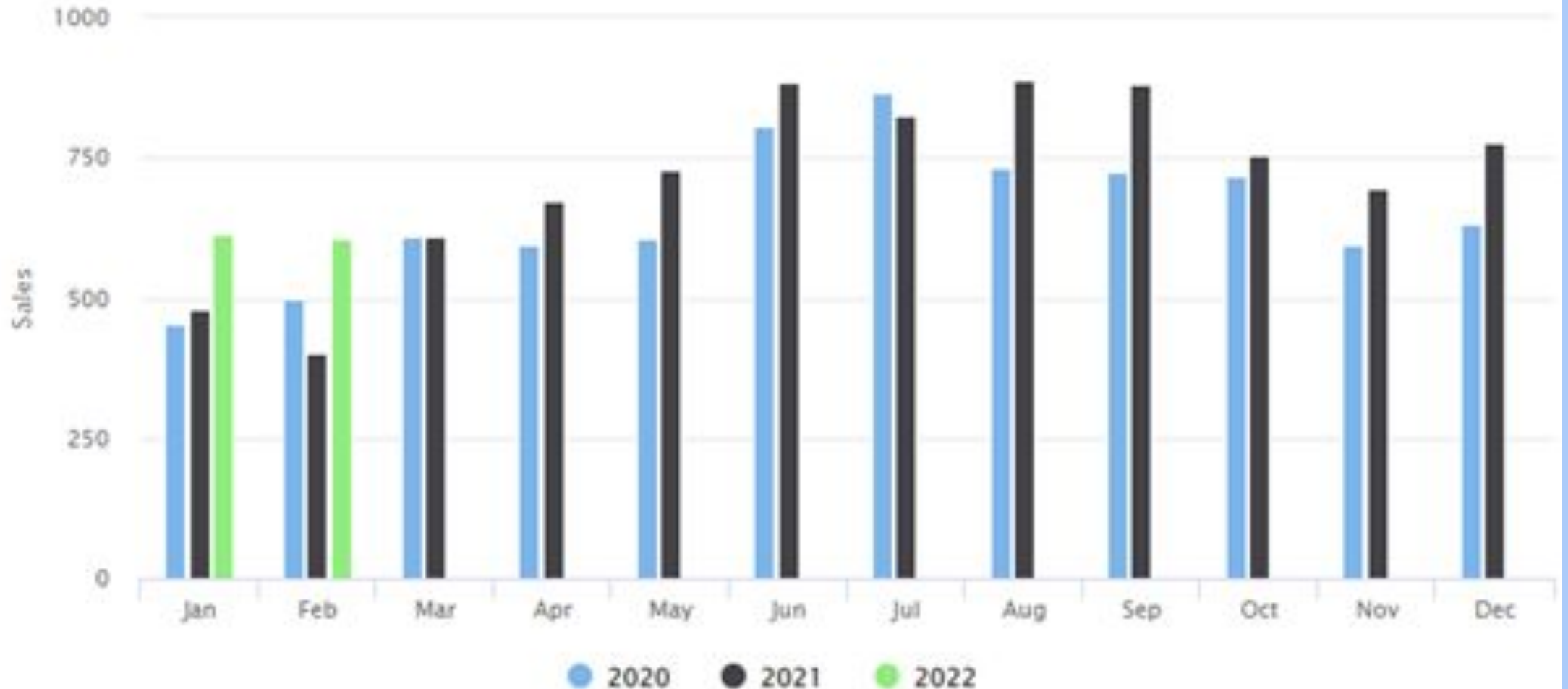
Home Sales and Average Price





Home Sales

Bell County





2022 INQUIRY & PROTEST INFORMATION

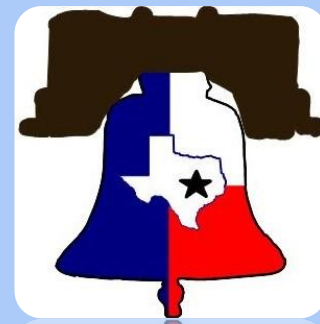


Did you Know?



- All properties can file your protest online
- For most residential properties
 - *You can see comparables*
 - *Resolve your protest online*
 - *You can schedule your protest hearing online*

Did you Know?



- To have the most productive review, be prepared with pertinent information to support your opinion of value:
 - *Closing Documents (Settlement Statement)*
 - *Fee Appraisal from mortgage company*
 - *Comparative Sales from your market area (1/1/21 – 3/31/22)*
 - *Current Dated Photographs*
 - *Current Estimates*
 - *Blueprints*
 - *Operating Statements & Rent Rolls*

Did you Know?



- If not able to resolve your inquiry today, you can file your protest
- On your scheduled hearing date, you will first have an informal hearing with an appraiser
- If not resolved that day, you will have a formal hearing directly afterwards



HOMESTEAD & CAP INFORMATION



Did you Know?



Market Value

The value the property would sell for on January 1st.

Market Value has NO limitation as to the increase per year on all properties including those with a homestead exemption.

Homestead “CAP” has no effect on market value.



Assessed Value

The value that is used to determine the amount of taxes, after all exemptions are applied.

Homesteaded properties can ONLY increase by 10% assessed value each year (plus any new improvements).

Did you Know?

How the Homestead “CAP” works:

CAP does not take effect until first full year after residing in property on January 1.

Prior Year Market Value = \$100,000

Current Year Market Value = \$130,000

10% of Prior Year Market Value =
\$10,000

Current Year Assessed Value =
 $\$100,000 + \$10,000 = \$110,000$

Taxes will be determined by multiplying new tax rates times the Assessed Value



How appeals affect the taxable/assessed value

- Appeals dispute the market value NOT the taxable/assessed value
- If the appeal is successful in lowering the market value, the taxable/assessed value will NOT change unless the market value is lowered BELOW the assessed value

Did you Know?



Additional tax savings provided by the Homestead Exemption:

All ISD's (schools) - \$25,000 Exemption

If approved by Texas Voters in May 2022, ISD exemption amount will increase to \$40,000.

Other entities provide optional exemptions.

Exemption amounts are subtracted from Assessed Value

If Assessed Value = \$110,000

Taxable Value for ISD =

\$110,000 - \$25,000 = \$85,000

For ISD, the taxes will be determined by multiplying the new tax rate times the Assessed Value minus exemptions.

Did you Know?



- Market value on homesteaded properties will increase to market value each year regardless of the percent change
- Homesteaded properties can only increase in assessed value by 10% each year
- For homesteaded properties, your homestead CAP is the difference between the market and assessed value. If your market value is lowered closer to the assessed value, the CAP value will also be reduced by that amount
- During an inquiry and an appeal, you are disputing your market value
- The taxable value will **ONLY** be changed if you are successful in lowering the market value **BELOW** the assessed value