

Denton County homeowners face extra \$1,235 in property taxes due to assessment errors

86% of Denton County homes are valued at more than 100% of market value for the 2023 tax year.

DALLAS, TEXAS, UNITED STATES, April 27, 2023 /EINPresswire.com/ -- Factual

Background:

Median Home Sale Price in January 2023: \$420,000

Median Home Assessment for 2023: \$465,748

Excess Assessment over Market Value: \$45,748

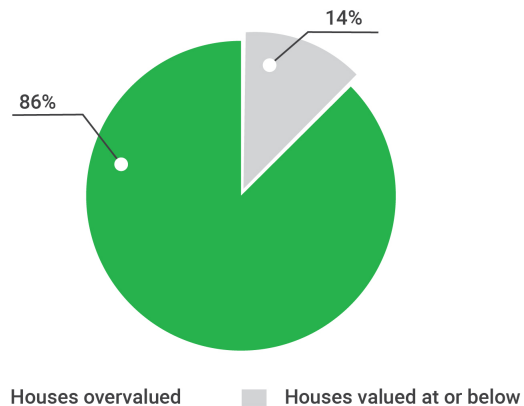
Extra Property Taxes at 2.7%: \$1,235

The typical home in Denton County has a property tax assessment 10.2% higher than its January 2023 market value. Texas Tax Code is clear that property is to be valued as of January 1 of each year.

Denton County home prices spiked 21% from \$420,000 in January 2022 to \$507,500 in May 2022, based on a study of 15,123 Denton County home sales during January 2022 to March 2023. After spiking during the first part of the year, prices tumbled 17% back to \$420,000 in January 2023.

O'CONNOR
Tax Reduction Experts

Denton County Houses Valued above/below Market Value



County	Median Level of Assessment	Median Sales Price (1)	Median 2023 Tax Assessment	Extra Taxes Due to Over Assessment (2)
Brazoria	111.8%	\$280,000	\$333,830	\$1,453
Bexar	104.6%	\$282,073	\$297,325	\$412
Collin	101.9%	\$490,000	\$498,759	\$236
Denton	110.2%	\$420,000	\$465,748	\$1,235
Fort Bend	108.1%	\$370,040	\$402,442	\$875
Galveston	112.5%	\$298,900	\$338,290	\$1,064
Harris	116.2%	\$275,008	\$322,400	\$1,280
Hays	101.3%	\$432,250	\$436,660	\$119
Hidalgo	107.4%	\$200,000	\$210,346	\$279
Lubbock	97.7%	\$235,000	\$229,814	(\$140)
Montgomery	103.5%	\$321,250	\$335,680	\$390
Nueces	122.7%	\$229,500	\$282,915	\$1,442
Travis	111.8%	\$500,000	\$563,156	\$1,705
Webb	101.7%	\$201,450	\$205,688	\$114
Williamson	96.7%	\$428,595	\$417,498	(\$300)

(1) Time adjusted sale price as of January 2023

(2) Extra taxes based on 2.7% tax rate and before homestead exemption and tax rate compression,

Assessment Increases versus Market Value Increases

O'Connor's analysis shows a 0% increase in Denton home sales prices while the North Texas Association of Realtors® report a 3.9% increase for the Dallas Fort Worth metroplex. However, Denton County Appraisal District increased assessed values for homes by 28.4% for tax year 2023. Consequently, 86% of Denton County houses are valued at more than 100% of market value while 14% are valued at market value or lower.

Denton County Appraisal District is not alone in over-valuing houses. As illustrated in the table showing of tax assessments for houses in 15 counties; 13 counties over-valued houses.

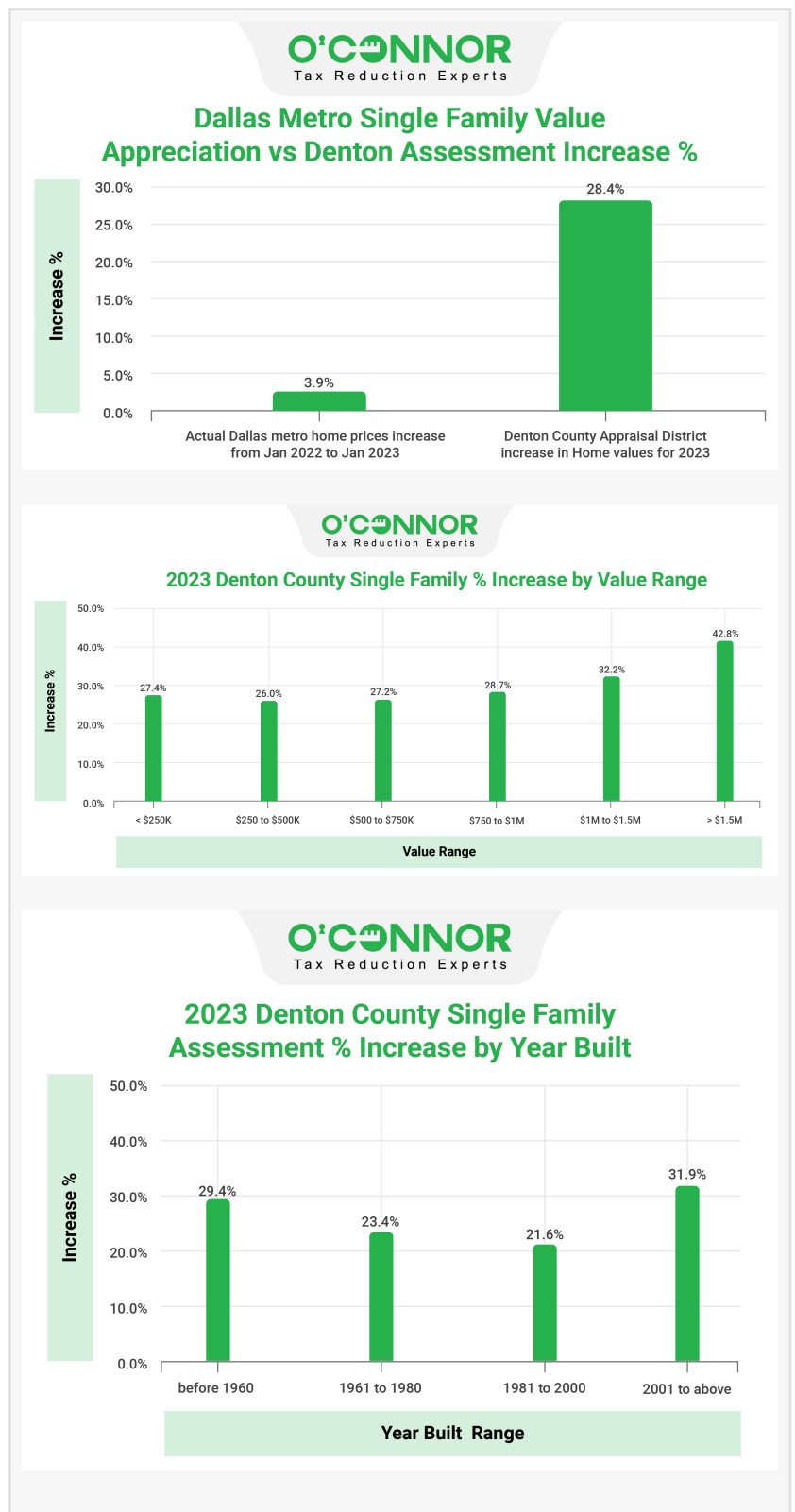
Denton County residential property over \$1.5M have shown the sharpest increase in assessed value at 42.8%. Homes in Denton County with the greatest assessment increases are houses with between 6,000 to 7,999 sq. ft. at 39% increase and houses over 8,000 sq. ft. at more than 35% increase in assessed value. Denton County property owners with homes built since 2001 have a 31.9% rise in assessed value, the most among all ranges.

Both residential or commercial property owners in Denton County and in many other counties across the state of Texas are seeing enormous

increases in assessed value. Remember, you do not have to accept the new appraisal value, it is your right to appeal. Don't pay more than your fair share. Record levels of property tax protest are expected to follow. The deadline to [file a property tax protest](#) is May 15th.

About O'Connor:

O'Connor is among the largest property tax consulting firms in the United States, providing



residential property tax reduction services in Texas, Illinois, and Georgia, as well as commercial property tax reduction services across the United States. O'Connor's team of professionals possess the resources and market expertise in the areas of property tax, cost segregation, commercial and residential real estate appraisals. The firm was founded in 1974 and employs more than 600 professionals worldwide. O'Connor's core focus is enriching the lives of property owners through cost effective tax reduction.

Property owners interested in assistance appealing their assessment can enroll in O'Connor's Property Tax Protection Program [™]. There is no upfront fee, or any fee unless we reduce your property taxes, and [easy online enrollment](#) only takes 2 to 3 minutes.

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