

# Dallas County Property Tax Protests Have Saved Over \$250 Million YTD

*Dallas Central Appraisal District has released adjusted market values following initial appeals hearings and reductions are significant.*

DALLAS , TEXAS, UNITED STATES, July 7, 2023 /EINPresswire.com/ -- Dallas County property owners have already saved over \$250 million from property tax protests in 2023.

Dallas Central Appraisal District is responsible for estimating the market value of real property and personal property in Dallas County annually. Property owners have the right to contest those values each year, whether the value is raised or not. This data has been compiled by O'Connor based on initial and the current tax rolls provided by Dallas Central Appraisal District.

O'Connor estimates total 2023 property tax savings as a result of Dallas County property tax protests will total about \$650 million based on reviewing data for property tax savings from prior years as reported on [Dallas County Property Tax Trends](#).

Homeowners have saved about \$25 million already in property tax protests in 2023. Dallas Central Appraisal District shows they have reduced values for 28,840 houses in 2023 tax protests. The average assessment reduction is \$31,999 with average property tax savings of \$864, based on a 2.7% tax rate and not considering homestead exemptions.

## O'CONNOR Tax Reduction Experts

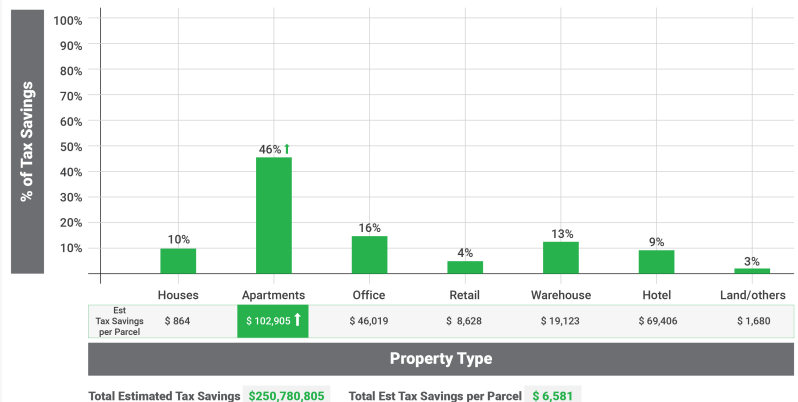
### Dallas County Protests Resulting in Reduction

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Property Type	Accounts	% of Protests
Houses	28,840	76%
Apartments	1,112	3%
Office	846	2%
Retail	1,231	3%
Warehouse	1,720	5%
Hotel	320	1%
Land/others	4,035	11%
Total	38,104	100.0%

### Dallas County Average Tax Savings

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Apartment owners scored the largest total property tax savings and the largest savings per tax protest. Apartment tax protests resolved so far in 2023 have reduced the initial value of \$31.3 billion to \$27.1 billion, reducing tax assessments by \$4.2 billion. The total property tax savings YTD for apartment owners is estimated at \$114.4 million, based on a tax rate of 2.7%. Apartment tax protests in Dallas County averaged a reduction of 13.5% and estimated property tax savings per apartment tax protest of \$102,905. This includes hearing results for 1,112 apartments already in 2023.

The largest percentage assessment reduction for Dallas County commercial property tax protests is 27.8% for land / miscellaneous, including 4,035 tax protests resolved in 2023. The initial value of \$904.4 million was reduced to \$653.3 million. The total tax savings for these owners is approximately \$6.8 million based on a 2.7% tax rate, or \$1,680 per tax parcel.

Hotel owners have successfully reduced the assessed value of hotels protested from \$4.296 billion to \$3.474 billion. This generated a tax assessment reduction of \$822 million with tax savings of \$22.2 million based on a 2.7% tax rate. This includes property tax hearing results for 320 hotels with average property tax savings of \$69,406 per hotel for hearings completed in 2023 with reductions. The average percentage reduction for hotel tax property tax protests in 19.1% YTD for protests with a reduction.

Office building owners have achieved the second highest aggregate property tax savings totaling \$38.93 million for 846 office building tax protests resolved YTD in Dallas County. The initial value of \$13.6 billion has been reduced to \$12.16 billion, a reduction of tax assessment of \$1.44 billion. Property tax savings averaged \$46,019 based on a 2.7% tax rate. The percentage assessment reduction for office buildings is 10.6% for office tax protests resolved with a reduction.

Dallas County property owners have completed tax protests in 2023 with a reduction for 38,104 properties, reducing the initial assessed value of \$79.6 billion to \$70.4 billion, an 11.7% average reduction. The average tax savings per property protested is \$6,581 including protests for houses and commercial properties.

Apartments with the largest 2023 property tax assessment reduction include the following:

1. The owner of the Selene Apartments at 2620 Maple Avenue in Dallas Texas reduced their property tax assessment from \$114.7 million to \$65.0 million, a \$49.6 million reduction, or 43%. This tax assessment reduction reduces their property taxes by \$1.34 million based on a 2.7% tax rate.
2. Jefferson Innova Apartment owner is saving \$1.33 million in 2023 as a result of reducing their initial property tax assessment of \$122.55 million to \$73.268 million, a \$49.281 million reduction. This was a 40% property tax reduction for this apartment complex built in 2019.
3. Ele Lower Greenville Apartment owner reduced their property taxes by 20% or \$1.139 million.

The initial 2023 property tax assessment of \$211.2 million was reduced to \$169.0 million, a \$42.2 million reduction in the 2023 property tax assessment. This property was built in 2021 and is located at 5714 Richmond Avenue, Dallas Texas.

Dallas Central Appraisal District has a staff of over 240 professionals who value property in Dallas County. However, the above examples illustrate the large potential for property tax reductions available through the property tax appeal process.

The 2023 property tax assessment reduction is based on comparing the initial values sent by Dallas Central Appraisal District with the most recent tax assessments for 2023. This data does not include properties protested with no reduction, which increases the average reduction. In a typical year, about 15 to 20% of Dallas County tax parcels will be protested, or about 140,000 to 180,000 tax protests out of a total of 840,000 tax parcels.

Property owners are encouraged to scrutinize their annual property tax assessments and appeal annually. Well over half of property tax protests in Dallas County are successful in a typical year.

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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