

Aggregate Tax Rates for Select Texas Cities

Tax rates for 2012 have been finalized. Owners are receiving their tax bills with the taxes due January 31, 2013. Tax rates for the DFW area and Houston have remained fairly stable, with Austin and San Antonio incurring modest increases of 1.5% and 2%, respectively.

School districts across the state remain under financial stress as they wait to see if any relief can be achieved when the legislature meets in 2013. The past session in 2011 saw deep cuts to schools, staged over a two year period. Property taxes are the primary source of revenue for schools and make up approximately 60% of the overall tax rate. See below aggregate tax rates for select Texas cities.

CITY	2010	2011	2012
Arlington	2.6125	2.5944	2.5899
Austin	2.3169	2.3823	2.4190
Carrollton	2.5881	2.5984	2.5919
Corpus Christi	2.5953	2.5836	2.5836
Dallas	2.6581	2.7111	2.7308
Denton	2.4937	2.4971	2.5026
Frisco	2.1813	2.2082	2.2482
Fort Worth	2.8266	2.8379	2.8379
Garland	2.5812	2.5817	2.6013
Grand Prairie	2.7583	2.7590	2.7784
Houston	2.5242	2.5292	2.5292
Irving	2.6644	2.6874	2.7070
Lewisville	2.1408	2.1436	2.1761
Lubbock	2.1493	2.1669	2.2003
McKinney	2.4398	2.4518	2.4518
Mesquite	2.6833	2.6838	2.7034
Plano	2.1683	2.1883	2.1883
Richardson	2.5985	2.5990	2.6186
San Antonio	2.6068	2.6354	2.6929
Tyler	2.0807	2.0900	2.1062
Waco	2.7715	2.7643	2.7772

Note: School district boundaries can cause some of the above rates to be different. Please call if you have questions or would like to know rates of cities not listed or would like to know your specific property's tax rate.

Cantrell McCulloch, Inc. (CMI) specializes in the representation of multifamily properties . Currently, CMI represents 644 multifamily properties consisting of 110,000 units at a value in excess of \$4 billion. CMI also represents property owners on all types of real estate and business personal property taxes across Texas. For more information contact us at: (888) 368-5566 x 312, mcantrell@cmi-tax.com and www.cmi-tax.com

JOB GROWTH ¹	Area New Jobs				
	1 Mo	6 Mo	12 Mo		
	Estimate	End 9/30	End 9/30	End 9/30	
Dallas/Plano/Irving	7,300	18,200	32,300		
Fort Worth/Arlington	(3,800)	6,100	16,800		
	3,500	24,300	49,100		
INTEREST RATES ²	Rates		END 10/31	Yr. Ago	
	10 Year Treasury		1.72%	2.17%	
	11th District COFI		1.07%	1.28%	
	1 Mo. LIBOR		0.21%	0.25%	
Spreads over the above indexes have been increasing as rates have decreased. Best all in rates for the best properties are around 3.75%.					
SUPPLY/ DEMAND ³	Units Added/ Absorbed		6 Mo	12 Mo	24 Mo
			End 10/31	End 10/31	End 10/31
	Dallas County				
	Added		2,901	6,474	10,118
	Absorbed		2,817	7,943	16,389
	Tarrant County				
Added		1,324	2,419	5,249	
Absorbed		1,740	4,465	9,428	
OCCUPANCY RATES ³	Dallas County		10/31/2012	6 Mo Ago	12 Mo Ago
	2000's		90.9%	91.1%	93.0%
	1990's		95.0%	95.3%	94.8%
	1980's		92.2%	92.6%	91.1%
	1970's or Older		90.8%	90.1%	89.0%
	Tarrant County				
	2000's		93.4%	93.0%	92.8%
	1990's		94.7%	95.3%	94.4%
	1980's		93.2%	92.9%	92.0%
	1970's or Older		89.0%	88.4%	86.5%
RENTAL RATES ³	Dallas County		10/31/2012	6 Mo Ago	12 Mo Ago
	2000's		\$1,237	\$1,216	\$1,197
	1990's		\$1,092	\$1,085	\$1,063
	1980's		\$678	\$667	\$650
	1970's or Older		\$674	\$661	\$648
	Tarrant County				
	2000's		\$1,019	\$1,015	\$989
	1990's		\$947	\$949	\$919
	1980's		\$648	\$632	\$614
	1970's or Older		\$607	\$596	\$580
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's		1 Texas Workforce Commission		
	2007	82,200	2 Banxquote.com		
	2008	2,500	3 ALNsys.com - Rental rates are after concessions.		
	2009	(94,900)	Approx. 25% of 70's or older are all bills paid.		
	2010	50,800			
	2011	51,200			

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