

**Select Texas' Cities 2021 Tax Rates**

2021 tax rates are out and tax bills will soon follow. Although tax rates are declining, overall taxes are still increasing due to continued aggressive increases in assessments. Appraisal districts are chasing sales and market value and CMI believes owners will continue to see increases in 2022, even double digits expected across most classes and counties. The 2019 Texas legislature passed a significant bill capping revenue growth to 3.5% for cities and counties and 2.5% for schools which replaces a decades old 8% revenue cap. Voter approval can trump, but these revenue caps should lead to lower rates and even temper tax increases as robust tax base growth continues. Questions on your property taxes or to request a CMI forecasting model for future acquisitions, see below.

CITY	2017 RATE	2018 RATE	2019 RATE	2020 RATE	2021 RATE
Arlington	2.616959	2.597969	2.511269	2.598199	2.564199
Austin	2.213985	2.196521	2.144866	2.226665	2.176679
Dallas	2.719223	2.845235	2.733585	2.712875	2.637991
Ft Worth	2.784889	2.750899	2.646799	2.743199	2.687999
Frisco	2.178656	2.148607	2.041073	2.010553	1.963109
Garland	2.821338	2.821100	2.806200	2.665740	2.629721
Houston	2.526348	2.530443	2.421583	2.399396	TBD
Irving	2.682238	2.651700	2.545800	2.509040	2.418256
Plano	2.179656	2.161307	2.041723	2.025703	2.016559
San Antonio	2.837642	2.865932	2.834282	2.805632	2.621084

In our 21<sup>st</sup> year, CMI has solidified its spot as the top multifamily tax consultant in the Dallas/Fort Worth area. CMI represents more value AND more than double the number of properties than any other competitor for both Dallas and Tarrant counties and the DFW region.

CMI also works in 100 counties across Texas and several other states. Actual tax savings to our clients in excess of \$75 million in 2021, with more than \$23 billion represented in multifamily alone consisting of 1,500+ properties and 254,000 units.



**We believe our results speak volumes about the overall experience CMI delivers.**

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JOB GROWTH <sup>1</sup>	Area New Jobs				
	Estimate	1 Mo End 8/31	6 Mo End 8/31	12 Mo End 8/31	
Dallas/Plano/Irving		13,300	94,800	152,900	
Fort Worth/Arlington	9,700	23,000	120,300	196,900	
INTEREST RATES <sup>2</sup>	Rates		END 10/1	Yr. Ago	
	10 Year Treasury		1.48%	0.68%	
	11th District COFI		0.26%	0.65%	
	1 Mo. LIBOR		0.08%	0.15%	
SUPPLY/ DEMAND <sup>3</sup>	Units Added/ Absorbed		6 Mo End 9/30	12 Mo End 9/30	24 Mo End 9/30
	<b>Dallas County</b>				
	Added		5,506	10,525	22,026
	Absorbed		14,823	20,192	29,576
	<b>Tarrant County</b>				
	Added		2,889	6,559	15,119
Absorbed		7,752	10,465	17,869	
OCCUPANCY RATES <sup>3</sup>	Dallas County		9/30/2021	6 Mo Ago	12 Mo Ago
	2010's and newer		88.5%	83.3%	81.8%
	2000's		95.1%	93.2%	92.8%
	1990's		95.7%	94.6%	93.6%
	1980's		94.2%	93.2%	93.4%
	1970's or Older		94.7%	92.3%	92.6%
	Tarrant County				
	2010's and newer		85.9%	78.9%	76.8%
	2000's		95.3%	94.3%	94.8%
	1990's		94.2%	94.1%	94.1%
	1980's		94.6%	93.5%	94.3%
	1970's or Older		93.1%	91.5%	92.1%
RENTAL RATES <sup>3</sup>	Dallas County		9/30/2021	6 Mo Ago	12 Mo Ago
	2010's and newer		\$1,818	\$1,615	\$1,572
	2000's		\$1,603	\$1,462	\$1,420
	1990's		\$1,526	\$1,382	\$1,330
	1980's		\$1,101	\$1,022	\$1,005
	1970's or Older		\$1,041	\$981	\$970
	Tarrant County				
	2010's and newer		\$1,517	\$1,394	\$1,362
	2000's		\$1,412	\$1,308	\$1,274
	1990's		\$1,405	\$1,272	\$1,232
	1980's		\$1,118	\$1,030	\$1,000
	1970's or Older		\$1,020	\$964	\$943
HISTORICAL JOB GROWTH	Average year change of the combined DFW MSA's				
	2020	-125,600	1 Texas Workforce Commission		
	2019	127,600	2 Banxquote.com		
	2018	102,200	3 ALNsys.com - Rental rates are after concessions.		
	2017	91,700	Approximately 25% of 70's or older are all bills paid		
	2016	120,500			
	2015	98,700			
	2014	132,000			

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