



COLLINGSWORTH COUNTY APPRAISAL DISTRICT

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Dwight Bowen – Chief Appraiser
Brad Long – Vice Chairman
Richard Sims – Director

Mike Hughs – Chairman
Carly Ward – Secretary
Gene Pena - Director

HOW PROPERTY IS APPRAISED

Market Value is the price at which a property would sell for cash or its equivalent under prevailing market conditions if:

- 1) Exposed for a reasonable time in the open market
- 2) Both the buyer and the seller are well informed of all the property uses, purposes, and restrictions
- 3) Both parties seek to maximize their gains
- 4) Neither party is in a position to take advantage of the other.

The value of real property subject to local property taxation is determined by the use of Mass Appraisal techniques. Within the Mass Appraisal system, there are three widely recognized approaches to determining value.

The Sales Comparison or Market approach, the Cost approach and the Income approach are all considered in the value determination.

The type of property being appraised will determine how much weight will be given to the values derived for a property under each approach.

Texas laws require appraisal districts to appraise all property at its current market value. Collingsworth County Appraisal District utilizes all three recognized approaches to value to determine local market values.