

**WALLER COUNTY APPRAISAL DISTRICT  
PRODUCTIVITY VALUES 2023**

<b>PROPERTY CODE/STATE CODE</b>	<b>CATEGORY</b>	<b>2023 PER/ACRE</b>	<b>2022 PER/ACRE</b>
301 - D1	IRRIGATED CROPLAND	\$275	\$285
302 - D2R	DRY CROPLAND #1	\$268	\$263
308 - D8	DRY CROPLAND #2	\$217	\$189
304 - D4	ORCHARDS	\$290	\$290
305 - D5	IMPROVED PASTURE	\$95	\$80
306 - D6	NATIVE PASTURE	\$89	\$75
327 - D27	NATIVE PASTURE IN TRANS	\$89	\$75
307 - D7	TIMBERLAND - PINE	\$404	\$443
324 - D24	TIMBERLAND - MIXED	\$259	\$286
326 - D26	TIMBERLAND - HARDWOOD	\$164	\$175
310 - D10	CHRISTMAS TREE FARM	\$670	\$670
311 - D11	GREENHOUSE	\$610	\$610
312 - D12	TRUCK FARMING	\$620	\$620
313 - D13	BEE FARM	\$860	\$860
314 - D14	FEED LOTS	\$530	\$530
315 - D15	TREE FARM	\$3,950	\$3,950
317 - D17	CUT FLOWERS	\$1,000	\$1,000
319 - D19	FISH FARM/EELS	\$665	\$665
320 - D20	CRAWFISH FARM	\$665	\$665
321 - D21	NURSERY	\$1,830	\$1,830
322 - D22	EXOTIC FLOWERS	\$1,120	\$1,120
323 - D23	EMUS,OSTRICH, RATITIES	NATIVE/IMPROVE	NATIVE/IMPROVE
325 - D25	TURF GRASS FARM	\$370	\$370
328 - D28	NURSERY II	\$2,655	\$2,655

DRY CROPLAND #1 - PEANUTS, SOYBEANS, CORN, WATERMELONS, WHEAT, COTTON  
DRY CROPLAND #2 - HAY

2023 CAP RATE: FARM CREDIT BANK OF TEXAS ON 12-31-2022	6.87%
(+ ) PER SECTION 23.53 AND 23.74, TAX CODE	2.50%
	9.37%

2023 AG-RATE  
10%

2023 TIMBER RATE  
7.59%

**Tax Code Section 23.53 requires appraisal districts to use a cap rate that is greater than 10% or the interest rate specified on the previous Dec. 31 by the Farm Credit Bank of Texas plus 2.5%. Example: The bank's interest rate on Dec. 31, 2022, was 6.87%. With the 2.5% added, that rate became 9.37%. Since 10% is the greater rate, the 2023 cap rate is 10%.**

**CAP RATES: 1991-12.45%; 1992-12%; 1993-11%; 1994-10%; 1995-10.75%; 1996-10.75%; 1997-10.35%; 1998-10.60%; 1999-10%(AG) AND 9.65% (TIM); 2000-10.90%, 2001-10.85%; 2002-10%(AG) & 6.90 (TIM), 2003-10%(AG) & 6.40% (TIM); 2004-10% (AG) & 6.40% (TIM); 2005-10%(AG) & 7.17 (TIM), 2006-10% (AG) & 9.05% (TIM); 2007-10.13% (AG) & 10.13% (TIM) 2008-10% (AG) & 9.86% (TIM); 2009-10% (AG) & 8.74% (TIM); 2010-10% (AG) & 8.60% (TIM) 2011-10% (AG) & 8.72% (TIM); 2012-10% (AG) & 9.41% (TIM); 2013-10% (AG) & 8.02% (TIM) 2014-10% (AG) & 8% (TIM); 2015-10% (AG) & 7.72% (TIM); 2016-10% (AG) & 7.53% (TIM) 2017-10% (AG) & 7.39% (TIM); 2018-10% (AG) & 7.42% (TIM) 2019 (AG) 10% (TIM) 7.29% 2020-10% (AG) & 7.28% (TIM); 2021-10%(AG) & 6.96% (TIM) 2022 (AG) 10% (TIM) 6.85% 2023-10% (AG) & 7.59% (TIM); 2024-(AG) (TIM) 2025 (AG) (TIM)**

**SECTION 23.53 PROVIDES FOR A MINIMUM 10% CAP RATE WHILE THE SECTION 23.74 THE RATE IS BASED ON A 5-YEAR AVERAGE. AVERAGING BEGINS IN 2008.**

TIMBER - 5 YEAR AVERAGE BEGINNING IN 2008.

**(HOW TO CALCULATE: AVG OF PREVIOUS FOUR YRS PLUS CURRENT INTEREST RATE PLUS 2.5%)**

2008 TIM:  $10.13\% + 9.59\% = \text{AVG } 9.86\%$   
2009 TIM:  $10.13\% + 9.86\% + 6.24\% = \text{AVG } 8.74\%$   
2010 TIM:  $10.13\% + 9.86\% + 8.74\% + 5.66\% = \text{AVG } 8.60\%$   
2011 TIM:  $10.13\% + 9.86\% + 8.74\% + 8.60\% = \text{AVG } 8.72\%$   
2012 TIM:  $9.86\% + 8.74\% + 8.60\% + 8.72\% + 6.26\% = \text{AVG } 8.44\%$   
2013 TIM:  $8.74\% + 8.60\% + 8.72\% + 8.44\% + 5.60\% = \text{AVG } 8.02\%$   
2014 TIM:  $8.60\% + 8.72\% + 8.44\% + 8.02\% + 6.02\% = \text{AVG } 8.00\%$   
2015 TIM:  $8.72\% + 8.44\% + 8.02\% + 8.00\% + 5.40\% = \text{AVG } 7.72\%$   
2016 TIM:  $8.44\% + 8.02\% + 8.00\% + 7.72\% + 5.46\% = \text{AVG } 7.53\%$   
2017 TIM:  $8.02\% + 8.00\% + 7.72\% + 7.53\% + 5.71\% = \text{AVG } 7.39\%$   
2018 TIM:  $8.00\% + 7.72\% + 7.53\% + 7.39\% + 6.46\% = \text{AVG } 7.42\%$   
2019 TIM:  $7.72\% + 7.53\% + 7.39\% + 7.42\% + 7.29\% = \text{AVG } 7.47\%$   
2020 TIM:  $7.53\% + 7.39\% + 7.42\% + 7.47\% + 7.29\% = \text{AVG } 7.28\%$   
2021 TIM:  $7.39\% + 7.42\% + 7.47\% + 7.28\% + 5.25\% = \text{AVG } 6.96\%$   
2022 TIM:  $7.42\% + 7.47\% + 7.28\% + 6.96\% + 5.13\% = \text{AVG } 6.85\%$   
2023 TIM:  $7.47\% + 7.28\% + 6.96\% + 6.85\% + 9.37\% = \text{AVG } 7.59\%$