



THE CONNECTION

Economic Development and Our Community

Property Tax Reliance in Top Cities: DFW

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Overview

DFW has experienced significant growth in recent years, with its economy reaching \$744 billion in 2023. A good way to understand a city's growth and the services it offers is by looking at how the government manages its finances. One of the biggest sources of income for cities is property taxes. These taxes help fund essential public services such as water, utilities, education, and police departments. After property taxes, the next major sources of income for cities are service charges and sales taxes.

In 2024, Dallas brought in the highest amount of property tax revenue at **\$1.42 billion**, contributing nearly **31%** of its total city revenue. Fort Worth followed with **\$750 million**, representing **25%** of its overall income, and Plano brought in **\$242 million**, which accounted for **29.2%** of its total revenue.

Carrollton reported the highest percentage of revenue derived from property taxes, contributing over **39%** of its total revenue. Irving ranked second at **32.7%**, followed by Richardson at **31.5%**.

In contrast, Denton and Garland had the lowest property tax shares at **13.7%** and **17%**, respectively, primarily due to substantial revenue generated from their city-owned electric utilities.

Several factors shape property taxes, such as the city's industry mix, tax rates, home values and the composition of its tax base. Most city tax bases include a mix of residential, commercial, and industrial properties. In 2024, Dallas and Fort Worth, which brought in the most property tax revenue, collected more than half of that revenue from commercial and industrial properties. Irving collected nearly 70 percent of its property tax revenue from commercial and industrial properties. Richardson also generated over 60 percent of its property taxes from these sources.



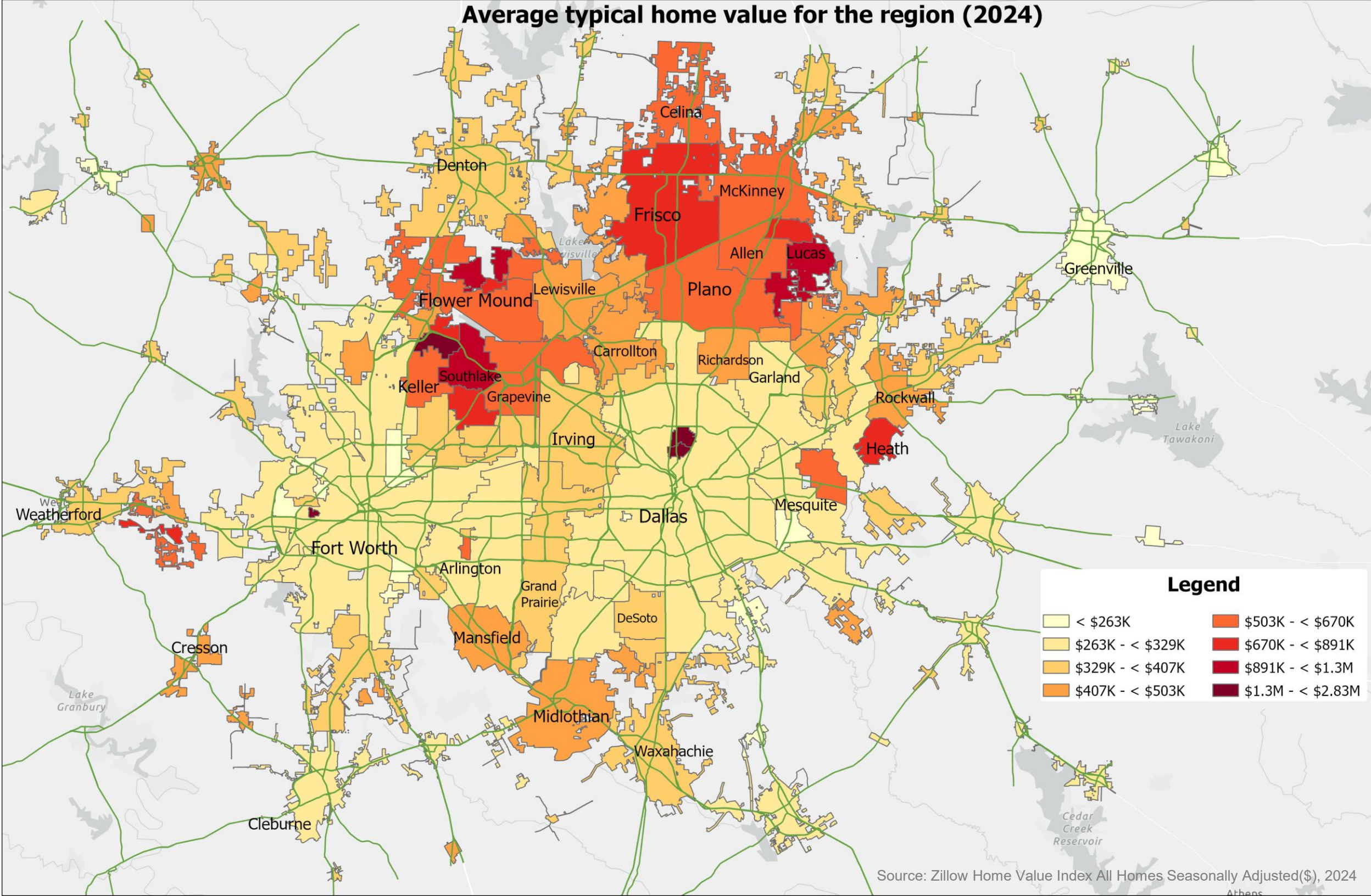
Top 15 Cities by Revenue - 2024

	City	Property Taxes	Total Revenues	% of Property Taxes of Total Revenues
1	Dallas	\$ 1,415,798,000	\$ 4,603,998,000	30.8%
2	Fort Worth	\$ 749,673,000	\$ 2,951,445,000	25.4%
3	Garland	\$ 163,692,333	\$ 965,498,606	17.0%
4	Arlington	\$ 224,172,000	\$ 849,394,000	26.4%
5	Plano	\$ 242,281,000	\$ 829,750,000	29.2%
6	Denton	\$ 106,556,000	\$ 778,636,000	13.7%
7	Frisco	\$ 203,270,427	\$ 769,197,551	26.4%
8	Irving	\$ 223,022,000	\$ 681,915,000	32.7%
9	McKinney	\$ 159,252,000	\$ 662,887,000	24.0%
10	Grand Prairie	\$ 155,796,752	\$ 608,124,964	25.6%
11	Mesquite	\$ 89,842,408	\$ 425,702,040	21.1%
12	Richardson	\$ 132,912,000	\$ 422,189,000	31.5%
13	Lewisville	\$ 89,468,037	\$ 332,207,703	26.9%
14	Allen	\$ 83,821,874	\$ 294,920,621	28.4%
15	Carrollton	\$ 115,162,000	\$ 294,424,000	39.1%

Source: Annual Comprehensive Financial Reports, 2024

Note: Property Taxes and Total Revenues for select cities were adjusted (multiplied by 1,000) to ensure consistent scaling across all listed cities.

Average typical home value for the region (2024)





Top 15 Cities by Taxable Assessed Value - 2024

	City	Taxable Assessed Value	Direct Tax Rate*
1	Dallas	\$198,272,090,000	\$0.7357
2	Fort Worth	\$115,730,642,000	\$0.6725
3	Plano	\$57,421,497,071	\$0.4176
4	Frisco	\$47,845,476,000	\$0.43221
5	McKinney	\$43,080,482,422	\$0.42751
6	Arlington	\$40,985,245,000	\$0.5898
7	Irving	\$39,008,248,362	\$0.5891
8	Garland	\$23,597,976,987	\$0.6897
9	Grand Prairie	\$23,538,067,939	\$0.66
10	Richardson	\$21,597,458,901	\$0.56095
11	Carrollton	\$21,320,848,649	\$0.55375
12	Allen	\$19,922,834,991	\$0.4205
13	Denton	\$18,975,394,789	\$0.56068
14	Lewisville	\$18,956,387,908	\$0.419079
15	Mesquite	\$12,359,685,000	\$0.69

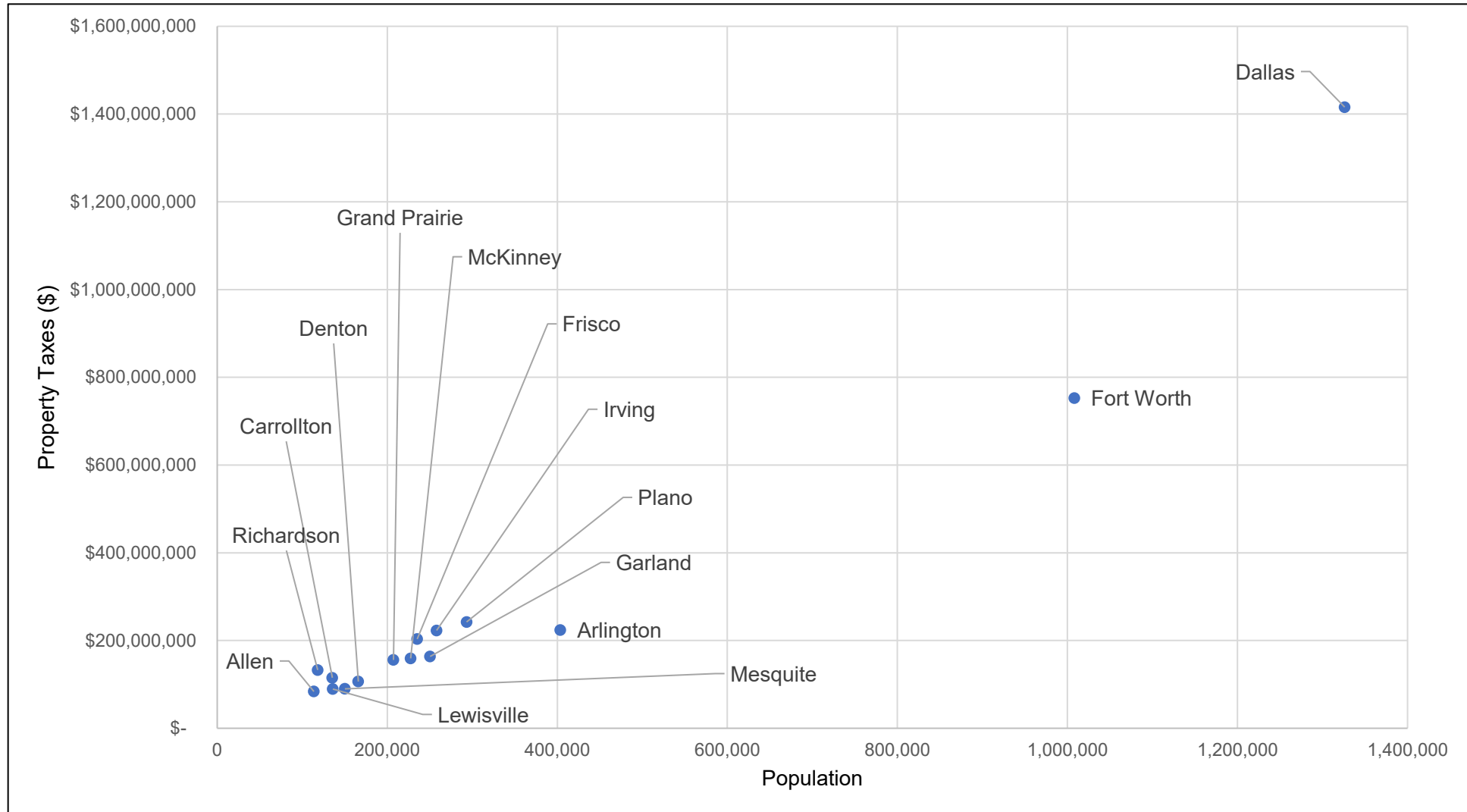
Source: Annual Comprehensive Financial Reports, 2024

* Per \$100 of assessed value

Note: Taxable Assessed Value for select cities were adjusted (multiplied by 1,000) to ensure consistent scaling across all listed cities.



Population vs Property Tax Revenue by City - 2024



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