

Important Information about Property Taxes in Texas

You may have heard the buzz about our 2022 tax appraisals that were recently released. Many homeowners experienced significant increases with their assessed values. With increased values comes higher property taxes. What does this mean for you?

Below are a few reminders:

1. **Be sure to file your homestead exemption for your principal residence.** This can be filed immediately after you move into your home. The homestead exemption essentially removes a portion of your home's value from taxation. All Texas homeowners are able to apply for a General Residence Homestead Exemption for their primary residence. Other exemptions are available to homeowners who are over 65, Veterans or disabled, and require the same application process. This can save you thousands of dollars per year!
2. **Protest your value with the county every year.** This is critical as your homestead value can increase 10% per year. In order to keep your value as low as possible, as well as your property taxes, you want to keep your foundational value as low as possible. If you do not protest your taxes, you are essentially allowing the county to increase your homestead property value up to 10% based on their assessed value. Please note, there is no cap for investment properties, so many owners of investment properties have seen significantly higher values this year.

You have a few options when it comes to protesting – protest on your own or hire a protest company. Although you can protest your own taxes, we have had great success working with a reputable company who can protest on your behalf. Here are a few companies we can recommend:

Five Stone Tax - <https://www.fivestonetax.com/>

Texas ProTax - <https://texasprotax.com/>

Home Tax Shield - <https://hometaxshield.com/>

If you prefer to protest your taxes on your own, you can find more information at the following county websites:

Travis County - www.traviscad.org

Williamson County www.wcad.org

Bastrop County - www.bastropcad.org

Burnet County - www.burnet-cad.org

Caldwell County - www.caldwellcad.org

Hays County - www.hayscad.com

Llano County - www.llanocad.com

Please feel free to call if you have any questions or would like more information!

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