

HOMESTEAD EXEMPTIONS



2024 UPDATES:

- Texas homeowners will now receive an increase in their residence homestead exemption for school districts from \$40,000 to \$100,000.
- You only need to apply for a homestead exemption once instead of reapplying every year. The appraiser in your district will review your homestead exemption at least once every 5 years to make sure your property still qualifies.

What is a Homestead Tax Exemption?

The homestead tax exemption applies to property taxes. It's generally a dollar amount or percentage of the property value that is excluded when calculating property taxes. The amount or percentage depends on the state, as does who is eligible for the exemption. In Texas, homestead exemptions are granted by the county appraisal district where the property is located and all Texas homeowners are able to apply for a General Residence Homestead Exemption for their primary residence.

To qualify, you must:

1 You may now apply as soon as you close on your home, which is new for 2022 and the result of legislative action for the State of Texas. Prior to 2022, a homeowner had to wait until the following year to apply.

2 You must own your home and it must qualify as a residence on January 1st of the year for which you are applying. Over 65, veteran's and disability exemptions have additional requirements. To be a qualifying residence, the home must be complete and habitable on January 1st. A new home under construction would not meet this standard and would not qualify until the following year.

3 The completed application and required documentation are due **no later than April 30** of the tax year for which you are applying. A late residence homestead exemption application may be filed up to 2 years after the delinquency date, which is usually Feb 1.

4 Only individual homeowners (not corporations or other entities) may receive a homestead exemption. Family Trusts may qualify as long as certain requirements are satisfied.

5 You may only claim one property in Texas at a time as homestead.

6 A homestead can be a house, condominium, or a manufactured home. It can include up to 20 acres, if the land is also owned by the homeowner and used as a yard, or for another purpose related to the residential use of the home.



How to apply:

Complete the RESIDENCE HOMESTEAD EXEMPTION APPLICATION (available through your county appraisal district or from the Comptroller's website at <https://www.comptroller.texas.gov/forms/50-114.pdf>)

For frequently asked questions and info on other types of homestead exemptions, visit:

<https://comptroller.texas.gov/taxes/property-tax/exemptions/residence-faq.php>

<https://texaslawhelp.org/article/property-taxes-and-homestead-exemptions>