#### **BUYER RESOURCES**



# **HOMESTEAD EXEMPTIONS 101 - TEXAS**

## What Is a Homestead Exemption?

A homestead exemption helps **reduce your property taxes** by removing part of your home's value from taxation. It's available to **Texas homeowners** who live in their property as their **primary residence.** 

### Who Qualifies?

- You own and occupy the home as your primary residence
- You have a valid Texas driver's license or state ID with the same address as the property
- You have **not claimed** the exemption on another property





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#### How Much Can You Save?

- School District Exemption: \$100,000 from your home's value
- County Exemption (if offered): Up to 20% of value
- Optional Exemptions: May also apply from cities, special districts, solar panels etc.
- Additional savings may apply for:
  - 65+ or disabled homeowners
  - Extra \$10k school exemption + a "tax ceiling" that locks school taxes at current levels
  - Disabled veterans Ranges from \$5k-\$12k based on disability rating, up to 100% exemption for fully disabled
  - Surviving spouses of service members or first responders

#### When To Apply?

You can now apply as soon as you move in – no need to wait until January 1!

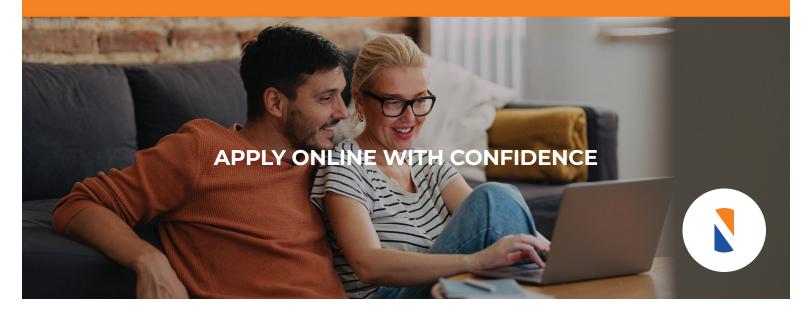
#### Why Act Now?

- Reduces your tax burden immediately
- Locks in a low-growth cap on taxable value each year
- Seniors, disabled homeowners benefits from significant extra exemptions
- For 2025, proposed boosts could raise exemptions up to \$140k (or \$200k for seniors) pending voter approval



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### **How To Apply**

- 1. Visit your county's appraisal district website
- 2. Fill out the Homestead Exemption Application (Form 50-114)
- Submit with a copy of your TX Driver's License or State ID (Address must match the property)

#### **Important Reminders**

- No Fee: Never pay anyone to file a homestead exemption application—it's always free.
- One-Time Filing: You only need to apply once unless your information changes or you receive a verification notice.
- **Escrow Accounts:** If your taxes are paid through your mortgage escrow, your monthly payment may decrease after your exemption is applied
- Tip: If you bought a home recently, be cautious of scam letters charging you to file
  you never need to pay!

# **Need Help?**

Visit the **Texas Comptroller's** website <a href="https://comptroller.texas.gov">https://comptroller.texas.gov</a>

Or contact your **County Appraisal District** for local support.



