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FOR IMMEDIATE RELEASE

## **Texas Association of Appraisal Districts Issues Guidance**

AUSTIN – Today the Texas Association of Appraisal Districts announced another year of sustained growth in Texas real estate values.

According to the association, regions around the state have seen increases in values between 10-35 percent since last year. Roland Altinger, president of the association and chief appraiser of Harris County said, “The Texas real estate market continues its steady and sustained growth and, while it is good news that a person’s investment is increasing in value, it can come with added exposure to property taxes depending on a variety of factors. But keep in mind, we are not responsible for setting the tax rate. We follow the law, state regulations, and the reality of real estate market sales when making our value determinations.”

In a state without a personal income tax, cities, counties, hospitals, school districts and community colleges all rely heavily on property taxes. These same political subdivisions set the tax rates that determine the amount of taxes paid by homeowners and businesses. An increase in property taxes is sometimes needed to keep the police and fire departments adequately funded, along with our schools, hospitals, and other vital services for our communities.

A few notable areas of the state and their RESIDENTIAL property value changes are as follows:

- Bexar County / San Antonio – 14.8% increase
- Dallas County – 12.7% increase
- El Paso County – 14% increase
- Harris County / Houston area – 16% increase
- Tarrant County / Ft. Worth area – 20% increase
- Travis County / Austin area – 0.4% increase
- Williamson County / Round Rock area – 11% decrease