

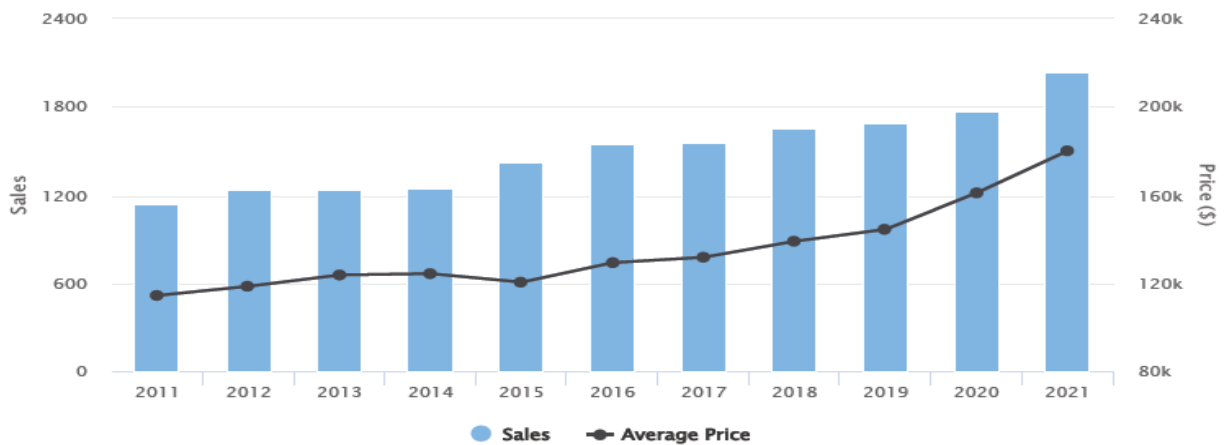


Appraisal Districts are required by state law to appraise property at market value. Market value is defined as the price at which a property would transfer for cash or its equivalent under prevailing market conditions if exposed for sale in the open market with a reasonable time for the seller to find a purchaser in an arms-length transaction.

If you currently receive a residence homestead exemption, the exemption amounts shown on this notice are those provided by law as of the date of this notice. If Texas voters approve the proposed constitutional amendment to increase the general residence homestead exemption for school taxes from \$25,000 to \$40,000, your exemption amount will automatically increase, and school districts will compute your taxes using the greater exemption amount.

The market value of a residence homestead can increase by the amount needed to meet the current market value. However, the taxable amount on a residential homestead can only increase 10% over the taxable amount from the prior year plus any new additions to the property.

Home Sales and Average Price



Price Distribution

