

On May 15th, the Kerr Central Appraisal District mailed 30,210 notices of appraised value to owners of property in Kerr County. Notices were sent to owners of property in which the market or assessed value increased by more than \$1,000 from the previous year's value and properties that changed ownership in the previous year. Taxpayers may also view the appraisal notices using the property search at [Kerrcad.org](http://Kerrcad.org). under the values tab.

The increase in market value was approximately 24% from 2022. The estimated assessed increase was approximately 16% from 2022. Some areas required larger or smaller increases in order to reflect current sales trends for those neighborhoods.

Homesteaded properties have a cap of 10% on the amount of assessed value increase from the previous year. This only applies if the ownership did not change from the previous year and the property qualified for the homestead exemption in the current year.

As indicated last year, the 2023 appraisal notice will not include an estimate of taxes. In order to provide greater transparency, Senate Bill 2 in the 2019 legislative session allowed for the removal of the estimate and required the development of a website to provide property owners tax rate and tax rate adoption hearing details; [kerr.truthintaxation.com](http://kerr.truthintaxation.com) is updated by the tax units each year to provide property owners a one-stop location for all tax rate related information. An estimate of taxes can still be found for each property on the Kerr Appraisal District's website using 2022 tax rates for the estimate.

*Appraisal districts are responsible for appraising all property subject to property taxes in Texas at its market value as of January 1. (Texas Property Tax Code §23.01(a)).* By law, your local appraisal district is required to use actual market activity to determine a market value for all properties within the County. Because market values in Kerr County have continued to increase, the market value assigned to your property by the appraisal district must also increase. While the volume of home sales has decreased over the past few months, prices have not decreased and continue to rise.

*The Texas State Comptroller's office conducts a ratio study to measure the performance of each appraisal district in Texas. The level of appraisal determined in the study shows whether the appraisal district has appraised properties at 100 percent of the legally required level. (Texas Property Tax Code §5.10(a)).* For more information regarding Texas property tax laws and the results of the Comptroller's ratio study for Kerr County, you can visit the Texas Comptroller's website at <https://comptroller.texas.gov/taxes/property-tax>.

Attached is a press release from the Texas Association of Appraisal Districts



# Texas Association of Appraisal Districts

7700 Chevy Chase Drive, Building One, Suite 425 Austin, Texas 78752-1558 512/467-0402 FAX: 512/452-0427

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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

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