



# Austin Area Appraisal Districts

## Valuing Property

Each county's appraisal district determines the value of all taxable property within the county. Before the appraisals begin, the district compiles a list of taxable property. The listing for each property contains a description and the name and address of the owner.

The appraised home value for a homeowner who qualifies his or her homestead for exemptions in the preceding and current year may not increase more than 10 percent per year.

Property Tax Code Section 23.23(a) sets a limit on the appraised value of a residence homestead, stating that its appraised value for a tax year may not exceed the lesser of:

(1) the market value of the property; or (2) the sum of: (A) 10 percent of the appraised value of the property for last year; (B) the appraised value of the property for last year; and (C) the market value of all new improvements to the property, excluding a replacement structure for one that was rendered uninhabitable or unusable by a casualty or by mold or water damage. The appraisal limitation first applies in the year after the homeowner qualifies for the homestead exemption.

## How is your property valued?

The appraisal district must repeat its appraisal process for property at least once every three years.

To save time and money, the appraisal district uses mass appraisal to appraise large numbers of properties. In a mass appraisal, the district first collects detailed descriptions of each taxable property in the district. It then classifies properties according to a variety of factors, such as size, use and construction type. Using data from recent property sales, the district appraises the value of typical properties in each class. Taking into account differences such as age or location, the district uses "typical" property values to appraise all the properties in each class.

The appraisal district may use three common methods to value property: the market, income and cost approaches.

The market approach is most often used and simply asks, "What are properties similar to this property selling for?" The value of your home is an estimate of the price your home would sell for on Jan. 1. The appraisal district compares your home to similar homes that have sold recently and determines your home's value.

Other methods are used to appraise types of properties that don't often sell, such as utility companies and oil leases. The income approach asks, "What would an investor pay in anticipation of future income from the property?" The cost approach asks, "How much would it cost to replace the property with one of equal utility?"

### Bastrop County

212 Jackson Street  
Bastrop, Texas 78602  
512/303-1930  
[www.bastropcad.org](http://www.bastropcad.org)

### Burnet County

223 South Pierce Street  
Burnet, Texas 78611  
512/756-8291  
[www.burnet-cad.org](http://www.burnet-cad.org)

### Caldwell County

610 San Jacinto  
Lockhart, TX 78644  
512/398-5550  
[www.caldwellcad.org](http://www.caldwellcad.org)

### Hays County

21001 North IH 35  
Kyle, TX 78640  
512/268-2522  
[www.hayscad.com](http://www.hayscad.com)

### Llano County

103 E Sandstone Street  
Llano, TX 78643  
325/247-3065  
[www.llanocad.com](http://www.llanocad.com)

### Travis County

8314 Cross Park Drive  
Austin, Texas 78754  
512/834-9317  
[www.traviscad.org](http://www.traviscad.org)

### Williamson County

625 FM 1460  
Georgetown, TX 78626  
512/930-3787  
[www.wcad.org](http://www.wcad.org)

### Texas Comptroller

[www.window.state.tx.us](http://www.window.state.tx.us)

