



Appraisal Districts Houston

Brazoria County

500 North Chenango St
Angleton, Texas 77515
Phone: 979/849-7792
Fax: 979/849-7984
brazoriacad.org

Chambers County

1222 Ross Sterling Ave
Anahuac, TX 77514
Phone: 409/267-3795
Fax: 409/267-6192
chamberscad.org

Fort Bend County

2801 B.F. Terry Blvd
Rosenberg, Texas 77471
Phone: 281/344-8623
Fax: 281/762-9666
fbcad.org

Galveston County

9850 Emmett F. Lowry Expwy,
Texas City, TX 77591
Phone: 409/935-1980
Fax: 409/935-4319
galvestoncad.org

Harris County

13013 Northwest Freeway
Houston, Texas 77040
Phone: 713/957-7800
Fax: 713/957-5210
hcad.org

Montgomery County

109 Gladstell Street
Conroe, Texas 77301
Phone: 936/756-3354
mca-d-tx.org

Waller County

900 13th Street
Hempstead, Texas 77445
Phone: 979/921-0060
Fax: 979/921-0377
waller-cad.org

Texas Comptroller

www.window.state.tx.us

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?"



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