



# CHICAGO TITLE®

# TEXAS HOMESTEAD EXEMPTION



## **DO I, AS A HOMEOWNER, GET A TAX BREAK FROM PROPERTY TAXES?**

You may apply for homestead exemptions on your principal residence. Homestead exemptions remove part of your home's value from taxation, so they lower your taxes.

## **WHAT IS A RESIDENCE HOMESTEAD?**

A residence homestead can be a separate structure, condominium or a manufactured home located on owned or leased land, as long as the individual living in the home owns it. A residence homestead can include up to 20 acres, if the land is owned by the homeowner and used for a purpose related to the residential use of the homestead.

## **WHAT HOMESTEAD EXEMPTIONS ARE AVAILABLE?**

- School taxes: All residence homestead owners are allowed a \$40,000 residence homestead exemption from their home's value for school taxes.
  - County taxes: If a county collects a a special tax for farm-to-market roads or flood control, a residence homestead is allowed to receive a \$3,000 exemption for this tax. If the county grants an optional exemption for homeowners age 65 or older or disabled, the owners will receive only the local-option exemption.
  - Age 65 or older and disabled exemptions: Individuals age 65 or older or disabled residence homestead owners qualify for a \$10,000 residence homestead exemption for school taxes, in addition to the \$40,000 exemption for all homeowners. If the owner qualifies for both they must choose one or the other for school taxes.
  - Optional percentage exemptions: Any taxing unit, including a city, county, school, or special district, may offer an exemption of up to 20% of a home's value. No matter what the percentage is, the amount of an optional exemption cannot be less than \$5,000. Each taxing unit decides if it will offer the exemption and at what percent.
  - Optional age 65 or older or disabled exemptions: Any taxing unit may offer an additional exemption amount of at least \$3,000 for taxpayers age 65 or older and/or disabled.



**CLICK DOWNLOAD TO VIEW MORE DETAILS AND EXEMPTIONS AVAILABLE TO YOU.**