

# HOMESTEAD EXEMPTION FAQS



## *What is a Homestead Exemption?*

A homestead exemption is a legal provision that can help you pay less taxes on your home. The homestead exemption removes part of your home's value from taxation, which ultimately results in lower property taxes.

## *Who Qualifies for the Exemption?*

A general residential homestead exemption is available to taxpayers who own and reside at a property as of January 1st of the year. You may only claim one property in Texas at a time as homestead, and the property must be your principal residence. Only individual homeowners, not corporations or other business entities, may receive the exemption.

## *How do Homeowners Apply?*

To apply for this exemption, taxpayers must submit a completed application along with a driver's license or state-issued personal ID certificate that has the same address as the property for which the exemption is requested. If you recently purchased a home, you may submit the application form now, and the homestead exemption will be applied to the year in which you qualify. In limited circumstances, property owners may be eligible to claim an exemption early if the property's previous owner did not have an exemption on the property.

*For more information on the available tax exemptions and the application process for the various exemptions, contact your local appraisal district or visit the Texas Comptroller's website at: <http://comptroller.texas.gov/taxes/property-tax/exemptions/residence-faq.html>*