

## My Home Has a Homestead Cap, How Can My Market Value Go Up?

### Good Question – let us explain...

Appraisal Districts are required by law to appraise property at **100% of Market Value**.

But, when you are eligible and apply for a Homestead Exemption (*Must own and live in the property as of January 1*), a Special Appraisal or Cap goes into place the following year. The **Amount of Your Appraised Value cannot go up more than 10% over the Appraised Value** in the Previous Year (*unless you add square footage or amenities*).

Here are some examples:

Property	A	B	C	D	E	F	G
Purchase Yr	2013	2009	2015	2009	2008	2015	2016
HS Eligible	2014	2010	2016	2010	2009	2016	2017
1st Cap Year	2015	2011	2017	2011	2010	2017	2018
2011 Market Value	\$133,900	\$132,850	\$157,310	\$139,250	\$114,160	\$125,240	\$140,580
2011 Appraised Value	\$133,900	\$132,850	\$157,310	\$139,250	\$114,160	\$125,240	\$140,580
<b>Prev Yr AV x1.10%</b>	<b>\$147,290</b>	<b>\$146,135</b>	<b>New HS</b>	<b>\$153,175</b>	<b>\$125,576</b>	<b>\$137,764</b>	<b>\$154,638</b>
2012 Market Value	\$151,100	\$130,490	\$178,230	\$144,220	\$112,200	\$123,040	\$149,790
2012 Appraised Value	<b>\$147,290</b>	\$130,490	\$178,230	\$144,220	\$112,200	\$123,040	\$149,790
<b>Prev Yr AV x1.10%</b>	<b>\$162,019</b>	<b>\$143,539</b>	<b>\$196,053</b>	<b>\$158,642</b>	<b>\$123,420</b>	<b>\$135,344</b>	<b>\$164,769</b>
2013 Market Value	\$152,630	\$130,680	\$182,080	\$144,400	\$113,250	\$124,220	\$150,000
2013 Appraised Value	\$152,630	\$130,680	\$182,080	\$144,400	\$113,250	\$124,220	\$150,000
<b>Prev Yr AV x1.10%</b>	<b>New HS</b>	<b>\$143,748</b>	<b>\$200,288</b>	<b>\$158,840</b>	<b>\$124,575</b>	<b>\$136,642</b>	<b>\$165,000</b>
2014 Market Value	\$180,130	\$136,750	\$188,910	\$149,790	\$117,500	\$131,020	\$156,980
2014 Appraised Value	\$180,130	\$136,720	\$188,910	\$149,790	\$117,500	\$131,020	\$156,980
<b>Prev Yr AV x1.10%</b>	<b>\$198,143</b>	<b>\$150,392</b>	<b>\$207,801</b>	<b>\$164,769</b>	<b>\$129,250</b>	<b>\$144,122</b>	<b>\$172,678</b>
2015 Market Value	\$186,850	\$141,520	\$197,870	\$155,120	\$121,450	\$135,500	\$162,680
2015 Appraised Value	\$186,850	\$141,520	\$197,870	\$155,120	\$121,450	\$135,500	\$162,680
<b>Prev Yr AV x1.10%</b>	<b>\$205,535</b>	<b>\$155,672</b>	<b>No HS</b>	<b>\$170,632</b>	<b>\$133,595</b>	<b>New HS</b>	<b>\$178,948</b>
2016 Market Value	\$206,500	\$169,750	\$218,320	\$171,390	\$144,540	\$149,690	\$179,770
2016 Appraised Value	<b>\$205,535</b>	<b>\$155,672</b>	\$218,320	<b>\$170,632</b>	<b>\$133,595</b>	\$149,690	<b>\$178,948</b>
<b>Prev Yr AV x1.10%</b>	<b>\$226,089</b>	<b>\$171,239</b>	<b>No HS</b>	<b>\$187,695</b>	<b>\$146,955</b>	<b>\$164,659</b>	<b>New HS</b>
2017 Market Value	\$224,410	\$185,990	\$237,000	\$203,870	\$159,290	\$165,050	\$203,260
2017 Appraised Value	\$224,410	<b>\$171,239</b>	\$237,000	<b>\$187,695</b>	<b>\$146,955</b>	<b>\$164,659</b>	\$203,260

**It is your Appraised Value that is Capped, not your Market Value.**



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