

What High Home Prices are Doing to Your Property Taxes

Property taxes going up, too.

Here are some things you can do to keep from paying more.

DALLAS, TEXAS, UNITED STATES, June 9, 2021 /EINPresswire.com/ -- People have never seen

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Trey Rome

home values in Texas increase this much, and we have now exceeded the nationwide rate. With those high home prices come high property tax bills for all homeowners, too. And with high property tax bills due by June 30, what do you do if you have trouble paying your property taxes? And looking into next year’s valuation and assessment rate per \$100, will your property taxes be rising again? Probably so!

According to Texas property tax expert, Trey Rome, this is what is happening in the Texas home market right now, and property owners need to watch out for a few things on their future property tax bills.

The market value on your home was set on January 1 and is available in May for each property owner. However, on January 1 of last year (which was pre-COVID-19), property values were starting to increase. Residential values have increased as much as 38% while commercial property values have increased up to 50% throughout the state of Texas. Your 2021 tax bill, which is due in October of this year and considered delinquent on January 31, 2022, promises to hold further increases in your property tax values due to property shortages (which artificially increases values), losses from the February 2021 statewide freeze (ERCOT related expenses being passed on to consumers), and the lingering remnants of COVID-19.

If you are having trouble paying your property tax bill, you have several options:

--You can select a county repayment plan, but interest rates are 1% a month (12% a year), and consecutive payment plans are not available. Plus, if you miss a payment with the county, fees, penalties and interest will be retroactively assessed, and your property will be immediately sent to collections.

--You can pay your taxes with a credit card, plus the fee that the county would have to pay your credit card company; however, most of those rates are astronomical.

--You can enter into a repayment plan with a private, licensed, property tax lender like [Home Tax Solutions](#), rated AAA by the Better Business Bureau, or others. Property tax lenders provide flexible and affordable plans that offer relief to pay taxes and stop the accruing fees and penalties from the county.

Rome, founder, and CEO of Home Tax Solutions, the largest property tax loan originator in the state, advises that all homeowners apply for their homestead exemption for their permanent residence by the end of the year to protect themselves from even higher increases in 2022. You do so by going to your appraisal district website or by using Texas Comptroller Form 50-114. This drastically reduces your tax bill.

You can also protest your property tax bill if you believe it to be inaccurate. If you are like most people and do not have the time to protest your taxes yourself, Rome suggests engaging a reputable property tax protest company, and they will automatically protest your taxes each year. Most are contingent-based and only take a percentage of the savings you save on your property tax bill. HTS does not protest taxes; however, it can provide a referral to a protest firm if needed.

For more information about your property taxes, you can contact your county's appraisal district or tax assessor-collector or go to www.hometaxsolutions.com

Home Tax Solutions (HTS) offers property tax payment plans in Texas. Headquartered in Dallas, with offices in Houston, San Antonio, Austin and McAllen, HTS was founded out of the desire to help homeowners and property owners protect their property from exorbitant tax fines and foreclosure. With a team of real estate experts and property tax lenders who collectively have over 110 years of experience, HTS is able to easily tailor a solution to fit the needs of their clients. Home Tax Solutions has repeatedly earned A+ BBB ratings for four consecutive years. For more information, please visit the company's website at www.hometaxsolutions.com

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Trey Rome founded Home Tax Solutions to help Texans pay their delinquent property taxes

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