

How 2021 High Home Price Sales Will Affect 2022 Property Tax Bills

Last Year's Rising Home Prices Have Affected 2022 and 2023 Property Tax Bills

DALLAS, TX, USA, February 22, 2022 /EINPresswire.com/ -- For the past year, the topic at dinner tables and water coolers has been how home prices have shot through the roof. Whether people decided to buy, sell, or stay, they are still responsible for paying the increased property taxes that came along with that increased home price.



Property tax lenders, such as Home Tax Solutions, provide flexible and affordable plans to homeowners that offer relief to pay taxes and stop the accruing fees and penalties from the county."

Trey Rome, Founder and CEO of HTS

For 2022 taxes, the market value on a home was set on January 1, 2021. However, [home prices in North Texas](#), and many other cities across the U.S., have been on the rise - with a median price in North Texas of approximately \$310,000. According to data from local real estate agents, the cost of a previously owned single-family home in North Texas has increased by more than 50% in the last five years. Homeowners will more than likely face even higher property taxes for the next year.

If homeowners want to get an idea of what their tax bill would be, they can visit their local tax assessor collector webpage to search for their property. Property taxes are calculated by multiplying a home's market taxable appraisal value by the various tax rates. Another way property tax bills can be manipulated is through the setting of tax rates for each taxing jurisdiction which is voted on by local elected officials each year.

Texas property tax expert, Trey Rome, Founder and CEO of [Home Tax Solutions](#), advises that all homeowners do the following to help keep their property taxes as low as possible:

1. Make sure that homeowners have applied for the homestead exemption with their county for their place of residence. This drastically reduces a homeowner's tax bill.
2. If a house was purchased in the last two years and County Appraisal District (CAD) values are higher than the actual contract price, homeowners should bring their contract to the appraisal district, and they will almost always honor the price on the contract.
3. If a homeowner's improvement values have increased (without any new substantial remodeling or improving), the homeowner has a great case to lower values.

4. If homeowners decide to protest their property taxes and are like most people and do not have time to protest taxes themselves, engage 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 that a homeowner will save on their property tax bill.

5. Below are some of the options homeowners have if they are having trouble paying their property tax bill:

-Select a county repayment plan, but interest rates are 1% a month (12% a year) and consecutive payment plans are not available. Plus, if a payment is missed with the county, fees, penalties, and interest will be retroactively assessed, and the homeowner's property will be immediately sent to collections.

-Pay the property tax with a credit card. However, consider the high interest that the homeowner will be paying; most credit card interest rates are astronomical.

-Enter into a repayment plan with a private property tax lender with good reviews and excellent BBB ratings like Home Tax Solutions. Property tax lenders provide flexible and affordable plans that offer relief to pay taxes and stop the accruing fees and penalties from the county.

Trey Rome suggests that homeowners do their homework and be prepared. For more information, 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 159 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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