

# Bexar County Homeowners Could Pay an Extra \$400+ in 2023 Property Taxes

*Two-thirds of Bexar County homeowners are assessed above market value and will overpay property taxes if protests are not filed.*

SAN ANTONIO, TEXAS, UNITED STATES, April 24, 2023 /EINPresswire.com/ -- The short answer is it appears two-thirds of Bexar County homeowners will pay property taxes above and beyond that which is appropriate. Detailed and comprehensive analysis reveals the following: 1) the typical home in Bexar County is over-valued by about \$15,267 and 2) 68% of houses in Bexar County are valued in excess of 100%.

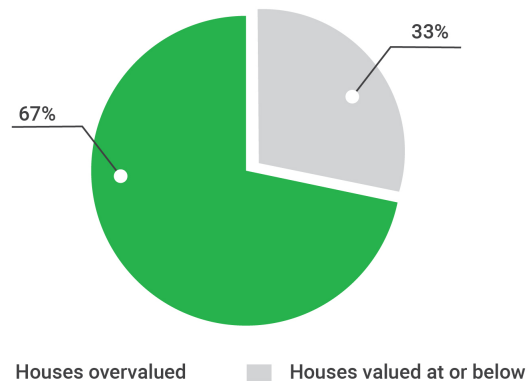
Property owners can avoid overpaying property taxes by filing to protest. Otherwise it is likely they will pay an extra \$400+ in property taxes this year. Most protests are successful.

The median level of assessment of homes in Bexar County for 2023 is \$297,340, based on a sample of over 28,000 houses. The median time-adjusted sales price was \$282,073, more than \$15,000 lower than the median assessed value. The median level of assessment for Bexar County homes is 105.4% of the sale value.

Based on a tax rate of 2.7%, and assuming no appeals or exemptions, the typical Bexar County

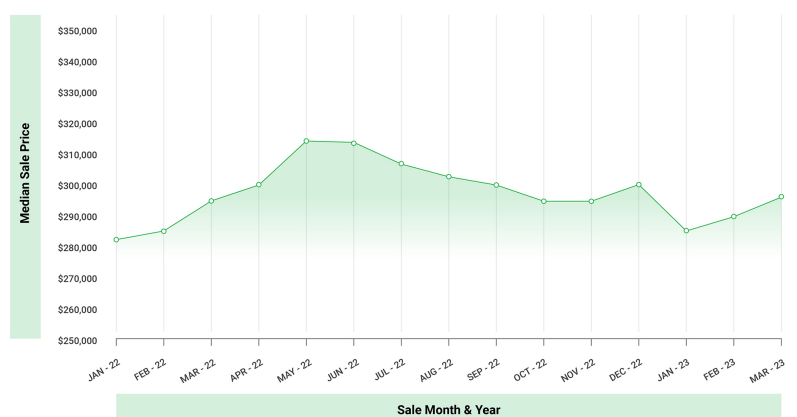
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## Bexar County Houses Valued above/below Market Value



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## Bexar County Single Family Median Sale Price



Note : \* The adjusted factor is based on Jan 2023 median sales price

property owner will pay \$412 in extra property taxes beyond the level dictated by Texas Statute. (\$297,340 median assessment - \$282,073 median time adjusted sales price= \$15,267 x 0.027 = \$412)

Bexar County Single Family homes facing the greatest increase are those in the value range of \$1.5M or higher, with an assessment increase of 20.4%.

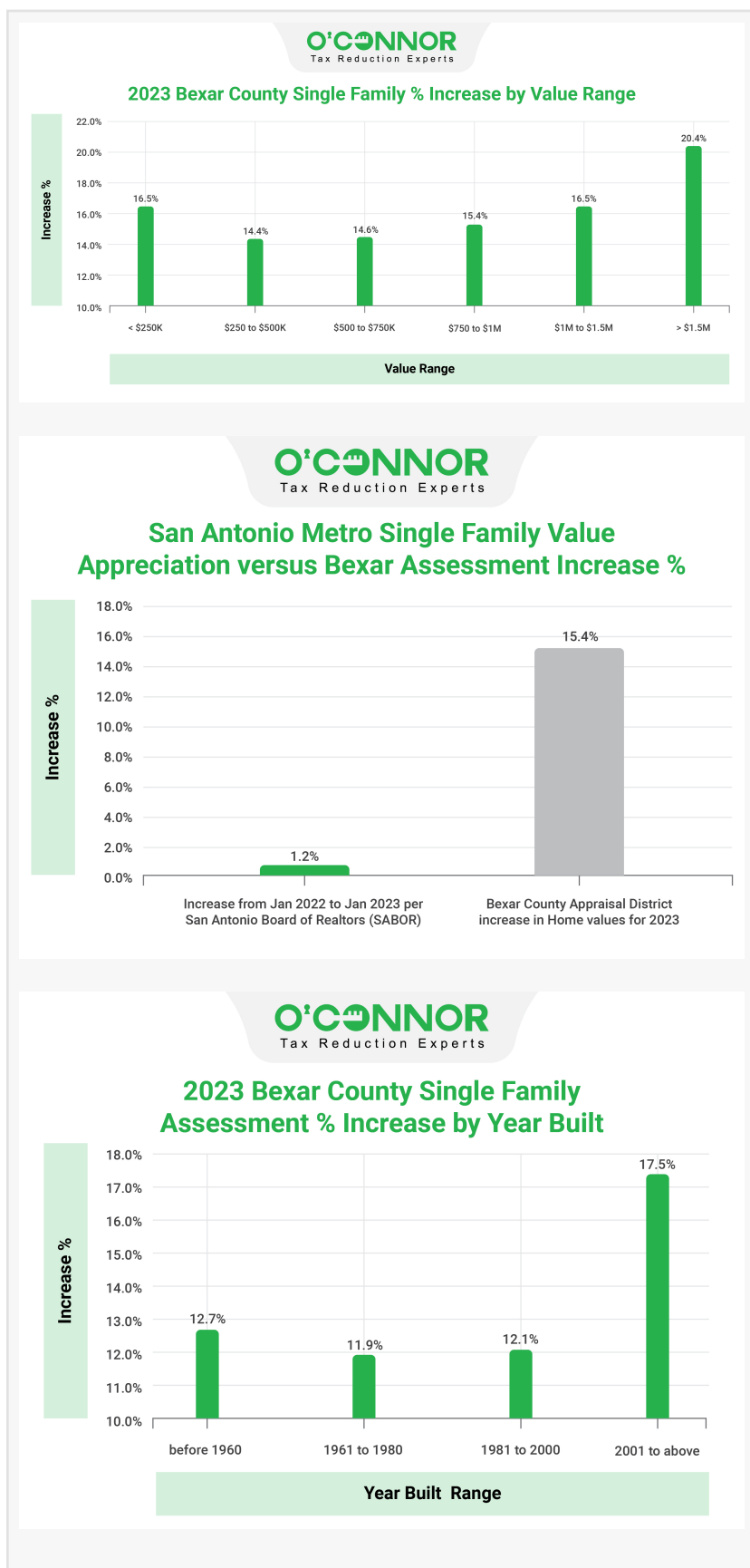
When evaluating assessment increases by the size of Bexar County homes, property within the range of 6,000 to 7,999 sq. ft. are hit the hardest with an increase of 17.3%

When comparing the sales values for the past year based on data from the San Antonio Board of Realtors® with the 2023 appraisal values for Bexar County, there is a gap of more than 14%. The highest jump in single family home assessments is seen in newer homes, built in 2001 or later, with an increased assessment of 17.5%.

If you are a property owner in Bexar county, you do not have to accept the new appraisal value, it is your right to appeal. Don't pay more than your fair share. Record levels of property tax protest are expected to follow. The deadline to file a property tax protest is May 15th.

About O'Connor:

O'Connor is among the largest property tax consulting firms in the United States, providing residential property tax reduction services in Texas, Illinois, and Georgia, as well as commercial property tax reduction services across the United States. O'Connor's team of professionals possess the resources and market expertise in the areas of property tax, cost



segregation, commercial and residential real estate appraisals. The firm was founded in 1974 and employs more than 600 professionals worldwide. O'Connor's core focus is enriching the lives of property owners through cost effective tax reduction.

Property owners interested in assistance appealing their assessment can enroll in O'Connor's Property Tax Protection Program™. There is no upfront fee, or any fee unless we reduce your property taxes, and easy online enrollment only takes 2 to 3 minutes.

Visit O'Connor at [www.poconnor.com](http://www.poconnor.com) or call 713-290-9700.

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