

# Nueces County Tax Assessments Overtax Homes by \$1,442

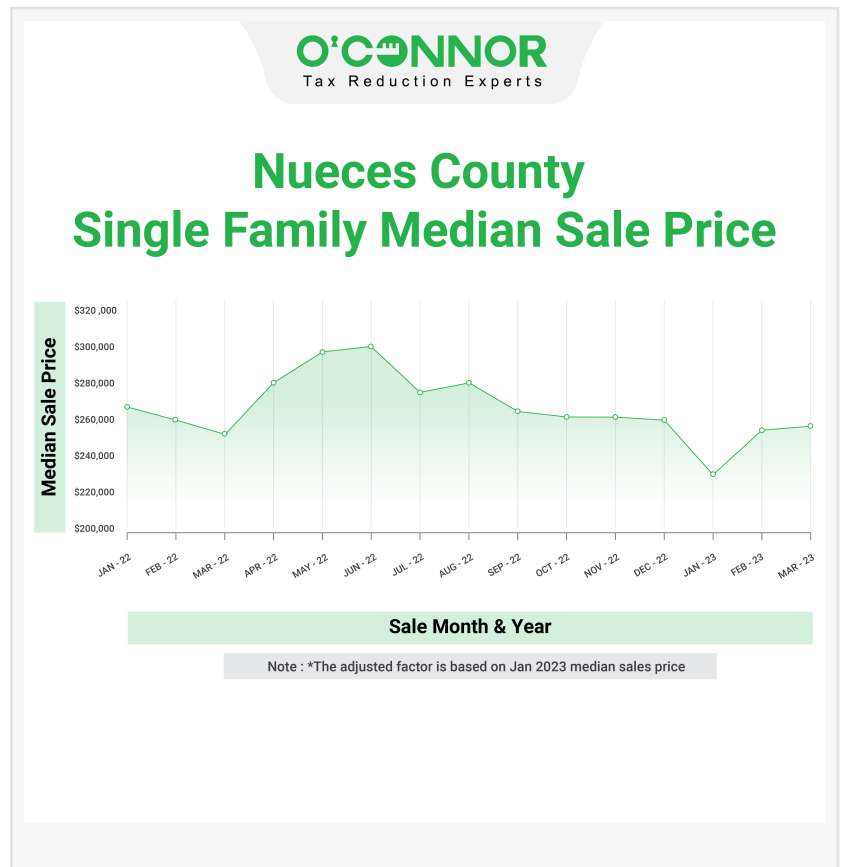
*The median single family home Nueces County is over assessed by 22.7%, translating into additional taxes unless the value is protested.*

SAN ANTONIO, TEXAS, UNITED STATES, May 12, 2023 /EINPresswire.com/ -- Nueces County tax assessments over-tax homes by \$1,442

The San Antonio metro area home sales including multiple counties saw a slight increase of 1.2% from January 2022 to January 2023. Evaluation of sales specific to Nueces County indicates that the median sale price dropped from \$265,000 to \$229,500, about 13% down from January 2022. The tax assessments for homes in Nueces County increased by 28.4% during the same period home values fell by 13%. This leaves a gap of 41% between the increase in value by Nueces County Appraisal District and the decline in median home prices calculated by O'Connor.

Nueces County home prices skyrocketed from a median of \$265,000 in January 2022 to \$300,000 in June 2022, before settling at \$229,500 in January 2023. The January nadir was 23.5% below the peak of \$300,000. The data was lumpy in late 2022; \$265,000 median in December 2022, \$229,500 median in January and \$255,000 median in February 2023. However, Texas Tax Code is clear that tax assessments are to be based on the January 1 value (Tax Code 23.01).

The typical Nueces County home is over-assessed by 22.7% based on a study by O'Connor, that included 5,346 sales during January 2022 to March 2023. Sales were time adjusted to January 2023. Tax Code 23.013 (c) requires that: A sale of a comparable property must be appropriately adjusted for any change in the market value of the comparable property during the period



between the date of the sale of the comparable property and the date as of which the market value of the subject property is to be determined.

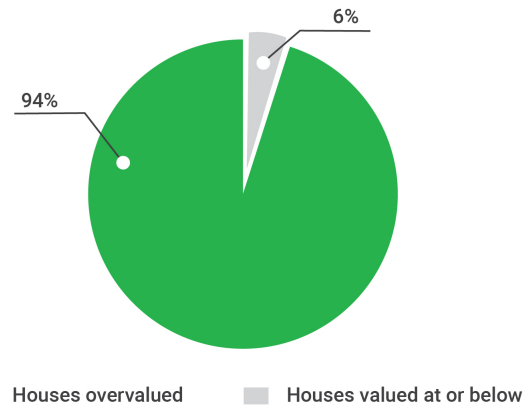
Nueces County Appraisal District set the median home tax assessment for 2023 at \$282,915, versus the median sales price of \$229,500 for sales in January 2023. This gap indicates the median Nueces County home is over-assessed by 22.7%, almost one-quarter. Given the gap between market value and assessments, and the large amount of assessment increase, there will likely be a record level of property tax protests with Nueces County Appraisal District in 2023.

A whopping 94% of Nueces County homes are assessed over market value!

The Nueces County tax assessments are higher, relative to sales, than any other county reviewed to date. However, the excess taxes are second to Travis County, whose assessments appear to indicate excess taxation of \$1,705, before protests, homestead exemptions and tax rate compression. Nueces County homes valued over \$1.5 million are seeing the highest rise in assessment, up a shocking 63.2%.

Homeowners in Nueces County with property between 4,000 and 5,999 sq. ft. are the hardest hit with 2023 assessment increases. Their value has soared by 35%. Nueces County residential property built in 2001 and since has experienced the most significant assessment increase for

## Nueces County Houses Valued above/below Market Value

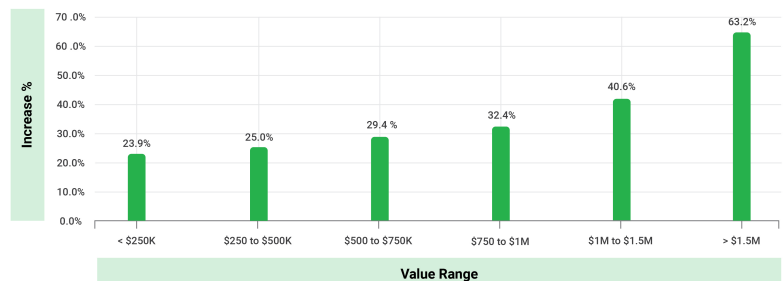


County	Median Level of Assessment	Median Sales Price (1)	Median 2023 Tax Assessment	Extra Taxes Due to Over Assessment (2)
Brazoria	111.8%	\$280,000	\$333,830	\$1,453
Bexar	104.6%	\$282,073	\$297,325	\$412
Collin	101.9%	\$490,000	\$498,759	\$236
Dallas	108.8%	\$305,000	\$328,180	\$626
Denton	110.2%	\$420,000	\$465,748	\$1,235
El paso	107.7%	\$222,650	\$240,038	\$469
Fort Bend	108.1%	\$370,040	\$402,442	\$875
Galveston	112.5%	\$298,900	\$338,290	\$1,064
Guadalupe	99.6%	\$335,950	\$333,390	(\$69)
Harris	116.2%	\$275,008	\$322,400	\$1,280
Hays	101.3%	\$432,250	\$436,660	\$119
Hidalgo	107.4%	\$200,000	\$210,346	\$279
Lubbock	97.7%	\$235,000	\$229,814	(\$140)
Montgomery	103.5%	\$321,250	\$335,680	\$390
Nueces	122.7%	\$229,500	\$282,915	\$1,442
Travis	111.8%	\$500,000	\$563,156	\$1,705
Webb	101.7%	\$201,450	\$205,688	\$114
Williamson	96.7%	\$428,595	\$417,498	(\$300)

(1) Time adjusted sale price as of January 2023

(2) Extra taxes based on 2.7% tax rate and before homestead exemption and tax rate compression,

## 2023 Nueces County Single Family % Increase by Value Range



2023 with rising values up 32.6%.

If you are a residential or commercial property owner in Nueces County and your assessment has increased, 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.

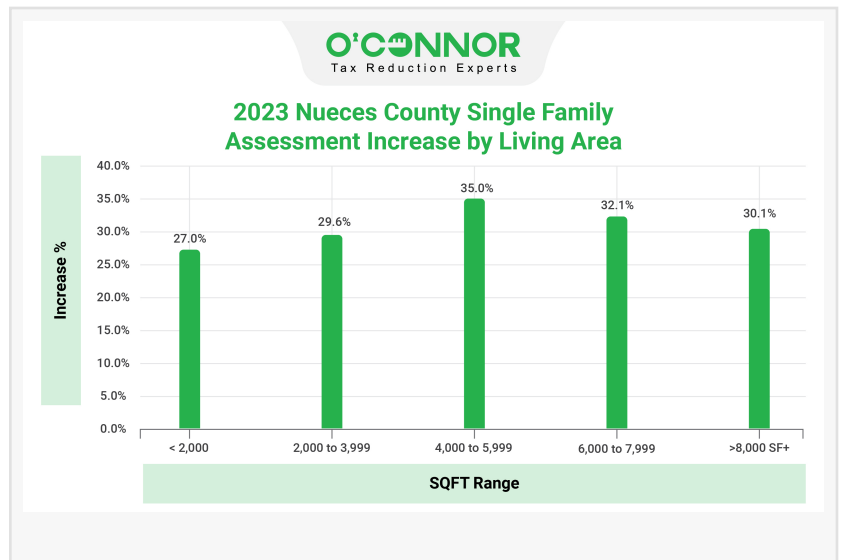
Join the Property Tax Protection Program™ and O'Connor will do it for you for half the savings. Call / or enroll on line; relax; and save. We helped owner save over \$170 million in property taxes in just 2022.

Patrick O'Connor, President

O'Connor

+1 713-375-4128

[email us here](#)



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