



BASTROP CENTRAL APPRAISAL DISTRICT

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BASTROP, Texas – Notices of Appraised Value for the 2022 tax year are on the way to Bastrop County property owners. Updated market values will be posted on the Bastrop Central Appraisal District website, www.bastropcad.org, in the coming days.

Appraisal notices are being mailed out to 64,296 Bastrop County property owners beginning this week. The notices include the market value assigned to a property as of January 1 and the taxable value of that property based on the qualified exemptions.

According to Chief Appraiser Faun Cullens, “Bastrop County property owners can expect their Notices of Appraised Value to arrive in their mailboxes this week. In addition to reviewing the market value, Bastrop County property owners are encouraged to read the additional information insert covering frequently asked questions and market conditions.”

Overall, the Bastrop County appraisal roll increased 62% to 22.6 billion, led by a 47% increase in residential properties, 23% increase in commercial properties, and more than \$712 million in new construction. According to this year’s values, the 2022 average market value for a residential property in Bastrop County is \$329,863 and the average taxable value of a residential property is \$ 236,001.

Reviews by the Texas Comptroller of Public Accounts have found that Bastrop CAD’s market values in recent years have been too low, particularly in areas of western Bastrop County. This review, known as the Property Value Study, is conducted every two years and impacts local school district funding. Appraisal Districts are required by law to appraise property at 100% of market value as of January 1 of the year.

Bastrop County has seen a very active real estate market from January 1, 2021, to January 1, 2022. As stated earlier, the district is required to value property at its market value. Local, regional, and national news media has covered the explosion of the residential market. According to the Austin Board of Realtors published statistics for Bastrop County, the median sale price was up by 42% in December of 2021 as compared to December of 2020. The January 2022 median sale price was \$398,000, up 50% from the same time last year.

“The market value reflected on the appraisal notice will be a significant increase,” added Cullens. “However, the increase in what a person owes in property taxes is unlikely to be proportional to the increase in home values. Those properties with a qualified homestead exemption will see a cap of 10% on the amount the assessed value increased.” Ms. Cullens also stated, “taxing units are limited on how much additional revenue they can collect without going to the voters for approval.”

Increases in market values do not translate directly into increases in property tax bills. Instead, assessed values are used to determine a property owner’s portion of the total tax levy. Those who wish to protest the market value can file a protest online through the Bastrop CAD online portal (must have a PIN number that is printed on the notice). Protests are also accepted by mail and through the drop box located outside the Bastrop CAD office at 212 Jackson Street in Bastrop.

Added Cullens, “We expect this to be the busiest protest season we have ever had. Property owners with a homestead exemption, should be fully aware, a protest on value is on market value, not the assessed value, (the value used to calculate the taxes due). Any reduction in market value may not result in a reduction in tax dollars as the assessed value, the value used to calculate the taxes due, has already been limited by a 10% cap.”

Property owners can find more information on market values and the protest process on Bastrop CAD’s website at www.bastropcad.org