

LOW INCOME HOUSING CAPITALIZATION RATES

2021

The Texas Property Tax Code requires all property to be appraised at one hundred percent (100%) market value. Also, in the Code the Chief Appraiser is required to use the income method to appraise property qualified as low-income housing under Section 11.1825. Specifically, the appraiser must consider the restrictions on who may rent the property and the amount of rent to be charged. As of January 31, of each year the District must give public notice of the cap rate to be used on all qualified low-income housing properties. The 2021 capitalization rate for **GAINES COUNTY APPRAISAL DISTRICT** is between 7.0% and 8.5% depending on the age and condition of the apartment complex