

# HOMESTEAD EXEMPTION

# FAQS

**The City of Melissa has adopted the Homestead Exemption amount at 6% of the appraised value or a minimum of \$5,000 beginning with the 2024 Tax Year**

## WHAT IS A RESIDENTIAL HOMESTEAD EXEMPTION?

A residential homestead exemption removes part of the value from the assessed value of your property and lowers your City assessed property taxes.

## DO ALL HOMES QUALIFY FOR A HOMESTEAD EXEMPTION?

No. Only a homeowner's principal residence qualifies. The home's owner must be an individual (for example: not a corporation or other business entity) and occupy the home as his or her principal residence on January 1 of the tax year.

## HOW DO I APPLY FOR EXEMPTIONS?

Exemption applications can be downloaded from:

<https://www.collincad.org/files/Forms/Residential%20Exemptions/CCAD-114.pdf>

Applications also are available through the Collin Central Appraisal District (CCAD) Customer Service department and may be picked up between 8:00AM and 4:00PM, M-F. You may have an application mailed to you by calling the Customer Service Department at 469-742-9200.

You will not need to reapply if you have previously applied for the Homestead Exemption (for the school & county taxes) prior to the City adopting an application. Your property will already have a Homestead Exemption for the purposes of the other taxing entities. Once the City adopts the exemption, CCAD will add it to the city tax calculation.

Any new homeowners that have never applied for the exemption before can do so at any time. CCAD will mail all new homeowners a Homestead Application in January for persons purchasing a new home in the prior year.

## **WHEN SHOULD I FILE AN APPLICATION FOR A HOMESTEAD EXEMPTION?**

For a general exemption, you should file your exemption application between January 1 and April 30. Early applications will not be accepted.

If you purchased your home in 2024 then you will need to wait until next year to file. You will get an application from CCAD in the mail in January.

If you purchased your home prior to January 1, 2024, then you can file an application anytime of the year and it will get added for the full year. Late applications can be filed for up to two years.

## **DO I APPLY FOR HOMESTEAD EXEMPTIONS ANNUALLY?**

Only a one-time application is required, unless a re-application is requested by the chief appraiser. A new application is required when a property owner's residence homestead is changed.

## **IS THERE A FEE ASSOCIATED WITH FILING FOR AN EXEMPTION?**

There is never a fee involved in applying for an exemption with the appraisal district. This is a free service for all taxpayers.

## **EXEMPTION INFORMATION AND REQUIREMENTS**

For more information on exemptions and requirements, please visit the link below.

[www.collincad.org/faqs/25-homestead](http://www.collincad.org/faqs/25-homestead)

