

**CLAY COUNTY APPRAISAL DISTRICT**  
**2026 Low-Income Housing Capitalization Rate**

According to the Texas Property Tax Code, the Chief Appraiser is required to give public notice of the capitalization rate for low-income housing under Section 11.1825(r) and is required to use the income method to appraise property that qualifies as low-income housing under Section 11.1825. A base capitalization rate of 8% will be used to value these properties for Tax Year 2026. Pursuant to Sections 11.182(d) and 11.182(g) of the Texas Property Tax Code, adjustments may be made to the capitalization rate based on individual property characteristics and information provided to the Chief Appraiser.