



Your Property Taxes

Your tax bill will likely change after you buy. Here's why, and how to keep it as low as it can be.



EXEMPTIONS &
HOMESTEAD FILING
LINKS BY COUNTY

georgiamoverealty.com/property-taxes

IF THIS WILL BE YOUR MAIN HOME

You can apply for *homestead*

It's **free**, it lowers your tax bill every year, and it's **not automatic**: you have to apply with your county.

- **Who:** you own the home and live in it as your primary residence on January 1.
- **When:** by **April 1**. Bought after January 1? File for the next year; most counties take it any time after closing.
- **Myths:** the seller's homestead doesn't carry over, and your lender won't file it for you. You file once, unless you move or retitle the home.

HOW YOUR BILL IS FIGURED

Fair market value as of January 1, times **40%**, minus exemptions, times the **millage rate** (county, school and city).

Price you paid	\$400,000
Assessed value (40%)	\$160,000
Less statewide homestead	– \$2,000
× 30 mills (0.030)	\$158,000
Yearly tax	\$4,740

WHY YEAR ONE IS DIFFERENT

At closing, taxes are split using the most recent bill, which reflects the **seller's** value and exemptions (homestead, senior, a freeze). After you buy, the county commonly moves the value toward your price for the next January 1.

Same house: seller's value \$280,000 = \$3,300 a year; yours at \$400,000 = \$4,740, about \$120 a month more.

YOUR ASSESSMENT NOTICE

Mailed each spring or early summer. You have **45 days** from the mailing date to appeal in writing. If an appeal lowers your value or keeps it the same, Georgia law generally holds it there for the next two years.

Caps: the floating homestead limits yearly increases to inflation, and applies everywhere from 2027. Caps and freezes reset for a new owner.

PLAN FOR AN ESCROW CHANGE

Your lender's escrow is usually set from the seller's bill. Once a year the servicer runs an **escrow analysis**; if taxes rose, you'll owe a **shortage** and your monthly payment goes up. Most let you spread it over 12 months or pay it at once. Set the difference aside each month starting now.

STATEWIDE EXEMPTIONS

- **Homestead:** \$2,000 off the assessed value
- **Age 65+:** \$4,000 off county taxes; **62+:** up to \$10,000 off school taxes (income limits)
- **Disabled veterans** and certain surviving spouses

Your county may offer more, like local exemptions, freezes and senior breaks. Scan the code for your county's exemptions and homestead filing link.

WHAT TO DO

- 1 Look up the home's current bill on the county tax site
- 2 Estimate yours with your price and budget for the change
- 3 File homestead after closing, by April 1
- 4 Watch for the assessment notice; 45 days to appeal
- 5 Expect an escrow analysis in year one
- 6 Questions? Call us at (706) 995-7710

Estimates only. Examples use round numbers. Confirm values, exemptions and deadlines with your county tax assessor; they change.



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General information, not legal, tax or appraisal advice; consult an attorney or CPA.

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