

## **2024 Low-Income Housing Apartment Capitalization Rates**

When property qualifies for an exemption under Section 11.1825 of the Texas Property Tax Code, the chief appraiser must appraise the property using the income method. Specifically, the appraiser must consider the restrictions on who may rent the property and the amount of rent to be charged. The same capitalization rate as for other rent-restricted properties must be used. By January 31 of each year, appraisal districts must give public notice of the capitalization rate to be used for these properties. The 2024 capitalization rate for the Cooke County Appraisal District is 6.75 -8.75%.