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Property-Tax Relief Goes on Ballot

After years of surging home prices, some GOP-led states are pushing for curbs

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Voters in several states are about to have a chance to rein in surging property tax bills.

North Carolina, Wyoming, Florida and Oklahoma have some kind of property-tax limit or rollback on the ballot this November. This follows bills passed in more than 10 states since early last year, including Iowa and Georgia recently, aimed at hemming in a source of frustration for many homeowners. Lawmakers in more states are debating the issue.

The ballots and bills are largely coming in Republican--led states, in some cases as part of political platforms in state-level races. The rollbacks are generating pushback from local government officials who say they will lose vital revenue needed for everything from schools to paying firefighters.

Note

Many homeowners, meanwhile, are looking for relief from spiraling housing costs that have been outpacing inflation. Average annual property taxes for single-family homes rose about 34% around the U.S. between 2016 and 2025, reaching more than $4,400, according to Attom, a property data company. Several states have seen much higher increases. For many homeowners, the taxes are compounding bigger bills for things such as insurance and home improvements.

"Property taxes are very visible," and that makes them a target, said John Diamond, who directs the Center for Tax and Budget Policy at Rice University. "A lot of people have to write that check every year in order to pay their taxes or when they go in to fill out their mortgage documents. Unlike sales tax, where you buy stuff and you don't really know how much you've paid."

Note

In Wyoming, the Republican- led legislature and governor last year enacted a 25% property-tax exemption on the first $1 million of a primary home's fair-market value. While the state had one of the nation's lowest effective property tax rates before then, rising home values are still pumping up tax bills.

Note Note

Since the start of 2019, values for single-family homes and condos there have risen 52%, according to Zillow. In the five years between 2019 and 2024, before that tax cut, average property taxes there were up 65%.

The state may not be done: A ballot measure would let voters exempt 50% of their home values from property taxes. This push started with a petition launched by Brent Bien, a Republican running for governor in the Aug. 18 primary.

"We're a blue-collar retirement state with roughly about 42% of the people living on fixed income," Bien said in an interview. "Prop-erty taxes are unsustainable for a lot of folks."

To address revenue loss, lawmakers in some states have proposed higher sales taxes or using state surpluses to fund local government services. Others, like Gov. Greg Abbott in Texas, who signed a $10 billion property-tax-relief package last year, are also looking to restrict the growth in local government spending. Abbott has called for a law that would limit annual growth in local spending to no more than 3.5%.

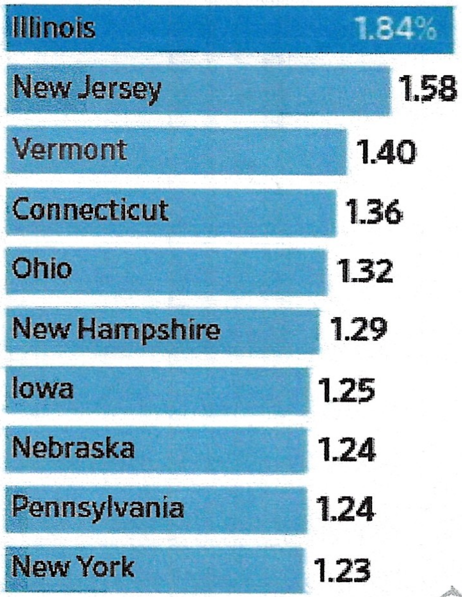
Oklahoma's ballot measure would set a new 1.75% limit on how much annual property assessments can grow. Voters in North Carolina will decide on a proposed constitutional amendment that would require state lawmakers to add property- tax growth limits there.

Florida has made headlines with a ballot measure that would dramatically reduce property taxes. Cities there are already cutting spending to prepare for a potential massive revenue drop.

Note

This is a worry elsewhere, too. Property taxes comprised 29% of total U.S. collections in 2023, making them the largest source of state and local tax revenue, according to the most recent Tax Foundation data.

Highest effective property tax rates, by state, 2025



Source: Attom

Percentage change in average annual property tax amount, 2019–25