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Contact: Ryan Poulos

512-320-4151 | ryan.poulos@reca.org

RECA Releases 24th Annual Index Measuring Tax Burden on Austin Families

(AUSTIN – May 21, 2015) – Today, the Real Estate Council of Austin (RECA) released its [annual index](#) measuring the tax burden on the average Austin family. The numbers for 2014 reveal that the median income for a family of four has increased by just 3 percent while local taxes have increased by 5.5 percent. In 2014, an astonishing 9.7 percent of the average Austin family’s income went to local taxes.

“Since RECA began maintaining this index, the percentage of the median income for a family of four that goes to local taxes has been steadily trending upward,” said 2015 RECA Board Chair Michael Cooper. “This trend, combined with rising property values caused by a lack of housing supply, conflicts with the goal of keeping Austin an affordable community.”

Increasing our housing supply, addressing the myriad permitting issues laid out in the Zucker Report and implementing policies that encourage greater density and smart growth are just some of the ways we can improve affordability for Austinites.

RECA’s *Combined Cost of Governments Index* tracks greater Austin’s six taxing entities: the City of Austin, Travis County, Austin Independent School District, Capital Metro, Austin Community College and Central Health.

“In addition to property values, setting tax rates is the most important part of the property tax equation,” Cooper said. “Unless the local budget process and increased government spending are addressed, property taxes will continue to rise.”

According to the index, the median family income rose from \$73,200 in 2013 to just \$75,200 in 2014. The combined cost of taxes paid to the City of Austin, Travis County, Austin Community College, Central Health and Capital Metro cost the average family \$7,320.98 in 2014.

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The Real Estate Council of Austin (RECA) addresses issues affecting the commercial real estate community in Central Texas. With more than 1,700 members, the non-profit, advocacy organization represents a broad spectrum of the Central Texas economy, ranging from landowners and developers to the various service professions that facilitate the industry. Commercial real estate development brings new jobs to Central Texas while protecting existing jobs and increasing tax revenue, which is used to fund our public schools, city services, infrastructure and parks.