

HOW TO FIGURE YOUR REAL ESTATE TAXES

(A home with a market value of \$100,000 in Brunswick City was used for this demonstration)

1. Determine Your Market Value -

If you are purchasing a home, the purchase price is the market value. If you are currently living in your home, contact Auditor Michael E. Kovack's Office to find out your current market value. For this example the market value is \$100,000.

2. Find your taxing district on the chart -

Brunswick City is District 3. Use the value under the column, "Multiply this # times your market value to estimate your annual taxes." This number for Brunswick City is 0.01647652.

3. Figure Your Tax -

Multiply the number from step two by the market value of your home. In our example the calculation is: \$100,000 X .01647652 = \$1,647.65. Therefore, the annual tax would be \$1,647.65.

Please note that this number is simply an estimate. The estimate works best for those properties of one acre or less where the owner is the occupant of the dwelling. For parcels greater than one acre, this formula will underestimate taxes. This calculation is NOT VALID for commercial or industrial properties.

This formula does not take into account any special assessments which may be levied on the property by your village, city or county. This formula will also not take into account any tax reductions due to Homestead Exemption or CAUV. To find out your exact tax bill for property you already own, contact Auditor Michael E. Kovack's Office or use our website at: www.medinacountyauditor.org.

REMEMBER!!! If you experience destruction to **buildings** on your property due to fire, flood, wind or other disasters **PLEASE CONTACT AUDITOR KOVACK'S OFFICE**. This is the only way for us to be able to ensure the damage is reflected in a lower property valuation for you until the repair is completed.

2012 CALENDAR YEAR TAXES FOR MEDINA COUNTY RESIDENTIAL PROPERTY

This estimate works best for an owner occupied single family home on one acre or less.

TAX DISTRICT	Multiply this # times the market value to estimate your annual taxes	Annual Taxes on \$100,000 home	Effective Tax Rate
1 Brunswick Hills, BCSD	0.01898819	\$1,898.82	62.002253
2 Brunswick Hills, HLSD	0.01801802	\$1,801.80	58.834354
3 Brunswick City, BCSD	0.01647652	\$1,647.65	53.800892
4 Chatham Twp, CLSD	0.01457160	\$1,457.16	47.580745
5 Granger Twp, HLSD	0.01639356	\$1,639.36	53.529987
7 Granger Twp, MCSD	0.01806345	\$1,806.35	58.982696
8 Guilford Twp, CLSD	0.01478727	\$1,478.73	48.284965
9 Guilford Twp, WCSD	0.01795040	\$1,795.04	58.613563
10 Rittman City, RCSD	0.01689839	\$1,689.84	55.178419
11 Rittman City, CLSD	0.01424223	\$1,424.22	46.505235
12 Seville Village, CLSD	0.01529943	\$1,529.94	49.957315
13 Harrisville Twp, CLSD	0.01380343	\$1,380.34	45.072435
14 Harrisville Twp, NCLSD	0.01325327	\$1,325.33	43.275985
15 Lodi Village, CLSD	0.01592227	\$1,592.23	51.991092
16 Hinckley Twp, HLSD	0.01743134	\$1,743.13	56.918673
17 Hinckley Twp, BCSD	0.01840151	\$1,840.15	60.086572
19 Homer Twp, BRLSD	0.01402198	\$1,402.20	45.786052
20 Lafayette Twp, CLSD	0.01496039	\$1,496.04	48.850237
21 Lafayette Twp, MCSD	0.01893119	\$1,893.12	61.816144
24 Litchfield Twp, BLSL	0.01367651	\$1,367.65	44.657998
25 Liverpool Twp, BLSL	0.01307537	\$1,307.54	42.695096
26 Medina Twp, MCSD	0.01895641	\$1,895.64	61.898495
27 Medina Twp, HLSD	0.01728652	\$1,728.65	56.445786
28 Medina City, MCSD	0.01793753	\$1,793.75	58.571535
29 Medina City, BLSL	0.01298543	\$1,298.54	42.401400
30 Montville Twp, MCSD	0.01905204	\$1,905.20	62.210742
31 Montville Twp, HLSD	0.01738215	\$1,738.21	56.758033
32 Montville Twp, WCSD	0.01824436	\$1,824.44	59.573433
33 Sharon Twp, HLSD	0.01687012	\$1,687.01	55.086102
34 Sharon Twp, MCSD	0.01854001	\$1,854.00	60.538811
35 Sharon Twp, WCSD	0.01773233	\$1,773.23	57.901502
36 Spencer Twp, BRLSD	0.01312033	\$1,312.03	42.841904
37 Spencer Village, BRLSD	0.01539053	\$1,539.05	50.254796
38 Wadsworth Twp, WCSD	0.01657726	\$1,657.73	54.129835
39 Wadsworth Twp, RCSD	0.01607029	\$1,607.03	52.474421
40 Wadsworth City, WCSD	0.01727824	\$1,727.82	56.418756
41 Westfield Twp, CLSD	0.01364994	\$1,364.99	44.571238
42 Westfield Twp, NCLSD	0.01309978	\$1,309.98	42.774788
43 Gloria Glens, CLSD	0.01611100	\$1,611.10	52.607356
44 Westfield Center, CLSD	0.01332794	\$1,332.79	43.519795
45 York, BLSL	0.01328446	\$1,328.45	43.377825
46 Medina City, CLSD	0.01390547	\$1,390.55	45.405628
47 Creston Village, NCLSD	0.01495151	\$1,495.15	48.821262
48 Chippewa Lake, CLSD	0.01632590	\$1,632.59	53.309057
49 Wadsworth City, HLSD	0.01641603	\$1,641.60	53.603356
50 Medina City/York Twp BLSL	0.01328446	\$1,328.45	43.377825
51 Seville Vil/Guilford Twp CLSD	0.01553038	\$1,553.04	50.711431
52 Seville Vil/Westfield Twp CLSD	0.01420930	\$1,420.93	46.397704
53 Medina City/Lafayette TWP MCSD	0.01956998	\$1,957.00	63.901977
54 Creston Vil/Westfield Twp NCLSD	0.01425041	\$1,425.04	46.531943

WHAT IS MARKET VALUE?

Ohio's Constitution, laws and courts have determined that the "measure" to be used in determining the value of property for tax purposes is the "estimated fair market value."

Market value or "true value" is defined as the price your property would be expected to sell for in the open market place when both buyer and seller have full knowledge of all relevant facts about the property and the uses to which it may be put.

HOW IS MARKET VALUE ESTIMATED?

1) PHYSICAL CHARACTERISTICS such as age and condition of the home, square feet of living area; size of property; finish in basements; number, type, size and condition of outbuildings; number of baths; and quality of workmanship and construction effect market value.

2) RECENT SALES of properties are important yardsticks used by appraisers in determining market values. Even if a home has not been on the market for many years, or has never been on the market, its new value will reflect recent sales prices of similar homes in the same area.

3) LOCATION is significant since properties can have the same physical characteristics but different values because of their location. Property is worth what someone will pay for it, and market conditions may be different in different locations.

WHAT IS ASSESSED VALUE?

Assessed value is the value of property against which the tax rate is applied in order to compute the amount of taxes due. By Ohio law, assessed value is set at 35% of appraised value or market value.

For more information contact:

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ask for extension 9754

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HOW TO COMPUTE YOUR 2012 TAX BILL



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