

Dear Property Owner,

Ohio law requires the reappraisal of all property within a county once every six years, with an update three years later. We are now updating the county-wide property values to reflect sales trends since January 1, 2019. These trends have been analyzed and applied on a percentage basis by neighborhood or taxing district.

This brochure presents information related to the reappraisal update process. Our intention is to provide as much information as possible, as well as answer some of the most commonly asked questions. If you still have questions after reading this brochure, we have several different ways to address your concerns.

First, we have scheduled informal hearings at several locations throughout the county. I and my staff will be available at these hearings to answer questions and address any concerns you may have. You may also go to www.medinacountyauditor.org and click on the 2022 State-Mandated Reappraisal link near the top. There you will find a form to submit any questions or concerns. You may also contact us by phone at 330-725-9758 or 330-725-9753.

Thank you for your assistance and cooperation. Please let me know if there is anything I can personally do to assist you.

Sincerely,



Mike Kovack
Medina County Auditor

INFORMAL HEARING SCHEDULE

August 30, 2022 8 a.m. - 4:30 p.m.

Medina County Administration Building
144 N. Broadway St., Medina

August 31, 2022 11 a.m. to 7 p.m.

Brunswick Library, 3649 Center Rd.

September 1, 2022 8 a.m. to 4:30 p.m.

Medina County Administration Building
144 N. Broadway St., Medina

September 6, 2022 11 a.m. to 7 p.m.

Granger Town Hall, 3713 Ridge Rd.

September 8, 2022 11 a.m. to 7 p.m.

Brunswick Library, 3649 Center Rd.

September 13 - 14, 2022 11 a.m. to 8 p.m.

Chatham Township Community Center
6306 Avon Lake Rd., Spencer

September 15, 2022 8 a.m. to 4:30 p.m.

Medina County Administration Building
144 N. Broadway St., Medina

September 20, 2022 8 a.m. - 4:30 p.m.

Medina County Administration Building
144 N. Broadway St., Medina

September 21 and 22, 2022 11 a.m. - 7 p.m.

Wadsworth Library, 132 Broad St.

September 27 - 29, 2022 8 a.m. - 4:30 p.m.

Medina County Administration Building
144 N. Broadway St., Medina



2022 State-Mandated Reappraisal

Important Information From
Your County Auditor
Regarding the Reappraised
Value of Your Property



Mike Kovack
Medina County Auditor

**Medina County
Administration Building**
144 N. Broadway St., Room 301
Medina, Ohio 44256

Phone Numbers:
330-725-9758
330-725-9753

www.medinacountyauditor.org

Why Was a Reappraisal Conducted?

State law mandates that every county in the state review and update property values every three years. A county-wide reappraisal was completed in Medina County in 2019. All properties were individually reviewed to ensure that the property record information was correct, new cost schedules were created and analyses were completed to account for trends in sales prices over the prior three years.

The State-Mandated Reappraisal this year is a much less intense review. The changes mandated by the state this year are based on an analysis of the prior years' sales compared to the previously existing values of those sales. Those trends were then applied across taxing districts.

What is Market Value?

Ohio's Constitution, laws and courts have determined that the standard to be used in determining the value of property for tax purposes is the "estimated fair market value". "Fair market value" is defined as the price your property would be expected to sell for on the open market between an informed and willing seller and an informed and willing buyer.

How Will This Affect My Property Taxes?

It depends. When property values are increased due to state mandated reappraisals (inflation), voted tax levies (outside millage) are "rolled back" so that the same amount of tax monies are collected as when the levy originally passed. A small portion of the total tax rate (inside or non-voted millage) is not rolled back as property values increase.

A ball park estimate is that taxes typically go up about 2% when there is a 10% district-wide increase in property values. Property owners in the Black River, Brunswick, Buckeye, Cloverleaf and Highland school districts will see larger

increases due to their schools hitting the 20 mill floor for community support. Final tax rates, used to calculate tax bills, will not be available from the state until late December.

How Do I Know If My Value Is Correct?

As stated earlier, Ohio law requires the County Auditor to appraise your property based on fair market value. If you think you can sell your property for its valuation or more, then the valuation is probably correct.

If you purchased your property in an open market sale in the past 2 years, your property value should be about equal to your purchase price, assuming you have not made significant changes to the property since the purchase.

To research what property is selling for go to www.medinacountyauditor.org and click "Transfers." Select "2022" for year, enter city and street (name only, NOT St., Rd., Ave., etc) and click "Submit." From the list, click on each parcel number to review the property information. For additional transfers in your neighborhood, select prior years 2021 or 2020 and/or adjacent street names.

Find three to five properties that are as similar to yours as possible. These are your "comparable sales." As a simple way to compare values, calculate the "price per sq ft" for each property by dividing the sale price by the finished living area of the home. Then calculate the "price per sq ft" for your property by dividing your value by your finished living area. Compare your "price per sq. ft." to those of the comparable sales. If the figures are relatively close, you should be satisfied with your value.

If the figures are not as close as you would like, you may have to make adjustments for differences between your property and the comparable sales. These could include differences in acreage, size of home, age of home, finished basement area, outbuildings on property, condition of home and outbuildings, etc.

Also note that if any of your comparables are from bank sales, foreclosure sales, or sheriff sales, those values may not be considered as "fair market value" since the seller may not be considered as "willing".

If you are still not satisfied with your value after doing your own research, you may want to contact a realtor or private appraiser to value your property. However, since there is normally a fee for this service, we recommend that you do not pay for an appraisal or market analysis until after you have contacted our office or attended an informal hearing.

How Can I Discuss My Property Valuation?

The easiest way to have a question answered about your property value is to log on to www.medinacountyauditor.org and click on the "2022 State-Mandated Reappraisal" tab near the top of the home page. Complete and submit the form that appears. We will address your questions and concerns as soon as possible.

We also have scheduled 15 Informal Hearings at various locations throughout the county where you can speak directly with Auditor Kovack or a member of his staff regarding your property value. At these hearings you may present any information that you feel is relevant to a possible change to your value. As previously described, you are strongly encouraged to review recent sales in your neighborhood on our website prior to attending an Informal Hearing.

You may also call our office at 330-725-9753 or 330-725-9758 (toll free), weekdays, 8 a.m. to 4:30 p.m.