

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 affect 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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HOW TO COMPUTE YOUR 2020 TAX BILL



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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 Mike 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 003. Use the value under the column, "Multiply this # times your market value to estimate your annual taxes." This number for Brunswick City is 0.016433.

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 0.016433= \$1,643.34. Therefore, the annual tax would be \$1,643.34.

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 Mike Kovack's Office or 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 . This is the only way for us to be able to ensure the damage is reflected in a lower property valuation for you.

2020 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 annual taxes	Annual Taxes on \$100,00 home	Adjusted Tax Rate
001 BRUNSWICK HILLS TWP-BCSD	0.019367	\$1,936.69	55.334023
002 BRUNSWICK HILLS TWP-HLSD	0.018372	\$1,837.20	52.491339
003 BRUNSWICK CITY-BCSD	0.016433	\$1,643.34	46.952547
004 CHATHAM TWP-CLSD	0.014850	\$1,485.04	42.429766
005 GRANGER TWP-HLSD	0.015886	\$1,588.64	45.389616
007 GRANGER TWP-MCSD	0.017664	\$1,766.39	50.468277
008 GUILFORD TWP-CLSD	0.014927	\$1,492.71	42.648987
009 GUILFORD TWP-WCSD	0.016820	\$1,681.97	48.056332
010 RITTMAN CITY-RCSD	0.016972	\$1,697.23	48.492358
011 RITTMAN CITY-CLSD	0.014786	\$1,478.61	42.246013
012 SEVILLE VILLAGE-CLSD	0.015900	\$1,590.02	45.429169
013 HARRISVILLE TWP-CLSD	0.014666	\$1,466.61	41.903109
014 HARRISVILLE TWP-NLSD	0.013672	\$1,367.23	39.063807
015 LODI VILLAGE-CLSD	0.018893	\$1,889.35	53.981377
016 HINCKLEY TWP-HLSD	0.017313	\$1,731.30	49.465700
017 HINCKLEY TWP-BCSD	0.018308	\$1,830.79	52.308408
019 HOMER TWP-BRLSD	0.015778	\$1,577.83	45.080916
020 LAFAYETTE TWP-CLSD	0.015987	\$1,598.68	45.676700
021 LAFAYETTE TWP-MCSD	0.019263	\$1,926.31	55.037322
024 LITCHFIELD TWP-BLSD	0.015261	\$1,526.09	43.602713
025 LIVERPOOL TWP-BLSD	0.014504	\$1,450.40	41.440024
026 MEDINA TWP-MCSD	0.018461	\$1,846.14	52.746872
027 MEDINA TWP-HLSD	0.016684	\$1,668.39	47.668215
028 MEDINA CITY-MCSD	0.017553	\$1,755.30	50.151480
029 MEDINA CITY-BLSD	0.014449	\$1,444.95	41.284243
030 MONTVILLE TWP-MCSD	0.019077	\$1,907.68	54.505272
031 MONTVILLE TWP-HLSD	0.017299	\$1,729.93	49.426621
032 MONTVILLE TWP-WCSD	0.017693	\$1,769.32	50.552045
033 SHARON TWP-HLSD	0.016480	\$1,647.98	47.085075
034 SHARON TWP-MCSD	0.018257	\$1,825.73	52.163692
035 SHARON TWP-WCSD	0.016874	\$1,687.37	48.210460
036 SPENCER TWP-BRLSD	0.014849	\$1,484.88	42.425264
037 SPENCER VILLAGE-BRLSD	0.016719	\$1,671.93	47.769436
038 WADSWORTH TWP-WCSD	0.016547	\$1,654.66	47.276119
039 WADSWORTH TWP-RCSD	0.016840	\$1,684.03	48.115091
040 WADSWORTH CITY-WCSD	0.016054	\$1,605.37	45.867669
041 WESTFIELD TWP-CLSD	0.015049	\$1,504.88	42.996690
042 WESTFIELD TWP-NLSD	0.014055	\$1,405.51	40.157409
043 GLORIA GLENS VILLAGE-CLSD	0.018063	\$1,806.33	51.609391
044 WESTFIELD CENTER VILLAGE-CLSD	0.014396	\$1,439.56	41.130368
045 YORK TWP-BLSD	0.014800	\$1,480.02	42.286246
046 MEDINA CITY-CLSD	0.014216	\$1,421.56	40.615891
047 CRESTON VILLAGE-NLSD	0.015165	\$1,516.47	43.327578
048 CHIPPEWA LAKE VILLAGE-CLSD	0.017657	\$1,765.69	50.448345
049 WADSWORTH CITY-HLSD	0.015660	\$1,565.98	44.742259
050 MEDINA CITY/YORK TWP-BLSD	0.014800	\$1,480.02	42.286246
051 SEVILLE VIL/GUILFORD TWP-CLSD	0.016092	\$1,609.25	45.978516
052 SEVILLE VIL/WESTFIELD TWP-CLSD	0.016030	\$1,603.04	45.801185
053 MEDINA CITY/LAFAYETTE TWP-MCSD	0.019809	\$1,980.92	56.597789
054 CRESTON VILL/WESTFIELD TWP-NLSD	0.015565	\$1,556.45	44.470049
055 WADSWORTH CTY/WADS TWP-WCSD	0.017161	\$1,716.08	49.030986
056 WADSWORTH CTY/SHARON TWP-HLSD	0.017155	\$1,715.52	49.014989
057 GLORIA GLNS VILL/WESTFIELD TWP-CLSD	0.019381	\$1,938.15	55.375675
058 MEDINA CITY/LAFAYETTE TWP-CLSD	0.016472	\$1,647.18	47.062171