

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 2022 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 0.0182586.

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 0.0182586 = \$1,825.86. Therefore, the annual tax would be \$1,825.86.

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 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 . This is the only way for us to be able to ensure the damage is reflected in a lower property valuation for you.

2022 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 \$100,000 home	Adjusted Tax Rate
001 BRUNSWICK HILLS TWP-BCSD	0.0213168	\$2,131.68	60.905202
002 BRUNSWICK HILLS TWP-HLSD	0.0177775	\$1,777.75	50.792859
003 BRUNSWICK CITY-BCSD	0.0182586	\$1,825.86	52.167372
004 CHATHAM TWP-CLSD	0.0144888	\$1,448.88	41.396548
005 GRANGER TWP-HLSD	0.0151638	\$1,516.38	43.325211
007 GRANGER TWP-MCSD	0.0174871	\$1,748.71	49.963230
008 GUILFORD TWP-CLSD	0.0145635	\$1,456.35	41.609940
009 GUILFORD TWP-WCSD	0.0184366	\$1,843.66	52.676125
010 RITTMAN CITY-RCSD	0.0159430	\$1,594.30	45.551510
011 RITTMAN CITY-CLSD	0.0143181	\$1,431.81	40.908902
012 SEVILLE VILLAGE-CLSD	0.0155262	\$1,552.62	44.360750
013 HARRISVILLE TWP-CLSD	0.0143165	\$1,431.65	40.904197
014 HARRISVILLE TWP-NLSD	0.0133923	\$1,339.23	38.263740
015 LODI VILLAGE-CLSD	0.0185427	\$1,854.27	52.979060
016 HINCKLEY TWP-HLSD	0.0164621	\$1,646.21	47.034705
017 HINCKLEY TWP-BCSD	0.0200014	\$2,000.14	57.146983
019 HOMER TWP-BRLSD	0.0153704	\$1,537.04	43.915581
020 LAFAYETTE TWP-CLSD	0.0156224	\$1,562.24	44.635401
021 LAFAYETTE TWP-MCSD	0.0190749	\$1,907.49	54.499753
024 LITCHFIELD TWP-BLSD	0.0146592	\$1,465.92	41.883445
025 LIVERPOOL TWP-BLSD	0.0144233	\$1,442.33	41.209541
026 MEDINA TWP-MCSD	0.0182769	\$1,827.69	52.219858
027 MEDINA TWP-HLSD	0.0159536	\$1,595.36	45.581858
028 MEDINA CITY-MCSD	0.0177265	\$1,772.65	50.647174
029 MEDINA CITY-BLSD	0.0141978	\$1,419.78	40.565266
030 MONTVILLE TWP-MCSD	0.0189474	\$1,894.74	54.135448
031 MONTVILLE TWP-HLSD	0.0166241	\$1,662.41	47.497430
032 MONTVILLE TWP-WCSD	0.0193680	\$1,936.80	55.337223
033 SHARON TWP-HLSD	0.0159017	\$1,590.17	45.433604
034 SHARON TWP-MCSD	0.0182251	\$1,822.51	52.071675
035 SHARON TWP-WCSD	0.0186457	\$1,864.57	53.273438
036 SPENCER TWP-BRLSD	0.0145581	\$1,455.81	41.594704
037 SPENCER VILLAGE-BRLSD	0.0164150	\$1,641.50	46.899985
038 WADSWORTH TWP-WCSD	0.0181643	\$1,816.43	51.897968
039 WADSWORTH TWP-RCSD	0.0159160	\$1,591.60	45.474353
040 WADSWORTH CITY-WCSD	0.0182047	\$1,820.47	52.013562
041 WESTFIELD TWP-CLSD	0.0146887	\$1,468.87	41.967747
042 WESTFIELD TWP-NLSD	0.0137646	\$1,376.46	39.327323
043 GLORIA GLENS VILLAGE-CLSD	0.0177052	\$1,770.52	50.586328
044 WESTFIELD CENTER VILLAGE-CLSD	0.0140463	\$1,404.63	40.132192
045 YORK TWP-BLSD	0.0141916	\$1,419.16	40.547549
046 MEDINA CITY-CLSD	0.0142127	\$1,421.27	40.607832
047 CRESTON VILLAGE-NLSD	0.0154455	\$1,544.55	44.130165
048 CHIPPEWA LAKE VILLAGE-CLSD	0.0172613	\$1,726.13	49.318140
049 WADSWORTH CITY-HLSD	0.0154608	\$1,546.08	44.173683
050 MEDINA CITY/YORK TWP-BLSD	0.0141916	\$1,419.16	40.547549
051 SEVILLE VIL/GUILFORD TWP-CLSD	0.0157167	\$1,571.67	44.904831
052 SEVILLE VIL/WESTFIELD TWP-CLSD	0.0156582	\$1,565.82	44.737664
053 MEDINA CITY/LAFAYETTE TWP-MCSD	0.0199676	\$1,996.76	57.050331
054 CRESTON VILL/WESTFIELD TWP-NLSD	0.0150792	\$1,507.92	43.083401
055 WADSWORTH CTY/WADS TWP-WCSD	0.0192983	\$1,929.83	55.138137
056 WADSWORTH CTY/SHARON TWP-HLSD	0.0170971	\$1,709.71	48.848753
057 GLORIA GLNS VILL/WESTFIELD TWP-CLSD	0.0190126	\$1,901.26	54.321847
058 MEDINA CITY/LAFAYETTE TWP-CLSD	0.0164538	\$1,645.38	47.010923