

Jackson County Auditor

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2023 Reappraisal

Frequently Asked Questions

WHY IS YOUR PROPERTY BEING REAPPRAISED?

"Under state law and Department of Taxation rules, real property in all counties is reappraised every six years and property values are updated in the third year following each sexennial reappraisal."

Ohio Department of Taxation

<https://tax.ohio.gov>

Phone: 614-466-5744



Ohio Revised Code 5713.01 (B)

The auditor shall view and appraise or cause to be viewed and appraised at its true value in money, each lot or parcel of real estate....

(G) Experts, deputies, clerks and other employees...shall perform such services as the auditor directs in ascertaining such facts, description, location, character, dimensions of buildings and improvements, and other circumstances reflecting upon the value of real estate as will aid the auditor in fixing its true and taxable value.

WHAT CAUSES CHANGES IN VALUATION?

The primary objective of a reappraisal is to equalize property values to reflect changes in the marketplace since the last valuation event. Since property values do not change uniformly, some values will go up, some may stay the same and some may go down since the Jackson County 2020 Triennial Update.

Other factors besides variations in market value may cause a change in valuation. One such factor may be an alteration or change in the property, such as new construction not previously reported: new siding, buildings added or removed, interior finish added to basement or garage, new pole building constructed, etc.

WHAT IS MARKET VALUE?

Ohio's Constitution, laws, and courts have determined that the "measure" to be used in determining the value by which property is subject to taxation is the "estimated fair market value." Fair market value is defined as the most probable price each property would be estimated to sell for in an open market between a willing buyer and a willing seller, neither being under any pressure to buy or sell, and all parties having full knowledge of all relevant facts about the property.

HOW DOES THE PROPERTY TAX SYSTEM WORK?

1. The County Auditor is responsible for the fair and equitable appraisal of each parcel of property within the county.
2. The **tax rates** are determined by the budgetary requests of each governmental unit, as authorized by vote of the people, and approved by the Ohio Department of Taxation.
3. The tax rate multiplied by the valuation (assessed value) equals the **taxes**.
4. The County Treasurer **collects** the taxes.
5. The County Auditor **distributes** these monies collected back to the local taxing districts.

HOW IS MARKET VALUE DETERMINED?

Physical characteristics such as age and condition of the home and other structures; square feet of living area; size of property; finish in basements; number, type, size, and condition of outbuildings; number of baths; quality of workmanship and construction.

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 sale prices of similar homes in similar areas.

Location is significant since properties can have the same physical characteristics, but their value can differ depending on the location. Property is worth what someone will pay for it and market conditions may be different in each neighborhood.

WHAT IS ASSESSED VALUE?

Assessed value on real estate is set at 35% of market value by the Tax Commissioner of the State of Ohio.

Assessed value is the value of taxable property to which the tax rate is applied in order to compute the amount of taxes.

