

# Property Valuation in Crawford County

## WHY APPRAISE AND PERIODICALLY REAPPRAISE?

The Ohio Constitution requires that all real property be appraised at market value and that taxation must be uniform throughout the state and between property classes.

By law, the County Auditor is responsible for estimating fair market value or the true cash value of property within the County.



Normal growth and development cause changes in land values, land use and property appeal. Property values do not change uniformly in that some values rise, some will stay the same, and some will drop.

The primary objective for revaluing real property is adjusting and equalizing property values to reflect market changes during the last appraisal period.

## HOW IS PROPERTY REVALUED?

State law requires the County Auditor to physically inspect all land and buildings within the County every six years (revaluation). This inspection insures that the physical facts listed on the property record card at the Auditor's Office are accurate.



Values are then reviewed at mid-point (triennial update) between reappraisals by the Tax Commissioner of the State of Ohio and if values are not at market level, the Commissioner is required to order any necessary changes.

Both the revaluation and triennial update helps to insure that each person only pays their fair share of the local property tax burden in that valid sales are reviewed by the State Tax Commissioner and the County Auditor to determine any market fluctuations that have occurred in the local economy.

## HOW ARE LAND AND BUILDING VALUES CALCULATED?

### RESIDENTIAL LAND

Residential land values are established based on a review of vacant land sales of similar properties in the same area (also termed a "neighborhood").

### BUILDINGS

Building values are determined by a pricing schedule that has been developed specifically for Crawford County. These schedules reflect current, local costs of construction and market conditions.

### AGRICULTURAL LAND

Agricultural land enrolled in the Current Agricultural Use Value Program is valued based on soil type. These values are set by the Department of Taxation based on the "capitalization of the typical net income before real property and income taxes from agricultural products assuming typical management, cropping and land use patterns and yields for a given type of soil." Five year averages of costs, cropping patterns and other factors are used to avoid erratic fluctuations in value that are due to spot economic, market or climatic conditions.

## **WHAT DOES ESTIMATED FAIR MARKET VALUE MEAN?**

### **ESTIMATED FAIR MARKET VALUE**

Is the most likely price your property will sell for in an open market, between a willing buyer and willing seller who are considering all relevant facts and information about the property. Foreclosures, sheriff sales, sales to relatives or sales made under pressure or duress are not considered when determining the estimated fair market value of a property

## **HOW DOES THE COUNTY DETERMINE MARKET VALUE?**

Through certified appraisers or by utilizing a professional appraisal company that has been approved by the Department of Taxation the following items are considered when determining the estimated fair market value of a property.



### **PHYSICAL CHARACTERISTICS**

- The age and condition of the structures.
- The square feet of living area.
- Whether the basements or attics are finished.
- The number of bathrooms or fireplaces.
- The property size, location and quality of building construction.
- The number, type, size and condition of other buildings on the property.

### **SALES OF COMPARABLE PROPERTIES**

Recent sales of similar homes in a neighborhood will affect estimated market values.

### **LOCATION**

Market conditions will vary by neighborhood in that properties with similar physical characteristics will be valued differently depending on the location of the property.

## **WHAT TAX REDUCTIONS ARE AVAILABLE?**

There are several tax relief programs available to property owners. Some are provided automatically by Ohio law and others require certain eligibility criteria be met.

### **STATE-WIDE TAX RELIEF PROGRAMS**

Tax reduction factors were implemented by Ohio law in 1976 to help minimize the inflationary affect that rising property values were having on property taxes. Simply put, when property values increase due to inflation, certain voted tax rates are reduced, thus maintaining the tax liability of the property owner at the original dollars the levy was authorized for.

A 10% reduction in property taxes is applied to every real property parcel in the State of Ohio.

### **TAX CREDITS AVAILABLE THROUGH ELIGIBILITY REQUIREMENTS.**

- 2.5% tax rollback is available to all owner-occupied home sites on agricultural or residential properties.

- Homestead exemption credit is available to homeowners 65 years of age or permanently disabled.
- The Current Agricultural Use Value Program (CAUV) is available to all properties over 10 acres and devoted exclusively for commercial agriculture use. Under 10 acres, the property must have a gross income, from agricultural production, of at least \$2,500.

**DURING THE TRIENNIAL UPDATE OR SIX-YEAR REVALUATION PROCESS, WILL I HAVE A CHANCE TO DISCUSS THE ESTIMATED FAIR MARKET VALUE OF MY PROPERTY BEFORE I RECEIVE A NEW TAX BILL?**

Yes. The County Auditor's Office will hold informal hearings to discuss the new values of your property. In addition, you may also visit or call the Real Estate Department of the Auditor's Office at 419-562-7941. Each property in the County has a property record card that is available for inspection at the Auditor's Office or you may access this card by visiting our website at [www.crawford-co.org](http://www.crawford-co.org)

**WHAT ARE MY RIGHTS IF I DISAGREE WITH THE ESTIMATED FAIR MARKET VALUE OF MY HOME?**

If a description or clerical error is determined by the County Auditor, the value may be adjusted. Otherwise, a complaint on the estimated market value may be filed with the County Board of Revision, who is authorized by law to hear such complaints. Complaint forms are available at the County Auditor's Real Estate Department or by accessing the County Auditor's website listed above.