

**PORTAGE COUNTY
AUDITOR'S OFFICE
IMPORTANT PHONE NUMBERS**

If a property owner believes their property has been unfairly or inaccurately valued, they may appeal.

A property owner may appeal their value if they can prove at least one of two things: (1) items that affect value are incorrect on the property record (i.e. dwelling has one bath, not two etc.); or (2) the fair market value is too high (i.e. the property owner has factual evidence that similar properties have sold for less than the County's appraised value, or a recent appraisal of that property conducted by a disinterested third party).

Remember, an appeal must be based on the **market value** not on whether the taxes are too high. The property owner must prove that his or her property has been unfairly or inaccurately assessed. However, a property owner may be eligible for tax relief or exemptions as described previously.

Taxpayers will be given the opportunity to discuss their new valuations with the appropriate officials at a time to be announced. If, after these informal meetings a property owner is not satisfied that their property is not fairly valued a more formal process is available after the first half tax bills are received. At that time please contact the Board of Revision in the Portage County Auditor's office for a "Complaint as to the Assessment of Real Estate" form. The phone number for the Board of Revision is: **(330) 297-3568**.

Auditor, Janet Esposito	297-3565
Auditor, General	297-3561
Accounting	297-3564
Appraisal	297-3578
Board of Revision	297-3568
CAUV	297-3579
Cigarette & Vendor's License	297-3573
Dog License	297-3560
Estate Tax	297-3570
Levies/Budgets/Settlements	
County Government	297-3574
Cities, Townships, Schools	297-3575
Homestead	297-3571
Manufactured Homes	297-3576
Personal Property	297-3573
Real Estate Transfers	297-3569
Weights & Measures	297-3581
Fax	297-4560
Office Hours 8:00 a.m. - 4:30 p.m.	
Monday - Friday	

WEBSITE: www.co.portage.oh.us

OTHER IMPORTANT NUMBERS

Auto Title	297-3450
Building Inspector	297-3530
Clerk of Courts	297-3644
Commissioners	297-3600
Dog Warden	297-6924
Engineer	296-6411
Tax Map	297-3598
Health Department	297-3502
Prosecuting Attorney	296-3850
Recorder	297-3553
Sheriff Information Line	278-7012
Treasurer	297-3586
Toll Free	1-800-772-3799

**REAL PROPERTY
VALUATIONS...
AND
REAPPRAISAL**

Dear Property Owner,

Our office receives many calls requesting information about property appraisals for tax purposes. This brochure has been prepared to try to answer many of these questions.

By Ohio law, all real property must be appraised every six years. Portage County is currently working on the appraisal for tax year 2012, which will be payable in 2013. Over 77,000 parcels have been reviewed and valued based upon Portage County's Real Estate Market.

If, after reviewing this brochure, you have any questions please contact my office. We will provide as much information as possible.

Sincerely,



Janet Esposito
Portage County Auditor

What is the purpose of the Portage County revaluation program?

The primary purpose of any revaluation program is to provide equalization between all property owners as well as between all classes of property. Ohio law requires revaluation to be completed every six years for all real property in Portage County. The program is **not** intended to increase revenue, but to *equalize values* as each property is compared to all others.

Why should properties be equalized?

Since ad valorem taxes are based on value, it is imperative to have all property on a uniform basis, using a modern system of valuation. Market value appraisals become the foundation for assessments, and equalized values create equalized and uniform taxes. This process also assures the taxpayer that each is paying only their fair share.

What causes property values to change?

A property's value can change for many reasons; the most common reason is when the property itself changes. These changes can be the addition of more living space, a garage, an inground swimming pool, decks and porches and major renovations. Values also change due to influences outside the property, such as higher construction costs, desirability of the area, economy, etc.

How is property value determined?

During the past two years, county property records have been verified and updated by field personnel. Professional appraisers use this data along with an analysis of recent sales, building cost, and other Portage County market data to establish fair market value.

What is Fair Market Value?

Ohio's Constitution, laws, and courts have determined that "Fair Market Value" is to be used for the value subject to taxation. Fair Market Value is defined as what a property will exchange for in dollars from a willing and knowledgeable seller to a willing and knowledgeable buyer. Not all property values change uniformly. Some values increase, some remain the same, and some may decrease. The reappraisal adjusts and equalizes property values to reflect contemporary market conditions in the respective market areas. The revaluation of property is a reflection of real estate sales in Portage County.

What will happen to tax bills?

Generally, as a result of revaluation, a portion of taxes will go up, some will go down, and some will remain the same. The new values simply establish equalization; many other facets of assessment procedure determine the final tax bill. In Ohio, by law, assessed valuations are determined by taking 35% of the market value appraisals, and then local tax rates are applied. Many of these rates are adjusted after revaluation to prevent a community-wide inflation of values from causing a large-scale inflation of tax bills.

Tax relief is available.

2 1/2% Reduction. This is a reduction for all owner-occupied agricultural and residential properties. The application may be filed between January to June at the County Auditor's office.

House Bill 920. H.B. 920 was passed into law in 1976; it provides a credit against all voted tax millage. As property values increase due to reappraisal (inflation), additional credit is applied to the voted tax levies so that property owners are not paying more than the amount of taxes the levy was originally voted to collect. The **only increase in revenue** a taxing district may receive is from added value due to new construction.

Homestead Exemptions. Homeowner 65 years old or older or those permanently disabled may be eligible for this exemption. This program reduces the taxable value of the property. Applications may be filed between the first Monday of January to the first Monday of June each year at the Portage County Auditor's office. For more information please see the Homestead Exemption brochure.

Current Agricultural Use Value. Eligible agricultural properties must be ten acres or more of **tillable** land or have produced an average annual gross **income** of \$2,500 during the three calendar years prior to application. Application may be made after the first Monday of January and prior to the first Monday of March. There is a one time \$25 application fee.

Forestry. The Ohio Forest Tax Law reduces the value by 50% on forest tracts of ten acres or more, excluding homesite, devoted and certified as forestland by the State. The land is then managed by the owner according to a forest stewardship management plan approved by the State Forester. There is a one time application fee of \$50.

COMMON MISCONCEPTIONS

"If values increase by 15%; won't taxes increase by 15% also?"

Absolutely Not. House Bill 920 provides a credit to prevent this from happening. The increase in taxes will be substantially smaller because the increase in value due to reappraisal only affects the inside millage or the portion of the tax bill that's not voted on.

"I didn't vote for the last levy. Why should I have to pay for it?"

This is an example of majority rule. In accordance to Ohio law, taxes must be levied uniformly throughout each taxing district.

Taxation: Taxing authorities such as school districts, park districts, and city councils set the tax rates and levy taxes.

Valuation: People buying and selling real estate in the open market create value. Reappraisal is the collection of information and study of the real estate market to value property on a uniform basis.