

## **The Process of Property Assessment**

### *Rules, Regulation and Responsibility – the role of your County Auditor*

Washington County Auditor Bill McFarland is announcing the beginning of the sexennial revaluation process for tax year 2010. Personnel from a state registered appraisal firm began physically visiting properties this week.

The Ohio Constitution and the Ohio Revised Code govern real property assessment and equity in Ohio. The goal of the County Auditor is to ensure that property information is correct and that each property is assessed in a fair and uniform manner. Ohio law requires revaluations every six years (sexennial) with updates every three years (triennial updates). The last update occurred with the triennial update in tax year 2007. Triennial updates are not appraisals, instead values are determined based on a comparison of the Auditor's current value with verified sales that occurred in the three years since the last appraisal and the indicated percentage change is then applied to all properties in a neighborhood.

As part of the sexennial reappraisal, local residents who have been hired and trained by the certified appraisers from the state registered appraisal firm physically visit each and every property in the county two times to update property characteristics over an approximately 2 year period. On the first visit, the staff attempts to make contact with the property owner to discuss the property characteristics. If contact can not be made, survey cards are then left for property owners to complete and send in. The second visit is for review purposes. These steps are taken to ensure that the Auditor's office has the most current and correct information prior to setting the value for each property. We want your input!

The second part of the sexennial reappraisal process includes appraisal staff looking at sales in each neighborhood to assist in determining fair market values. Ohio law declares, and our courts have determined, that fair market value is the gauge each county should use when valuing property. This fair market value is the most probable price each property would sell for in an open market between a willing seller and willing buyer, neither of which is under duress to buy or sell, and all parties having full knowledge of all relevant facts about the property. This excludes auctions, sheriff sales, sales from banks following sheriff sales and sales to relatives. This part of the process will occur in 2010 so that three years worth of sales data can be reviewed and evaluated.

Once the values are set, they will not change for the next three years unless some type of change is made to the property. This includes any additions made to the property or demolitions.

The value is one of two components that make up your tax bill. Once the value is finalized, it is used as part of a calculation with the tax rate in your jurisdiction. The tax rates are set by the voters upon the request of taxing authorities, such as school districts, townships, villages and city councils.

Our office is available to answer any questions you may have regarding this process. We welcome your participation in this process by assisting us in collecting accurate data.

Please call 373-6623, visit our office located at 205 Putnam Street, Marietta or go to our web site at [www.washingtongov.org](http://www.washingtongov.org).

You can also visit [www.YourHomeYourValue.org](http://www.YourHomeYourValue.org) to obtain additional information concerning the home valuation process. This generic website was developed by the County Auditors Association of Ohio to aid individuals in understanding the home valuation process in Ohio.

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Bill McFarland serves as the Washington County Auditor