

How do I provide feedback to my county auditor?

Some homeowners may wonder when it is appropriate to provide feedback about their valuation. Some of the questions to consider are:

- Have we missed something when your home was reviewed that might change your valuation?
- Would you sell your home for the current appraised value of the property?

Homeowners who have questions or concerns about their valuation have the opportunity to provide feedback to a county representative to discuss their valuation and request that changes be made.

Property owners can appeal informally or formally. The informal hearings allow homeowners to meet with the appraiser and correct any mistakes or raise any questions. This informal process saves you time and money by not filing a formal appeal; although the formal appeal route can serve their needs as well. Either avenue leads to fair play for property owners.

Formal complaints shall be filed with the Auditor's office January 1st through March 31st of a given tax year.

How does my valuation impact my taxes?

Due to recent levies now taking effect, property owners may notice changes in their tax bill from last year.

There are two primary components that make up a property tax bill:

1. The first component includes the various tax rates, which are requested by taxing authorities, such as school districts, park districts, townships, villages and city councils—and approved by the voters.

To check your property for new levies go to www.knoxcountyauditor.org locate your parcel, click on "Tax" tab, then "click here to view data for this parcel."

2. The second component is the assessed value of one's property.

A third component may include special assessments submitted from municipalities, townships and counties.

In Ohio, the taxable value of real estate equals 35% of the market value.

What this means to you as a property owner is your tax bill may not increase by the same percentage as the market value does. This is due to reductions and tax rate adjustments.

Are any tax breaks available for Ohio homeowners?

With the continued changes in the real estate market and rise of gas and grocery prices, homeowners should be aware of the following state programs available to help reduce property taxes.

Owner-occupancy

Owner-occupied homesites are entitled to a 2.5% tax rollback.

Homestead Exemption

Homeowners who are at least 65 years old or permanently disabled may be eligible for the Homestead Exemption.

Agricultural Use Value Program

The Current Agricultural Use Value program exists for eligible agricultural property.

Property damage

Reporting damaged or destroyed property may reduce its appraised value.

To find applications and additional information on the rollback and reduction programs:

Visit www.knoxcountyauditor.org
Visit the office at 117 E. High St, Ste 210
Mount Vernon, OH 43050
Phone: 740-393-6747
Fax: 740-393-6806
Email: auditor@co.knox.oh.us

Tax dollars support our schools, provide fire and law protection and keep our county a wonderful place to live and work.



Your Home.
Your Value.



Your home. Your value.

A simplified approach to understanding your county's home valuation process.

Understanding the home valuation process

It's been said that "understanding is half the battle"—and when it comes to understanding the home valuation process, our goal is to make it simple and straightforward so you, the homeowner, can be both well informed and well educated.

Because market values change over time as properties are bought and sold, Ohio law requires that each home in the state go through a reappraisal process every six years (sexennial). In addition, every three years (triennial), the appraisal is updated.

The illustration below will guide you through understanding the six major steps of the valuation process. While these steps may vary slightly from county to county, these are generally reflective of the steps that all counties follow.



1

Collection

With reappraisals that happen every six years, state registered appraisal firms' employees physically visit each home in the county to update property characteristics over approximately a two-year period. These field appraisers attempt to make contact with the property owner to discuss the property characteristics, such as land size/type, building size, age, type, quality, condition, bathroom counts and other relevant data.



2

Analysis

The county auditor's office takes great care to ensure that property information is correct and that each property is assessed in a fair and uniform manner.

The office works to establish neighborhood boundaries then looks at historic trends and actual sales over the last three years within these boundaries to determine the estimated fair market value of properties.



3

Setting

The estimated fair market value is used as the gauge when valuing property and setting the appraisal.

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.

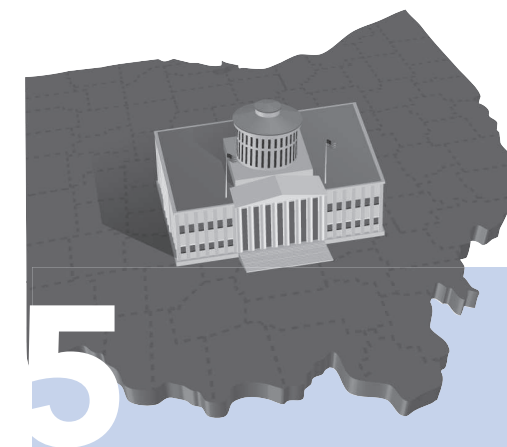


4

Feedback

When the county announces the completion of tentative property valuations, notices are sent to homeowners and all records are made available for public inspection.

Homeowners that have questions or concerns about their valuation have the opportunity to attend a face-to-face meeting with a county representative to discuss their valuation. Homeowners are requested to submit documentation for any requested change.



5

Review

Once the valuations go through the feedback process, they are sent to the state for final review and validation. This is yet another step in the process to ensure that valuations are fair, correct and follow accurate trends across each county.

These trends are established by property sales in Wayne county occurring over the past three years.

The state has the authority to request that each county modify their valuations if deemed necessary.



6

Finalization

When the county auditor announces the completion of property valuations, all records are made available for public inspection.