



2020 TRIENNIAL Valuation Update

- **NEW VALUES WILL BE AVAILABLE October 1st 2020**
- Delaware County Property values are **REQUIRED BY OHIO LAW** to be updated in 2020. No delays were granted by the State of Ohio during the pandemic.
- **Property taxes are determined by the voters'** within Delaware County. Property tax dollars fund local government, schools, parks, libraries, 911, EMS, fire and law enforcement and services for older adults.
- A significant increase in home values **does not** necessarily always result in a comparable increase in the amount of taxes paid. In 1976 during the high peak of inflation Ohio's General Assembly passed House Bill 920 (HB 920). The purpose of HB 920 is to protect property owners from unvoted tax increases. When property values increase due to inflation (a countywide reappraisal or triennial valuation update), House Bill 920 kicks in.
- Countywide reappraisals and Triennial Valuation Updates are not done to increase taxes to generate additional revenue for schools, local governments, etc. Instead, they are required by Ohio law to keep valuations current and up-to-date with market conditions.
- Values are under review with the State of Ohio – they are “tentative” and subject to change. Final certified values (by the State of Ohio) will be on our website mid-late December.
- Information pertaining to **property taxes will not be available** until after the November election results have been certified by the Board of Elections and tax rates have been certified by the State of Ohio.
- **NEW tax amounts** will be available on our website mid-to late **December**.

“Property Information Hotline”
October 1st through October 30th 2020
(740) 833-2930

Additional Information

The Real Estate Assessment Department (appraisal team) within the Delaware County Auditor's Office is responsible for establishing a fair market value of all properties within the county. "Fair market value" is an amount you could reasonably expect to be able to sell your home for in an open market, a transaction between a willing buyer and willing seller. Even with no intentions to ever sell, a current fair market value must still be established. Distressed sales such as foreclosures, sheriff's sales, short sales, bank sales, HUD sales are not valid and must be excluded from sales analysis under Ohio law.

Property assessments for Delaware County's over 90K parcels, are determined using mass appraisal. Mass appraisal is a process of valuing a group of properties as of Ohio's statutory lien date (January 1st), using common data, standardized methods and statistical testing. Furthermore, mass appraisal involves analyzing data collected in mass quantities, developing statistics from the data and applying the results to larger market areas that we refer to as appraisal neighborhoods. The mass appraisal technique is used for tax assessment purposes only and is necessary to accomplish mass valuation of thousands of parcels within a county.

When a "fee appraiser" values your property for lending and financing purposes, you receive a single property appraisal containing three or more sales comps that estimate the value. The sales comps selected are usually similar, within reasonable distance of the "subject property," and generally have all occurred within a three to six-month uniform time frame. Adjustments are made to the sales based on differences with "subject property" and an appraised market value as of that date is established.

Single property appraisals are not financially or logistically feasible for tax assessment purposes. Thus, we have no specific "comps" for your home or property. Instead, sales information is available via our website's "query builder."

The "triennial update" occurs every three years after a countywide reappraisal to keep property values up-to-date based on sales data and market conditions.

Since the last countywide reappraisal in 2017, sales have shown continued strength and growth, supporting strong home values. Statistical analyses of these sales are considered when trending and setting values for a triennial valuation update. No physical inspections (drive bys) are required during a triennial update. In all appraisal cycles we use cutting edge and modern technology, including aerial photography and GIS.

Also, sales into 2020 during this unprecedented time have remained strong. Interest rates remain low, low inventory for sale, easy commutes, strong schools, great law enforcement and fire departments, beautiful parks, great roads and libraries, amazing retail, great restaurants, businesses and services within Delaware County make Delaware County highly desirable and vibrant which reflects in strong sale prices.

Unless changes are made to your home or property, your new value will carry forward to the next countywide reappraisal (2023). Furthermore, the new “tentative value” does not include any new construction or improvements (decks, additions, porches, patios, etc.) completed after January 1, 2019. You will receive additional information regarding any new improvements.

If your property is an active farm and participates in CAUV (Current Agricultural Use Valuation), additional information will be sent to you regarding your new CAUV value. “Tentative values” reflect only the appraised market value of your property.

If you are satisfied that the “tentative value” is accurate and **reasonable**, there is nothing you need to do. This value will be used to calculate taxes in future years.

If you’re not sure, ask yourself would you sell for less than your new value?

If you are NOT satisfied that the “tentative value” is accurate, proceed forward with a request for an informal review using our virtual “2020 Informal Review Appeal Portal” at <https://auditor.co.delaware.oh.us/2020-triennial-valuation-update/>
Please provide detailed information to support your opinion of value or why you feel your tentative value is not accurate.

If you are still NOT satisfied as of January 1, 2021 or you missed the informal review window - a formal ***complaint against valuation*** can be filed with the Delaware County Board of Revision after January 1, 2021 and no later than March 31, 2021.

Our mission is to provide the highest level of taxpayer and customer service and provide the most accurate assessment of your home or property.

October 1st through October 30th 2020

“Property Information Hotline”

740-833-2930

Monday through Friday
9:00 am through 4:00 pm