

*“Informed homeowners  
make better decisions.  
Contact us to learn  
more about your  
property and if you  
qualify for a tax credit  
or reduction.”*

## Credits and Penalties

The property you purchased may have qualified for a tax credit or reduction under the previous owner.

New owners must apply timely and qualify prior to receiving a tax credit or reduction.

Property transfers will remove existing credits or reductions and may result in a penalty for the new owner. Contact us to learn more.

### **Jill Thompson**

Athens County Auditor  
15 S. Court Street, Room 330  
Athens, Ohio 45701

(740) 592-3223

Email: [auditor.re@athensoh.org](mailto:auditor.re@athensoh.org)

Visit our website:  
<http://www.athenscountyauditor.org/>



**Jill Thompson**  
Athens County Auditor



## New Property Owners

Understanding Property  
Valuation and Taxation



**Jill Thompson**  
Athens County Auditor



# Property Tax 101

Ohio law requires that each home is reviewed through a reappraisal process every six years (sexennial). In addition, every three years (triennial), the appraisal is updated.

The value assigned by the auditor is the "Appraised" or "Fair Market Value" for tax purposes.

The **assessed** value is 35% of the appraised value.

Taxes appear on the ballot as **mills**. A mill is \$1 per \$1000 of assessed value.

Tax rates are either full or effective depending on the type of tax levy.

The tax is calculated by multiplying the assessed value by the tax rate.



# Homestead Exemption Program

The Homestead Exemption provides some relief from real estate taxes for Ohioans that are at least 65 years old, or totally and permanently disabled. To be eligible, residents must own their home as their principal place of residence and must meet the low income requirements by the State of Ohio.

Veterans with a qualifying service-connected disability do not have to meet the income test and receive twice the benefit.

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*The Homestead Exemption Program can result in significant savings on your property tax bill.*

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## CAUV

The Current Agricultural Use Valuation Program permits the valuing of farmland on its ability to produce income rather than on market value and can provide a significant tax savings to agricultural producers that meet the qualifications.

## Forest Land Tax Reduction

Manage your forest land and its value might qualify for a reduction in a local property tax. More information on this program is available through the ODNR Division of Forestry.

## Owner Occupancy Credit

If you own your home as your principal place of residence on January 1<sup>st</sup> of the current tax year, you may qualify for a property tax credit.

The credit will only apply to qualifying tax levies. Tax levies will no longer qualify for the credit if replaced on the ballot. New tax levies will not receive the credit.

## Destroyed Property Notice

Property damage may result in a tax credit on your current tax bill. The proper form must be completed and filed timely to receive the maximum benefit.

## Building Notice

Property improvements such as maintenance upgrades, remodeling or new construction may result in a tax penalty if not reported to the county auditor within 60 days.

**Contact us:**  
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**(740) 592-3223**

